



2025 CSR Report

April 2026

World leader in the B-to-B distribution of electrical supplies.

Sonepar is an independent family-owned group and the world leader in the B-to-B distribution of electrical equipment, solutions, and related services.

In 2025 Sonepar had sales of €33.6 billion. Present in 39 Countries with a dense network of brands, the Group is leading an ambitious transformation to make its customers' lives easier, providing them with an omnichannel experience and sustainable solutions in the building, industry, and energy markets.

Its 46,000 associates are committed to accelerating the world's electrification and driven by a shared Purpose: "Powering Progress for Future Generations."

The CSR Report reflects Sonepar's commitment to sustainable growth based on three pillars: social, environmental and business conduct.

As a key player in the distribution of electrical products, Sonepar is actively contributing to the energy transition through its unique positioning on the electricity value chain. The Group has an ongoing commitment to reducing its carbon footprint, through an approach validated by the SBTi in 2022.

Sonepar recognizes human capital as a key driver of sustainable value creation, and structures its actions around inclusion, skills development, quality of life at work and health and safety.

By fully incorporating governance and integrity into its strategy, Sonepar strengthens transparency and risk management and promotes a culture of excellence designed to enhance lasting, responsible performance.



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Interview with Philippe Delpech

How did Sonepar perform in 2025?

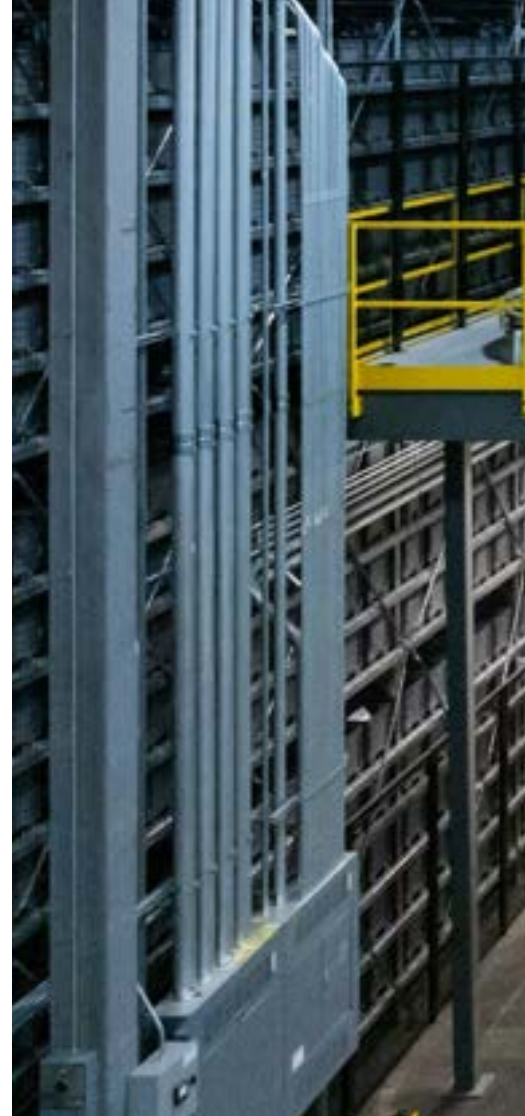
Sonepar increased its sales by 3.6% and improved its profitability, despite a difficult year for the global economy. This result reflects an ambitious strategy, perfectly executed and supported by the commitment of our associates around the world.

The past year has been particularly strong in the Americas and the Asia-Pacific Regions. Europe experienced more difficult conditions than expected in the first half of the year; nonetheless, the market stabilized in the third quarter and recovered slightly at the end of the year.

The global process of electrification is creating opportunities for Sonepar in sectors such as transportation and renewable energy. The data center industry is also experiencing particularly rapid growth; in 2025, our sales in this sector exceeded €1.5 billion.

Where does Sonepar stand in its transformation?

The first phase of Sonepar's transformation, launched five years ago, is now quite advanced. By 2026, the Group will operate around 40 automated distribution centers worldwide, and more than 10 Countries will have adopted Spark, our digital platform that simplifies the customer and associate experience.



“Sonepar has increased its sales by 3.6% and improved its profitability. This result reflects an ambitious strategy, perfectly executed and supported by the commitment of our associates around the world.”





We have entered the second phase of our transformation by deploying artificial intelligence on the databases we have been building for the past five years.

This new step, which we will present to our suppliers at the Strategic Supplier Summit in Paris in October 2026, will enable our associates to make faster and more informed decisions, creating a real competitive advantage for Sonepar in terms of both customer service and productivity.

In terms of mergers and acquisitions, 2025 was devoted to integrating the businesses acquired the previous year, representing €2.2 billion in sales. Echo Electric in North America is an excellent example of this, with five companies consolidated into one. In 2025, the acquisition market slowed down due to economic uncertainty and declining results in Europe. Nevertheless, Sonepar acquired 10 companies in Belgium, Brazil, Italy and Spain.

What other achievements would you like to highlight?

As I travel within the Group, I am very impressed by the way each Country embraces Sonepar's Purpose with a local touch, launching remarkable initiatives focused on our communities, our ecological footprint, and circularity.

Sonepar relies on an effective approach based on six commitments, including the annual employee share ownership plan launched by Colam Entrepreneurs. In 2025, this plan achieved a 92% acceptance rate among eligible Sonepar associates. This is an improvement on 2024 and represents 28,000 new potential shareholders. This illustrates the unique combination of family values and business across the Group.

What is your outlook for 2026?

As everyone knows, the macroeconomic environment remains unstable in 2026, further exacerbated by the conflict in the Middle East, the consequences of which are still unknown. Market conditions in

Europe have been improving in recent months, and the Americas and Asia-Pacific Regions ended 2025 on a positive note.

Global trends in electrification continue to create significant opportunities, and Sonepar's transformation is generating productivity gains and improved customer service that our competitors struggle to match.

At the same time, we will continue to monitor and adapt quickly to geopolitical tensions, the impact of interest rates on the construction industry, and currency fluctuations.

We are not only transforming Sonepar; we are also transforming the entire B2B electrical distribution industry.

Philippe Delpech

Permanent representative of Colam Entrepreneurs, President

Who are we?

World leader in the B-to-B distribution of electrical supplies

Sonepar is an independent family-owned group and the world leader in the B-to-B distribution of electrical equipment, solutions, and related services.

Our Purpose

At Sonepar, we believe that progress moves the world and makes lives better. Every day, through our business, our values and the links we create, we are committed to serving future generations. It is for their future that we power progress.

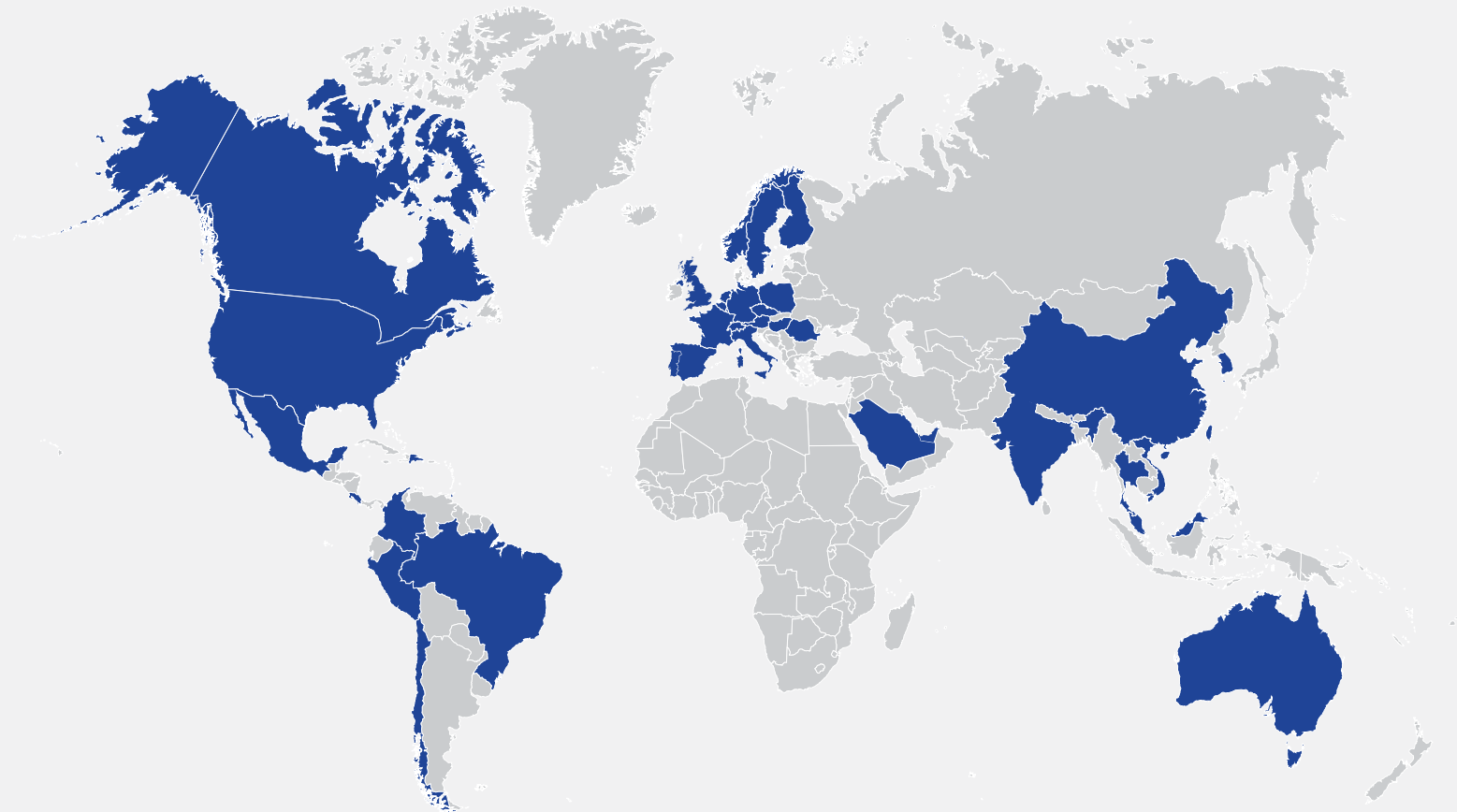
Our Mission

As a trusted partner to electrical equipment makers, Sonepar makes its customers' lives easier by selecting and distributing a wide range of products and services in major markets such as industry, building and energy utilities.

Our Ambition

Serving customers through an omnichannel experience, promoting best-in-class sustainability and ensuring associates an inclusive working environment through a unique Purpose.

Our geographic presence



Key figures

Sales

€33.6 bn

2024: €32.5 bn

Associates

45,908

2024: 46,377

Distribution centers

184

2024: 188

Branches

2,351

2024: 2,396

Women executives⁽¹⁾

22%

2024: 22%

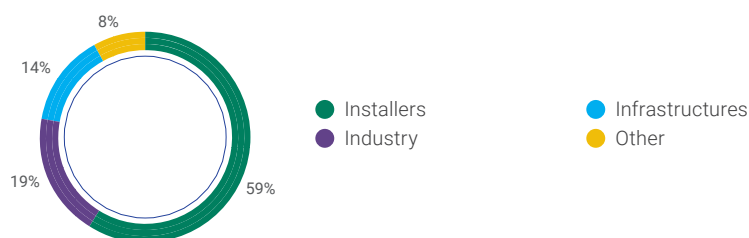
Countries

39

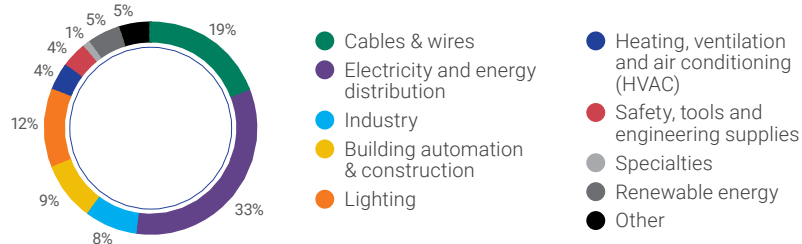
2024: 41

(1) "Executives" are those associates who are responsible for financial results and for directing and managing teams in line with Group strategy.

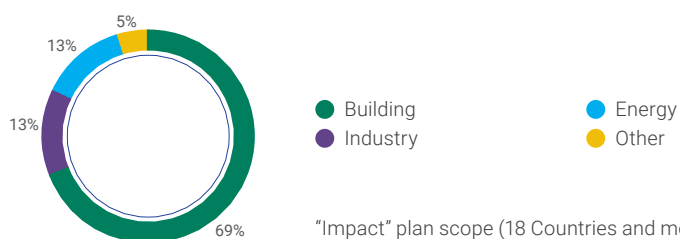
Sales by customer type



Sales by product segment



Sales by market



"Impact" plan scope (18 Countries and more than 95% of the Group's sales).



Presentation of the Group

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Chapter overview

This chapter introduces the Group and gives an overview of its activities, performance and ambitions. It outlines the results in 2025 and provides an overview of Sonepar's long-term vision.

For more information: www.sonepar.com

01



1.1 Our performance (financial and non-financial)

1.1.1 Our financial performance

2025 sales

€33.6 bn

2024: €32.5 bn

Growth vs. 2024

+ 3.6%

2024 vs. 2023: -2.5%

Organic growth

+ 2.2%

2024: -6.2%

Online sales

€12.3 bn

2024: €11 bn



i Key figures:

Market leader

#1

Sales from acquisitions

€245 mn

Automated CDCs

37





Investments

Between 2022 and 2027, Sonepar will invest over €2.5 billion in modernizing its supply chain and a further €1 billion in its digital platform for excellence in order fulfillment and delivery.

1.1.2 Our non-financial performance

Awards received

In 2025, Sonepar’s non-financial performance was recognized:



EcoVadis has awarded the Group its platinum medal, the highest rating for sustainable development, placing Sonepar among the top 1% of companies. EcoVadis evaluates organizations in four areas: environment, labor and human rights, ethics, and sustainable procurement.

For the first time, Sonepar participated in the CDP, one of the world’s leading benchmarks for environmental transparency, and earned a B rating – the highest possible score when data are not made public.

This is an excellent result for an initial assessment and a strong recognition of the quality and robustness of our actions, data, and reporting on climate issues.

Sonepar has been recognized as one of Europe’s best employers in a ranking compiled by the Financial Times and research firm Statista. A total of 1,000 companies across 26 sectors were evaluated, based on an extensive survey in which employees were asked whether they would recommend their own company to their friends and family, and which other companies in their sector they would recommend.

Sonepar won gold in the “Best Legal Department in France” category at the Leaders League Alliance Summit, an event that recognizes the expertise of legal teams around the world and is one of the most important annual events in the international legal world. The jury recognized the quality of Sonepar’s compliance program.

1.2 Our main achievements in 2025

In 2025, Sonepar continued the acceleration of its transformation:



Delivering the best customer experience on the market

Our omnichannel platform Spark reached €2.6 billion in sales in 2025, exceeding its target of €2.2 billion. A true driver of innovation, Spark is redefining industry standards while offering an increasingly seamless and personalized customer experience.

Spark has been deployed in nine Countries (Belgium, Canada, Finland, France, Hungary, Italy, Norway, the United Kingdom (Routeco), and the United States) and 21 each Operating Companies (“OpCos”). Its range of customized features meets the needs of Sonepar’s customers and teams, all supported by an omnichannel strategy enhanced with artificial intelligence. Spark is now the Group’s leading e-commerce platform, including Spark Sales, the platform dedicated to the sales force and used by more than 4,000 associates.

The partnership signed between Sonepar and ESCP Business School in 2024 aims to develop innovative research and to prepare tomorrow’s leaders to meet the challenges of strategic platforms, particularly in the B2B sector and using omnichannel approaches. In 2025, the “New Platform Strategies” chair is already the subject of three research projects and three teaching cases.

➔ For more information: [Digital transformation | Sonepar](#)



Solutions for data centers

Data centers represent a rapidly expanding market; they provide the computing power and connectivity needed to run cloud platforms, artificial intelligence, real-time analytics, and day-to-day business operations. To remain competitive, companies are accelerating their digital strategies and relying on high-performance, scalable, and energy-efficient infrastructure.

Sonepar plays a strategic role in this transformation. As a distributor of technical solutions, the Group supports the most demanding projects, from hyperscale to edge, including enterprise environments and colocation sites. This represents a real growth opportunity for Sonepar, which generated more than €1.5 billion in sales in this sector in 2025.

➔ For more information: [Solutions for data centers | Sonepar](#)

Supply chain modernization

The transformation of the Sonepar supply chain is continuing to gather pace. In 2025, eight modernization projects (new distribution centers, expansion of existing centers, and/or automation) were carried out across the Group.

These sites, equipped with the best technologies, were designed to increase productivity and improve customer service while being more environmentally friendly.

➔ For more information: [Supply chain | Sonepar](#)



Significant events

From September 15 to 19, 2025, Sonepar organized a press trip to Washington with French journalists. Accompanied by Philippe Delpech, they visited Capital Electric’s distribution center and met with Sonepar USA’s management team to discuss the Group’s activities in the United States and the growth of the data center industry in the Country. A meeting organized with

the National Electrical Manufacturers Association (NEMA) and the National Electrical Contractors Association (NECA) provided some economic and political context. This campaign, led by Sonepar’s Communications Department, generated several positive outcomes for Sonepar in French media outlets such as Les Échos, L’Usine Nouvelle, and Le Figaro.

On November 12, 2025, in Garuva, Brazil, Sonepar reached a historic milestone with the official inauguration of its new distribution center, which covers more than 15,000 square meters. The site, which will be Sonepar’s largest distribution center in South America, marks a strategic leap forward in the modernization of the Group’s logistics infrastructure in the Region.



Purpose in Motion

From October 7 to 9, 2025, Sonepar organized the Purpose Days, a Group-wide coordinated event aimed at bringing Sonepar’s Purpose to life: Powering Progress for Future Generations. During the event, associates, suppliers, and customers took part in activities that reinforced their commitment to the planet and its inhabitants.

This inaugural event was highly successful: 21 Countries involved, more than 5,600 participants, and over 120 activities organized across the Group.

Launched in 2025, the Purpose Game is a serious game that helps associates both understand Sonepar’s Purpose and actively contribute to its implementation. Over the course of the year, more than 250 sessions were organized, bringing together around 1,500 participants and generating more than 700 ideas to enrich the Purpose.

Colam Family Sharing

On the initiative of Colam Entreprenure, the lead holding company, Sonepar added a sixth commitment to its Purpose in 2023: the Colam Family Sharing plan. This innovative and recurring program awards free shares to all Sonepar associates.

The initiative reflects the family shareholder’s strong and enduring commitment to Sonepar’s development and the dedication of its associates.

In 2025, the plan achieved an acceptance rate of 92%.

➔ For more information: [Purpose](#)

Acquisitions: a year of integration

Sonepar made 10 acquisitions in 2025, representing €245 million in sales. The Group’s M&A strategy focused primarily on integrating the 17 acquisitions made in 2024, including seven North American companies, which alone represent €2 billion in sales.

In addition, in the Midwestern United States, Sonepar merged five of its OpCos under a single brand, Echo Electric, representing €1.2 billion in sales.

➔ For more information: [Acquisitions | Sonepar](#)

1.3 Our history

1970s

The Group was founded by the Coisne and Lambert families and expanded in France.



1980s

Expansion through Western Europe and the first jump across the Atlantic.



1990s

Substantial growth through acquisitions across Europe and America.



1969

With the acquisition of Comptoir d'Electricité Franco-Belge, Sonepar enters the electrical equipment business.

1982

Sonepar arrives in the Netherlands and Germany.

1993

Sonepar opens in the Czech Republic and Finland.

1972

Acquisition of Comptoir Lyonnais d'Electricité.

1983

Sonepar arrives in Belgium.

1994/5

The Group expands to Norway, Poland, and Sweden.

1976

Sonepar reaches 1,000 associates.

1984

The Group hits \$1 billion in annual revenue. Sonepar makes the jump to Canada.

1998

Sonepar makes its first acquisition in the USA (NorthEast Electrical Distributors), and Marie-Christine Coisne-Roquette, daughter of founder Henri Coisne, becomes Sonepar Chairman.

1977

Sonepar acquires Tabur.

1988

Sonepar arrives in Italy and Switzerland.

2000s

Sonepar goes global with acquisitions in the Middle East and emerging markets.



2010s

Sonepar leads the field as the number one global distributor of electrical products.



2020s

Sonepar launches an ambitious transformation focusing on digital and sustainability.



2000

Sonepar moves into China with the acquisition of Supermoon in Hong Kong (SAR).

2011

Sonepar becomes market leader in the USA.

2021

Sonepar unveils new brand identity to continue to grow as a commercial brand.

2001

Acquiring EMEL brings Sonepar to Brazil.

2015

Sonepar acquires all Rexel activities in South America, including Nortel and ETIL (Brazil), Electra and FloresYKersting (Chile), and Dirome, V&F and AMP (Peru).

2022

Sonepar enters the "Leverage" phase of its transformation, which aims to further capitalize on the Group's strengths, synergies and expertise.

2007

The Group hits €10 billion in annual sales.

2019

Sonepar celebrates its 50th year. Its annual revenue is in excess of €24 billion and it employs 48,000 associates, serving over one million customers across the world.

2023

Spark, Sonepar's omnichannel platform, exceeds €1 billion in sales, the modernization of many of the Group's distribution centers continues, and a dynamic acquisition strategy focusing on North America is implemented.

2008

Sonepar acquires part of Hagemeyer's assets, expanding its network in the Asia-Pacific Region, Europe, and North America.

2024

Philippe Delpech is appointed as permanent representative of Colam Entreprendre, President of Sonepar.

The Group announced its Purpose, "Powering Progress for Future Generations".

Launch of the Colam Family Sharing employee share ownership plan.

1.4 Our Purpose

Sonepar’s Purpose:

Powering
Progress
for Future
Generations

Humankind is facing giant collective challenges. Our purpose is a way to channel all our energy towards these challenges. This is how we will serve the planet and the people who live on it for decades to come. Our Purpose is a bold affirmation of why we exist, what unifies us and what needs we fulfill in society.

“Our Purpose bridges the past and the future, allowing us to imagine new perspectives while remaining true to our roots.”

Philippe Delpech

Six bold commitments to make our Purpose both concrete and tangible

To root our Purpose in our core activities, Sonepar has set five impactful, Group-wide commitments, engaging associates and stakeholders around common initiatives and goals. Colam Entreprendre has set a sixth commitment.



Continuous Education

By 2028, Sonepar intends to provide annual sustainability training for all associates. Our salesforce will be the best trained in the electrical distribution industry to promote sustainable solutions.



Sustainable customer journey

By 2028, Sonepar intends to provide each customer with the lowest CO₂ alternative for every quotation.



Product circularity

By 2028, Sonepar intends to use 100% packaging from recycled materials and recycle 100% of products returned to Sonepar by customers.



Inclusivity

By 2028, Sonepar aims to foster an inclusive and safe environment for all associates, ensuring fairness, based on merit and our sustainable performance culture.



Communities

By 2028, Sonepar intends to create the Sonepar Powering Community Program in every Country in which it operates. This program will create and support dedicated education programs in its ecosystem, give opportunities to vulnerable people and offer aid after natural disasters.



Colam Family Sharing

As of 2024, Colam Entreprendre will share value creation by expanding the annual grant of free shares to all Sonepar associates with at least three years of service through an annual free share plan.

1.5 Our values

Our beliefs and behavior are founded on strong values. Every day, we make our customers’ lives easier by providing products, logistics, and solutions to construction companies, other industries, and utility organizations worldwide. And we give the same high level of service to all our customers. Everything we do, right across the world, is based on these four pillars.



Customer centric

- Making customers’ lives easier by bringing the magic of simplicity;
- Delivering better solutions through proximity and understanding of our customers; and
- Anticipating needs and delivering improved customer benefits.



Committed to people and the planet

- Celebrating inclusivity because together we can innovate;
- Building long-term relationships based on mutual respect; and
- Championing sustainable practices, driving the clean energy transformation.



Lead by example

- Giving our best performance in everything we do;
- Doing what’s right by placing integrity and ethics at the heart of our business; and
- Encouraging the energy transition, inspiring customers, and co-workers.



The will to dare

- Bringing an entrepreneurial approach to the problems we solve;
- Daring to push boundaries to accelerate the energy transition; and
- Always questioning, always exploring.



1.6 Our business model

Resources

Assets

39

Countries

184

distribution centers and 2,351 branches

66

automated distribution centers by 2029

People

45,908

associates

98%

permanent contracts in the workforce

25%

female associates

Planet

141 kt CO₂ eq

emissions related to our operations, scope 1 and scope 2 (market-based)

215 GWh

energy consumed

59.5%

share of electricity purchased from renewable sources

Suppliers

46

Global Strategic Suppliers

38.2%

of purchasing volume represented by Global Strategic Suppliers

100%

Global Strategic Suppliers evaluated based on integrity criteria

Product lines



Electricity and energy distribution



Cables and wires



Building automation & construction



Industry



Renewable energies



Lighting



Heating, ventilation and air conditioning (HVAC)



Safety, tools and industrial supplies



Specialized and other activities

Sector trends



Urbanization



Climate change and energy transition



Strengthening skills related to energy systems



An independent family-owned group with a long-term vision and supported by stable governance

Six bold commitments to make our Purpose both concrete and tangible



Continuous Education



Inclusivity



Sustainable customer journey




Product circularity




Communities



Colam Family Sharing

 Digitalization, automation and data

 Resources preservation and circularity

 Electrification



Value creation

Omnichannel Performance

€33.6 bn
sales

€245 mn
sales from acquisitions

36.7%
digital sales

Engagement

82%
associate engagement rate⁽¹⁾

60%
associates included in an employee share ownership plan

26.2%
women hired

(1) This indicator is calculated based on the 2024 Open Voices campaign.

Environment

€1.58 bn
sales generated by renewable energy products

62%
purchases of recycled packaging⁽²⁾

1,549t
Waste electrical and electronic equipment ("WEEE") collected and recycled

(2) The scope of the indicator includes all Countries covered by the "Impact" strategic plan.

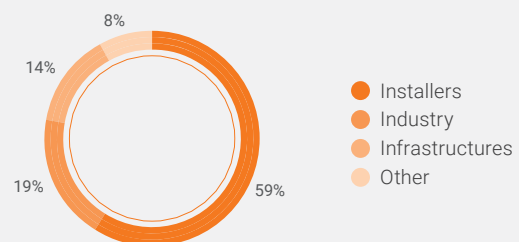
Customers

~1 mn
customers in diverse markets

Up to 300k
references in stock

51
Net Promoter Score ("NPS")

Types of customers



Ethics and Integrity

99%
of the Group's audited sales at end of 2025 (Sapin II Law)

45,795
associates trained since 2018 in the fight against corruption and influence peddling

Member of the United Nations Global Compact



1.7 Our strategy

The “Impact” strategic plan, updated in 2025, sets out Sonepar’s five-year strategic roadmap.

Its four strategic pillars are:

- Performance
- People
- Planet
- Customers



CSR is at the heart of the Group’s strategy. It focuses on three main areas:

- Governance and integrity
- Social and human capital
- Environment

The plan anticipates ambitious growth in Sonepar’s activities, driven by the acceleration of global electrification and the development of renewable energies.

Sales for the Electrical business are thus expected to rise from €32.4 billion in 2024 to €39.1 billion in 2029, representing average annual growth of +3.9%.

The global electrical distribution market stood at around €484 billion in 2024 and is expected to reach €511 billion in 2029, representing average annual growth of +1.1% according to estimates for our Countries. Sonepar is aiming for a global market share of 7.7% in 2029, up from 6.7% in 2024, and intends to assert its position as world leader. Excluding India and China, where Sonepar has a limited presence in the construction market, the Group estimates that this segment will be worth around €339 billion in 2024, nearing €356 billion in 2029.

The acquisition opportunities identified in the Countries represent €4.4 billion in additional sales by 2029 (half in the United States), which would take total sales to almost €43.5 billion. The “Impact” plan emphasizes balanced growth, with around 55% organic growth over the next five years and 45% growth via acquisitions.

Depending on market typology, the extent of distribution fragmentation and our market share, we prioritize three types of acquisition:

- Platform acquisitions, with sales exceeding €200 million, a strong local/regional position and high profitability: these usually open up access to Regions not covered by Sonepar. This type of acquisition is mainly carried out in the United States to accelerate our regional development;

- Density acquisitions aimed at achieving economies of scale and rapid synergies through rapid integration; and
- Acquiring specialist companies to obtain specialized skills or access to specific customers. Sonepar focuses mainly on industry, renewable energies, HVAC (Heating, Ventilation, Air Conditioning), data centers, and specialized distributors for energy suppliers.



Performance

The Group's transformation is driven by two strategic priorities:

- An ambitious digital roadmap, including global implementation of the Spark platform. Sonepar aims to become the world's first B-to-B electrical equipment distributor to offer a synchronized omnichannel experience by customer segment and product category. It's also about helping the sales force – 25,000 associates, including both field and office-based sales representatives, spread across a network of 2,300 branches worldwide – to manage their portfolios more effectively. This means giving them the contextual data they need to attract prospects and to optimize their conversion and retention rates.
- Automating and standardizing logistics platforms to make them the best in the industry. This means both increasing the Group's storage capacity and accelerating site automation using robotics and the Internet of Things. At Sonepar, logistics is a strategic strength, with more than 12,000 associates, 184 distribution centers, 2 million square meters of warehouse space and €4 billion of product inventory.

Customers

Sonepar's sales approach is based on two pillars:

- A more personalized offering and an enhanced customer experience for our three main customer groups: electrical contractors, industry, and energy and infrastructure operators; and
- An ongoing commitment to innovation, in order to best meet new customer needs by offering integrated solutions (development of product-related services and product expertise), a sustainable and optimized supply chain and a seamless omnichannel customer journey.

People

Our three human resources priorities for the next five years are:

- Support and accelerate the Group's transformation thanks to a flexible, cross-functional organization, while enabling the local organization to grow and develop associates' skills in each Country;
- Ensure an inclusive and equitable working environment by offering each associate the opportunity, in line with Sonepar's organizational needs, to train and develop their career, while contributing to the Group's performance; and
- Develop HR data analysis to implement the best actions to ensure the commitment and well-being of all associates.

Planet

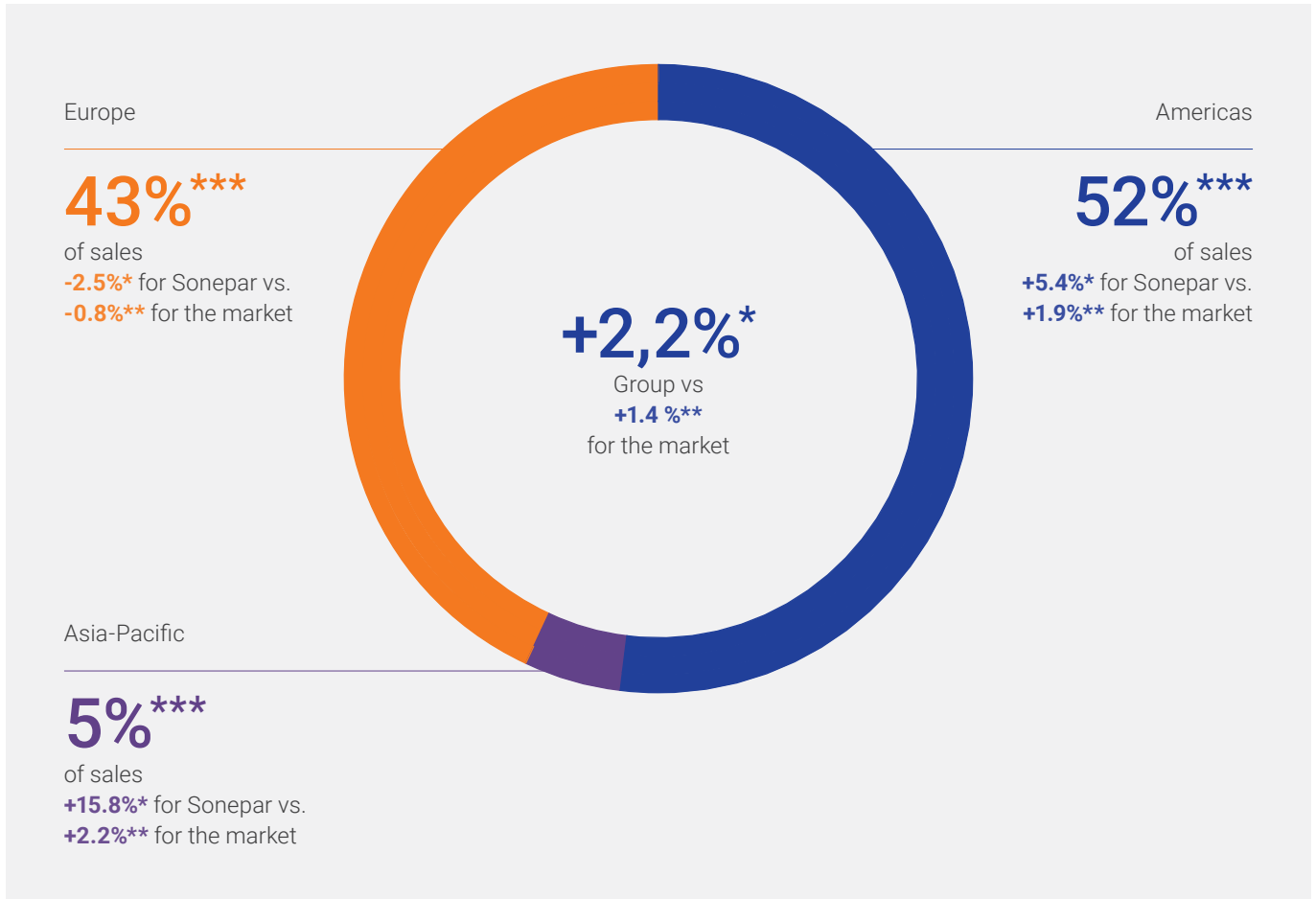
In support of the Paris Agreements, Sonepar has set up action plans in each of its Countries to reduce its carbon footprint and limit the global temperature increase to 1.5 °C.

Supported by teams in the field, this initiative is accompanied by intensive training for every Group associate on sustainable development and on achieving Sonepar's decarbonization trajectory and the commitments of our Purpose.

1.8 Our markets

Estimated growth in the electrical distribution market compared with 2024

In 2025, Sonepar once again gained market share in the electrical supply distribution segment, excluding direct sales by suppliers, reflecting the Group’s outstanding performance. The company is thus consolidating its position as the world’s leading general distributor of electrical supplies.



* Organic growth for Sonepar (Electrical business).
 ** Growth in the electrical supply distribution market.
 *** Geographic mix.



Present in 39 Countries

The Group generates 97% of its Electrical business sales in Countries where it is one of the top three distributors.

Sonepar estimates that it is No. 1 in 10 Countries and No. 2 or 3 in 15 Countries.



1.9 Our activities

1.9.1 Product ranges



Sonepar is the global leader in the B-to-B distribution of electrical equipment, solutions and related services.

From the vast range offered by manufacturers, we carefully select the products and technical solutions best suited to your needs. Depending on the Country, we can deliver up to 300,000 products straight to you in the right place, at the right time.

Electricity and energy distribution (33%*)

- Cable management
- Enclosures and panel assembly
- Electrical distribution (low, medium and high voltage)
- Automation and control

Heating, ventilation and air conditioning (HVAC) (4%*)

- Heating
- Ventilation
- Air conditioning

Cables & wires (19%*)

- Low voltage cables
- Datacom and specialty cables
- Medium and high voltage cables

Renewable energy (5%*)

- Renewable energies
- Energy storage

Automation & Control (8%*)

- Automation & Control

Lighting (12%*)

- Lamps
- Lighting fixtures
- Lighting Management Systems

Building automation & construction (9%*)

- Wiring devices and Accessories
- Data and Comm Networks
- Fire Protection and Security and Home & Building Automation

Safety, tools and industrial supplies (4%*)

- Safety equipment
- Tools & other engineering supplies

Specialized activities (1%*)

- Household and consumer electronics
- Sanitary

* Breakdown of sales by product family.



1.9.2 Solutions tailored to customer needs



Thanks to our teams' expertise, we combine the best products to offer our customers solutions that meet their specifications.

📌 Sonepar contributes to the largest hospital project in Europe

The future Nantes University Hospital is the largest hospital construction project in Europe, with 230,000 square meters of facilities to be built over four years. To meet this challenge, Sonepar has set up an on-demand logistics system designed for large construction sites. This solution ensures accurate deliveries, pre-assembled kits, and continuous tracking to simplify operations and avoid delays.

Sustainability is at the heart of this system. Deliveries are made using reusable containers, cable reels are collected, and packaging is recycled. Low-carbon modes of transportation, such as electric vehicles and biogas trucks, also reduce emissions. Inclusive partnerships, such as EsatCo's pre-assembly work, give the project meaning and reflect Sonepar's commitment to responsibility and efficiency.



Intelligent lighting

Automatic presence detection increases visual comfort and saves energy. With connected devices, custom lighting programs can easily be created.

Connected home

Sonepar offers high-performance home automation products and systems. Operated from a smartphone or tablet, they allow equipment to be controlled locally or remotely.

Building automation

Sonepar helps its customers optimize the energy performance of their buildings, thanks to energy efficient equipment, automated systems and consumption measurement and analysis tools.



Exclusive brands

Sonepar Global Sourcing Europe (SGSE) is responsible for the strategic development of the Group's two exclusive brands: TRADEFORCE and LIT by Cardi.

TRADEFORCE is a range of safety tools and equipment designed exclusively for professionals. Created in Australia in 2005, the range has grown out of a need for equipment capable of withstanding harsh environments and demanding conditions. Today, SGSE offers a comprehensive range of protective equipment and essential tools.

LIT by Cardi is a range of lighting solutions for professionals. Created in Sweden, the range is strongly influenced by its Scandinavian heritage, adopting a minimalist approach to lighting that draws on 40 years of expertise. SGSE offers a range of tried-and-tested, ready-to-install lighting fixtures, providing designers and installers with a simple solution to their lighting needs.

The TRADEFORCE range is available in 15 Countries and the LIT by Cardi range is available in 14 Countries in Europe.

1.10 Our regional organization

Since January 1, 2025, the Group has been organized into three operating Regions.

Each Region is chaired by a member of the Strategic Committee, who reports to the President of Sonepar:

- Americas: led by Rob Taylor;
- Europe: led by Jérôme Malassigné, also President of Sonepar Global Sourcing Europe; and
- Asia-Pacific: led by Jean-Cyrille Verspièren.

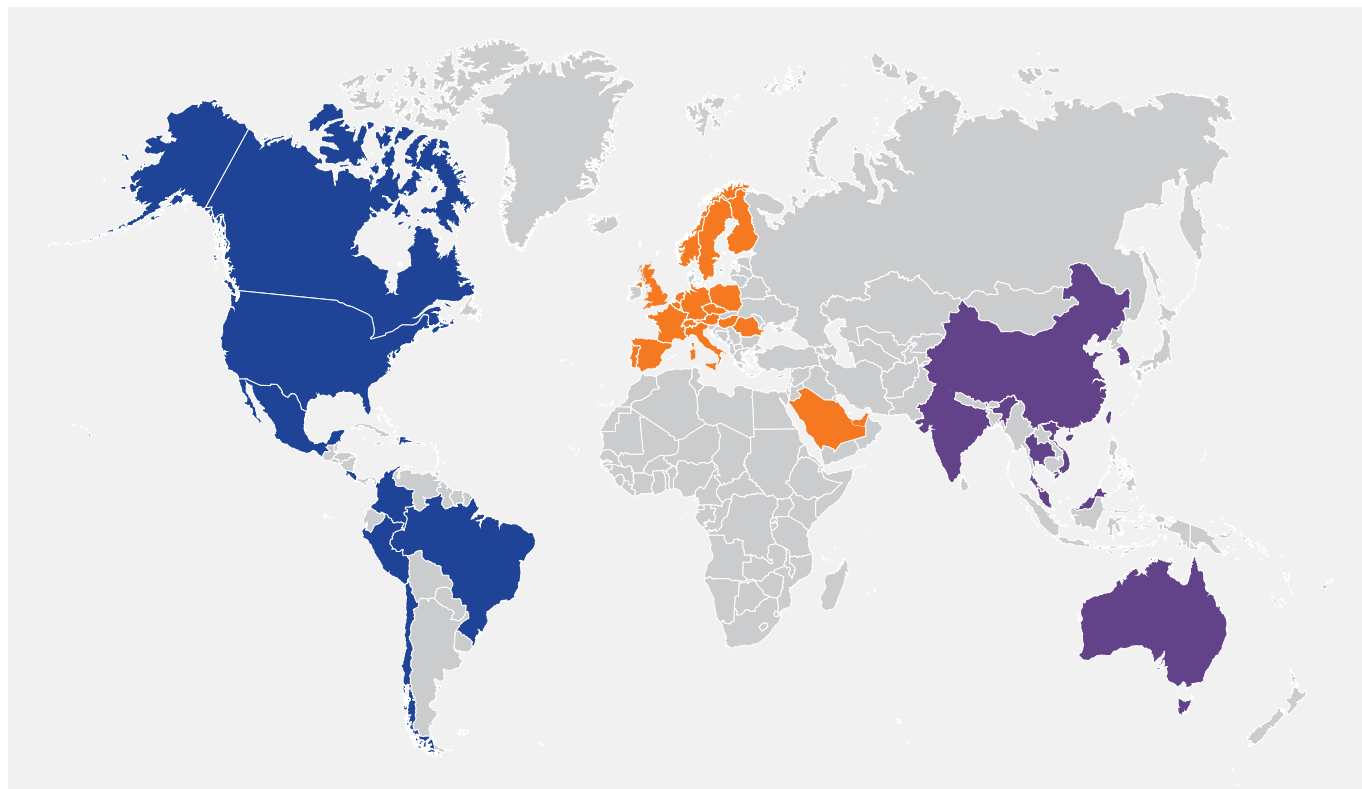
In the spirit of subsidiarity set out in the Group’s Governance Charter, the Regional Presidents take on the duties assigned by the Group President and the governance standards.

They are specifically tasked with:

- promoting and monitoring the ethical conduct of Sonepar’s activities in all Countries by implementing rules and procedures to prevent and punish fraud and misconduct, particularly in the areas of corruption and influence peddling;
- running operations within their respective scope;
- achieving pre-defined strategic and operational objectives in terms of performance and development;
- proposing an annual budget to Group President and implementing it once approved; and
- monitoring their Region’s results and trends in relation to previous results and external benchmarks, beyond the budget.



Our three operating Regions⁽¹⁾



Americas

Brazil
Canada
Chile
Colombia
Dominican Republic
Mexico
Peru
Puerto Rico
Trinidad and Tobago
United States

➔ For more information: [p.26](#)



Europe

Austria
Belgium
Czechia
Finland
France
Germany
Hungary
Italy
Luxembourg
Monaco
Norway
Netherlands
Poland
Portugal
Romania
Spain
Sweden
Switzerland
United Kingdom (including a presence in the United Arab Emirates and Saudi Arabia)

➔ For more information: [p.28](#)



Asia-Pacific

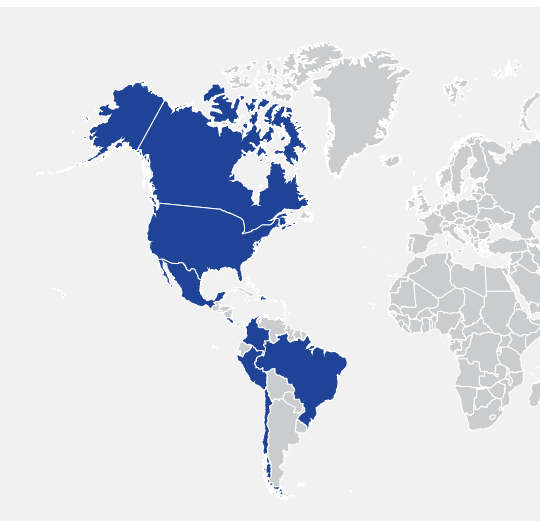
Australia
China (including the special administrative regions of Hong Kong and Macao)
India
Malaysia
South Korea
Singapore
Thailand
Vietnam

➔ For more information: [p.30](#)

(1) The entities in the Dominican Republic, Trinidad and Tobago, South Korea, and Vietnam are dormant.

1.10.1 Americas

Led by Rob Taylor, the Americas Region notably covers: Brazil, Canada, Chile, Colombia, Mexico, Peru, Puerto Rico, and the United States.



Key figures:

Sales

€17.3 bn

Associates

19,373

Branches

809

Distribution centers

94

Performance

In 2025, the Americas Region generated sales of €17.3 billion, representing growth of 14% at constant exchange rates, despite difficult macroeconomic conditions. This reflects the exceptional performance of 19,000 associates as well as operational excellence driven by supply chain automation, the deployment of Spark, and the integration of multiple acquisitions.

The headwinds in the commercial construction sector related to high interest rates, tariff uncertainty, and labor shortages were offset by the expansion of data centers, the reshoring of industrial production, and continued investment in electrical infrastructure to meet growing demand.

Transformation and integration continued throughout the Region to leverage Sonepar’s size, processes, and strategy and to offer customers the most comprehensive range of solutions. In the United States, the company has successfully completed eight ERP conversions and seven benefits and compensation integrations. A major milestone was the consolidation of Springfield Electric, Richards Electric, Pepco, and Holt into Echo Electric, which now exceeds \$1.2 billion in sales and has 1,300 associates across nine states. In Brazil, four Rockwell acquisitions have significantly strengthened capabilities in the fast-growing industrial automation segment.

Brand awareness has been strengthened thanks to the Our Knowledge is ELECTRIC campaign, which has exceeded its reach, engagement, and conversion targets. Online sales reached 31% of total sales, while the Digital Job Center

platform for American installers exceeded \$2 billion in revenue. The 30% growth of this project management platform since 2024 illustrates the demand for tools to address the shortage of skilled labor.

The expansion of central distribution centers (CDCs) remains a key initiative for creating efficiencies and improving the customer experience through expanded inventory and faster service. As part of the transition from an agency-based model to a centralized logistics model, Sonepar opened central and regional distribution centers in the Denver, Miami, and Las Vegas metropolitan areas in 2025. Over the next few years, Sonepar USA will add 350,000 square meters of warehouse space.

As part of its supply chain strategy, the Region is also developing solutions hubs for data centers to accelerate support for the rapid growth of the sector. The capacity of the automated cable cutting systems at Lumen in Canada continue to grow rapidly, reaching nearly 5,000 cuts per week.

The rollout of Spark, fully aligned with Sonepar’s overall strategy, accelerated in 2025 thanks to the addition of the Digital Job Center developed by the North American team.

Progress in sustainable development has accelerated. Sonepar USA has obtained a “100% green energy” certification, and has been able to optimize delivery routes and efficiency, thereby reducing CO₂ emissions. Investments in solar energy, energy management systems, LED lighting, and advanced control devices also contributed to this. More than 350 US associates completed the Lighting Academy training course on



energy-efficient solutions, and Sonepar USA received the Colam Sustainability Award for the Bright Lights, Brighter Future program, which provides LED upgrades to associations helping vulnerable communities.

Talent development remained a key focus, with 700 emerging leaders in the United States graduating from internal programs. 94% of eligible associates accepted the Colam Family Sharing plan, reflecting their commitment to the Group's Purpose.

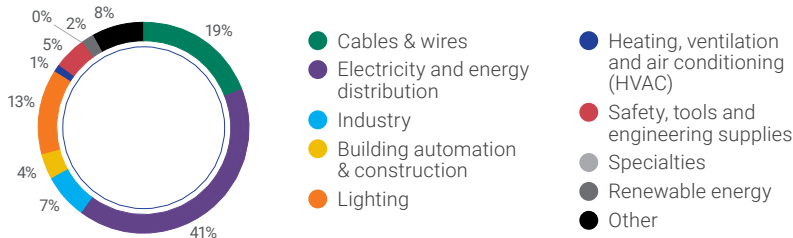
Outlook

Despite the challenges associated with rising costs and labor shortages in commercial construction, the sector remains resilient overall. The construction of electrical infrastructure and data centers is accelerating, driven by electrification, network modernization, and AI.

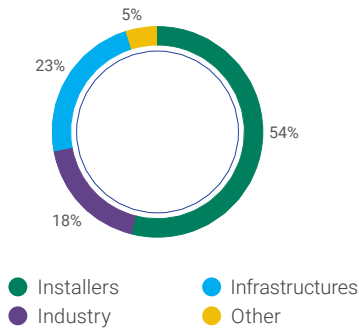
The reshoring of industrial production is stimulating investment in production facilities, while mega-projects support long-term growth.

Sonepar will continue to complement organic growth with a disciplined approach to acquisitions and to provide exceptional service by developing omnichannel capabilities and operational efficiencies, all while fostering a culture of continuous improvement.

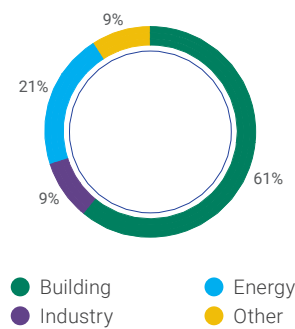
Sales by product segment



Sales by customer type



Sales by market



Scope: "Impact" strategic plan.

Men

76%

Women

24%

Average age (years)

43

Group seniority (years)

8

A global data center strategy

Sonepar USA has launched a data center strategy, bringing together sales managers, presidents of OpCos, and manufacturing partners at the Data Center Acceleration Summit in Dallas. Since this event, the American subsidiaries have been expanding in the white space

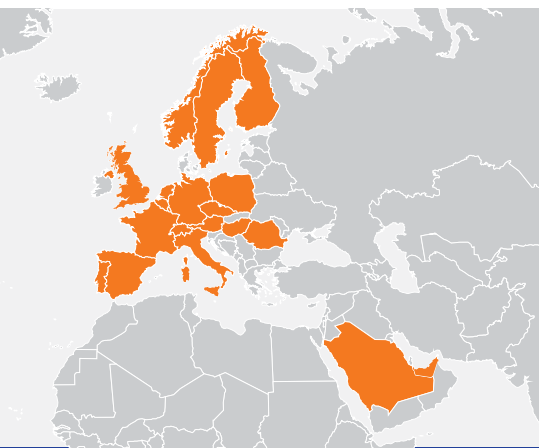
(datacom) and strengthening their activity in the gray space (electrical infrastructure).

Key investments include medium-voltage cables, cable trays, and owner-supplied products, supported by a flexible warehousing strategy aimed at positioning Sonepar as a single partner for data centers.



1.10.2 Europe

Led by Jérôme Malassigné, the Europe Region notably covers: Austria, Belgium, the Czech Republic, Finland, France, Germany, Hungary, Italy, Luxembourg, Monaco, Norway, the Netherlands, Poland, Portugal, Romania, Sweden, Switzerland and the United Kingdom (including a presence in the United Arab Emirates and Saudi Arabia).



Key figures:

Sales

€14.4 bn

Associates

22,952

Branches

1,319

Distribution centers

71

Performance

The Europe Region generated €14.4 billion in sales in 2025, with a difficult first half offset by stabilization in the third quarter and an improvement in the fourth. Five acquisitions were made and the business in Norway was sold.

Residential construction remained sluggish despite low interest rates, with investment in renovation held back by economic uncertainty linked to geopolitics and tariffs. Industrial performance was affected by the lack of the expected reshoring as well as the slowdown in Germany, although demand from the aerospace sector stimulated growth at the end of the year.

The pressure on profit margins was offset by productivity gains in the supply chain and by simplifying processes and organization. The integration of Sonepar Global Sourcing Europe into the Region has strengthened purchasing capabilities, particularly in photovoltaics and renewable energies, and the TRADEFORCE and LIT by Cardi brands have been rolled out across Europe. Four automation projects have been completed at distribution centers in France, the Netherlands, and Spain.

Online sales grew by 2.6 percentage points to reach 45% of total sales. The rollout of Spark continued, with the launch of Spark CX in Spain and pilot programs in France introducing order automation and a customer contact center to improve the support function productivity and customer service.

In Sweden, the hundred-year-old subsidiary Elektroskandia has adopted the Sonepar brand, highlighting the alignment between the company, which Sonepar acquired in 2008, and the Group’s identity, vision, mission, and Purpose.

The strong performance in sustainable development was confirmed by the EcoVadis assessment, with two Countries receiving a platinum medal and three receiving a gold medal. Emissions reduction targets were exceeded thanks to initiatives across the Region, including the installation of 7,200 solar panels on the roof of the Sacchi CDC in Italy, a 90% low-carbon fleet and 92% waste recycling in Sweden, and the adoption of an energy management system and low-carbon fleet in Belgium.

Associate engagement remained a priority. Sonepar is proud to have been recognized among the Best Employers in Europe by the Financial Times. Purpose Days have inspired numerous initiatives, while the Colam Family Sharing program has seen strong uptake.



The Future Leadership Program was launched in partnership with Bocconi University, and weekly online surveys were introduced to track associate satisfaction during project deployments.

2025 marked the first year of the Europe Region, which brings together Western Europe, Central Europe, and the Nordics. This new organization has begun to demonstrate the power of leverage, coordination, and teamwork.

Outlook

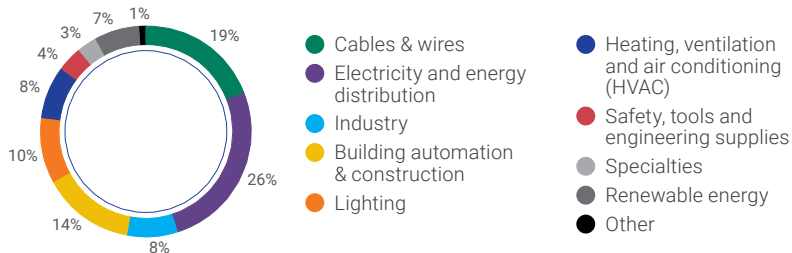
Several factors are expected to support growth in 2026. Residential construction should benefit from low interest rates and housing demand. Commercial activity should be stimulated by new energy management regulations, aligned with European carbon reduction

commitments. An industrial recovery is expected, with data centers and climate control engineering driving growth, with the latter supported by stable electricity prices and subsidies linked to the energy transition. Sonepar will leverage these opportunities through exclusive brands and a dedicated data center team.

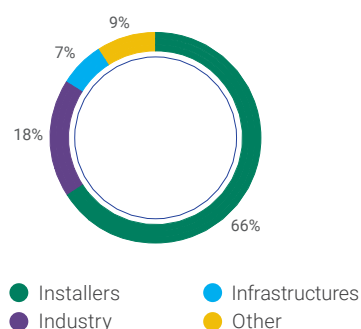
Operational efficiency will be enhanced by the planned completion of supply chain automation by the end of the year as well as the increased deployment of Spark.

With Sonepar's competitive strengths, disciplined execution, and talented associates, the outlook for 2026 and beyond is positive.

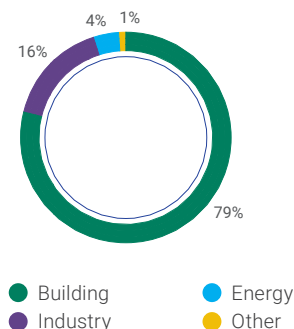
Sales by product segment



Sales by customer type



Sales by market



Scope: "Impact" strategic plan.

Men

77%

Women

23%

Average age (years)

45

Group seniority (years)

13

France leads the way with the new Spark Customer Contact Center

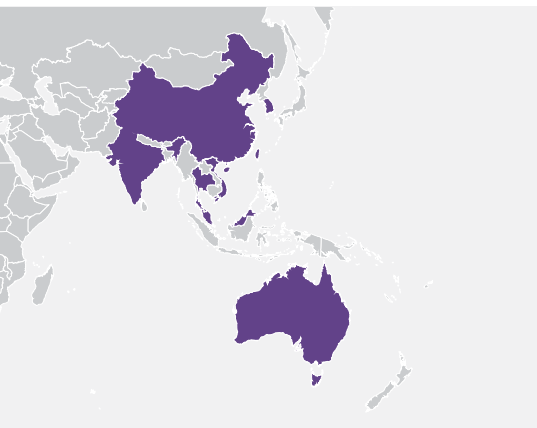
The Customer Contact Center is a centralized platform integrated into Spark, Sonepar's omnichannel solution. It is designed to simplify customer interactions, enhance the customer experience, and support sales teams in managing their activities.

France is the first Country in the Group to roll out this new solution, in close collaboration with Microsoft, paving the way for the development and improvement of this unique system on the market.



1.10.3 Asia-Pacific

Led by Jean-Cyrille Verspieren, the Asia-Pacific Region notably covers: Australia, China (including the Special Administrative Regions of Hong Kong and Macau), India, Malaysia, Singapore and Thailand.



Key figures:

Sales

€1.7 bn

Associates

3,271

Branches

220

Distribution centers

19

Performance

2025 was a successful year, with sales reaching €1.7 billion. Profitable growth was achieved in every Country, reflecting the hard work of Sonepar associates throughout the Region.

Growth was particularly strong in Australia, Singapore, and India, with favorable developments also seen in Southeast Asia. The Corys Electrical business in New Zealand was sold in August following a strategic review of the portfolio.

Performance in Australia benefited from growing demand for battery energy storage as well as operational improvements, supported by the opening in March of the state-of-the-art Regional Fulfilment Center (“RFC”) in Brisbane. This RFC has significantly improved productivity and product availability, reduced lead times, and enabled flexible delivery options for customers, while allowing Sonepar agencies to focus on customer relationships. In March 2026, a second RFC will open in Melbourne, while Sonepar’s first automated central distribution center in the Region will open in Malaysia in June.

Thanks to expanded international partnerships with suppliers such as Signify, Schneider Electric, and Siemens, new product launches have driven growth in Thailand, Malaysia, and Singapore. Following the sale of Vallen at the end of 2024, Sonepar posted particularly strong performance in Singapore, with the team capitalizing on growing demand and opening up new opportunities and partnerships. In July, hundreds of guests gathered in Kuala Lumpur to celebrate two major milestones: the 35th anniversary of KVC’s founding and Sonepar’s 15 years in the Country.

Acquisitions are a key part of Sonepar’s growth strategy in the region. NM Automation & Control, based in Mumbai, was acquired in June, contributing to Sonepar’s recognition as one of the top 10 industrial automation companies in India.

A strong culture, guided by our Purpose and our sense of belonging, characterizes Sonepar in Asia-Pacific, illustrated by the number and quality of the initiatives highlighted during Purpose Days, as well as the strong uptake of the Colam Family Sharing program.



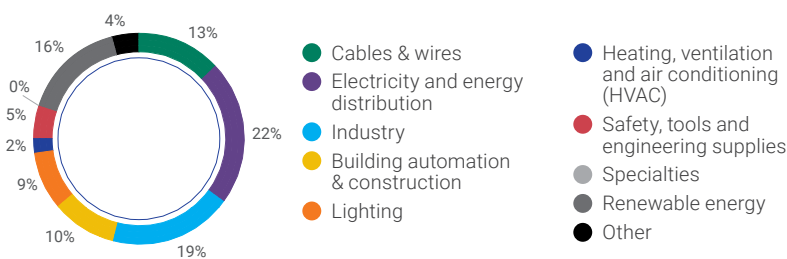
The Region’s commitment to sustainable development was recognized in particular through the Colam “Coup de Cœur” Award for the groundwater regeneration project in India. Thailand was recognized as a pioneer in establishing family-friendly working conditions, while Australia was awarded the bronze medal by EcoVadis.

Outlook

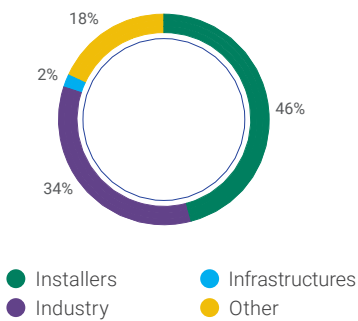
The work accomplished in 2024 and 2025 provides a solid foundation for accelerating profitable growth through organic initiatives such as CDCs and partnerships, complemented by potential acquisitions.

Thanks to the commitment of Sonepar’s talented teams, the Region is looking to the future with confidence.

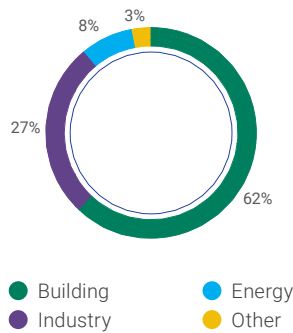
Sales by product segment



Sales by customer type



Sales by market



Scope: “Impact” strategic plan.



Men

64%

Women

36%

Average age (years)

41

Group seniority (years)

8

Lawrence & Hanson opens a state-of-the-art distribution center in Brisbane

In April 2025, Lawrence & Hanson inaugurated its new Regional Fulfillment Center (RFC) in Brisbane, marking a major milestone in its Queensland operations. The facility improves service capabilities, increases efficiency, and supports sustainable growth throughout the Region. Equipped with cutting-edge technology, including an AutoStore system with 15 robots and eight multifunction carousels, automated cable cutting machines, and a vacuum lifting device for solar panels, the Brisbane RFC now stocks around 15,000 items – five times more than a traditional branch. A 300 kW solar panel system is integrated on site, along with electric handling equipment and recycling partnerships that reduce landfill waste.

Governance

2.1	Organization of governance	34
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2.3	Sonepar's Management	47
2.4	International committees	51





Chapter overview

This section describes the role and functioning of the Group's main corporate governance bodies.

For more information: www.sonepar.com

02

2.1 Organization of governance

2.1.1 Guiding principles

Sonepar’s⁽¹⁾ governance is organized by the Bylaws, the Governance Charter and the Corporate Board’s Internal Rules of Procedure.

The Bylaws embody the following principles:

- its private nature;
- the strong *affectio societatis* among its associates;
- the determination to promote associates’ participation in the company’s share capital; and
- the long-term commitment of the Majority Shareholder, Colam Entrepreneurs, to retaining its interest in the company’s share capital.

The purpose of the Governance Charter is to affirm the Group’s values and corporate philosophy, the spirit of which guides the Group’s operations and inspires its associates on a daily basis. It describes and implements common references and governance texts within Sonepar’s decentralized organization. Based on the subsidiarity principle, this structure aims to establish clear responsibilities within the Group at the most relevant level, without gaps or overlaps.

The Corporate Board’s Internal Rules of Procedure supplement and clarify the Bylaws with respect to the functioning and respective powers of certain management and supervisory bodies, as well as the relations between them.

The Code of Conduct serves as the Group’s reference document for all compliance and integrity issues. It is available to all associates and is publicly available on Sonepar’s website: [Code of Conduct](#).

2.1.2 Main entities involved in Group governance

COLAM ENTREPRENDRE

- Majority family shareholder
- Lead holding company
- Chairman of the Corporate Board of Sonepar SAS
- Chairman of Sonepar SAS
- Chair of the Strategic Committee

SONEPAR SAS

Corporate Governance

- Corporate Board
- Audit Committee
- Nomination and Compensation Committee

Operational governance

- President
- Deputy Chief Executive Officers
- Strategic Committee
- Executive Committee

2.1.3 Shareholder dialog

The shareholders – descendants of the two founding families and their spouses – have joined forces to form Colam Entrepreneurs. As a lead holding company, it works to ensure the

long-term future of the family group, which includes a growing number of descendants. This fundamental objective revolves around three essential missions:

- maintaining strong family cohesion;
- managing the collective assets; and
- actively participating in the prosperous development of the various companies in its portfolio.

(1) Sonepar SAS is also referred to in this Chapter 2 as “Sonepar” or the “company”.

In September 2020, the shareholders of Colam Entreprendre adopted, with a very broad consensus, a new Family Charter that spells out Sonepar's responsibility of family control and its values.

All family shareholders have the opportunity to be involved in the Group, and are encouraged to learn more about its work by attending meetings,

information sessions, and training on Sonepar's activities and development challenges. Any shareholder can apply to join one of the Group's Country Boards. Around thirty shareholders are now members of one of these Boards, following a transparent and rigorous selection process.

Every four years, the Group's shareholders and senior executives come together for a research trip. The last such trip took place in Italy in October 2023.

In 2025, Colam Entreprendre defined its Purpose and set the following as its core ambitions: "Supporting Sonepar's path to excellence and its key role in the energy transition."

2.1.4 Share ownership and role of the Shareholders' Meeting

Rights and obligations of Sonepar's shareholders

Sonepar's family shareholding is one of its strengths. The values and long-term commitment of the family shareholders guarantee the Group's independence and durability.

Brought together within Colam Entreprendre, they maintain their ties with Sonepar in numerous ways. They share a commitment to making managers shareholders, giving them the opportunity to share in the value they help create by taking risks together.

Colam Entreprendre, the family shareholder and lead holding company, wants to recognize the contribution of Sonepar's associates to the Group's successful transformation.

Together, the Group's family shareholders and associates hold all the company's share capital via their respective holding companies, with the aim of ensuring its long-term prosperity and sharing in its success.

Share ownership in Sonepar is strictly regulated. Any transfer of securities must be subject to a formal request for approval to the President of the Company, who will forward it to the Corporate Board. It is then up to the Corporate Board to decide on the proposed transfer. The voting rights attached to shares are proportional to the percentage of capital they represent, with each share carrying one vote.

The fundamental rights and obligations of Sonepar shareholders are to:

- share in the *affectio societatis*, or spirit of cooperation, among its members;
- understand the Group's organizational and governance structure;
- obtain relevant and accurate information on the Group's operations and results at the Shareholders' Meeting;
- approve the dividend policy and receive dividends on profits;
- vote at shareholders' meetings that concern them;
- benefit from Sonepar's administration of their shares; and
- support Sonepar's ambitions over the long term.

Powers of the shareholders

The President of the company or the Corporate Board shall consult the shareholders as often as required in the interests of the company.

The Shareholders' Meeting is the key forum at which Sonepar shareholders are informed and express their views. The indirect, family and associate shareholders are represented by their respective holding companies, Colam Entreprendre and Sonepack.

Subject to applicable laws and regulations, the following decisions fall within the exclusive authority of the shareholders:

- approval of the annual financial statements;
- the allocation of net income and the distribution of dividends, reserves, or bonuses;

- approval of agreements governed by Article L. 227-10 of the French Commercial Code;
- the appointment of the Statutory Auditor(s) and the sustainability auditors;
- appointment and dismissal of members of the Corporate Board;
- setting the total amount of remuneration paid to the Corporate Board;
- the increase, redemption or reduction of share capital, the issue of securities giving immediate or future access to share capital, and the repurchase of shares;
- any merger, demerger or partial transfer of the Company's assets;
- any change in the company's legal status;
- extension of the Company's term;
- the future of the company if, as a result of losses recorded in the accounting documents, the company's equity falls below half of the share capital;
- dissolution of the company;
- insertion or amendment of the clauses referred to in Article L. 227-19 of the French Commercial Code;
- any change in the company's nationality; and
- any amendment to the Bylaws, with the exception of those regarding changing the Company's name or its headquarters in France.











Any decisions that do not fall expressly within the remit of the shareholder or of the Corporate Board or another body shall be taken by the President of the company.

Composition of the Corporate Board

at December 31, 2025

The members of the Corporate Board (Board members) are appointed by collective decision of the shareholders on the recommendation of Sonepar’s Majority Shareholder. The Corporate Board includes both family shareholders and independent experts.

Our Corporate Board

			
Marie-Christine Coisne-Roquette ● ● Permanent representative of Colam Entrepreneurs, Chairman of the Corporate Board	Pierre Barrial	Patricia Bellinger ●	Jean-François Cirelli ●
			
	Matthieu Coisne	Nathalie Coisne	Quentin Devilder
			
	Nathalie Gaveau	Maria Gotsch ●	Christophe Lambert ●

5 Independents	3 nationalities	4 meetings	97.4% attendance	5.4 average seniority ⁽¹⁾	50% women
● Audit Committee chaired by Maria Gotsch			● Nomination and Compensation Committee chaired by Patricia Bellinger		
5 members	3 meetings	100% attendance	4 members	3 meetings	100% attendance

(1) Seniority is calculated from the company’s transformation into an SAS in 2016.



2.1.5 Corporate Board

2.1.5.1 Composition of the Corporate Board

Principles

The Corporate Board comprises between three and twelve members appointed by a collective decision of the shareholders, acting by a simple majority upon the recommendation of the Majority Shareholder.

Board members are appointed for a four-year term, with half of the members' terms renewed every two years. However, to ensure staggered renewal of terms of office, one or more members of the Corporate Board may be appointed for a term of between one and three years.

No more than one-third of the members of the Corporate Board may be over 70 years of age.

Particular attention is paid to ensuring that the composition of the Corporate Board reflects a balanced representation of:

- family shareholders, who can ensure that the Group's business development and achievements are consistent with its objectives, values and principles; and
- independent members from the business world or the Group, who contribute their vision and practices in various skill sets and business areas.

The Corporate Board may also invite non-voting family advisors to participate in its work, subject to the same confidentiality obligations as the Board members.

Skills of Corporate Board members

To date, the Corporate Board is made up of nine members with diverse and complementary skills, ensuring balanced governance.

Their expertise covers key areas such as:

- finance;
- entrepreneurship;
- digital technologies;
- law and compliance;
- human resources; and
- corporate social responsibility (CSR).

These diverse skills enable the Corporate Board to take a comprehensive and informed approach to the Group's challenges, taking into account financial, human, social and environmental priorities. The stability of the Corporate Board – with an average seniority of nearly five years, is a major asset in guaranteeing continuity and the ongoing transmission of the Group's knowledge, consolidating its long-term vision and its ability to navigate in a dynamic economic environment.

Composition of the Corporate Board

As of December 31, 2025, the Corporate Board was composed of ten members, five women and five men, of three different nationalities (one member has dual nationality).

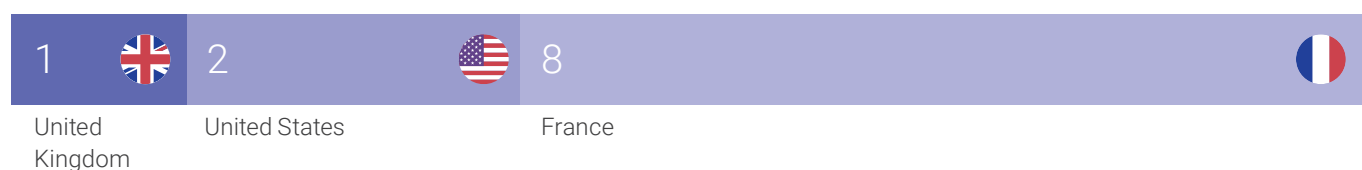
Seniority



Gender balance



Nationalities





Marie-Christine Coisne-Roquette

Permanent representative of Colam Entreprendre, Chairman of the Corporate Board of Sonepar SAS

Information:

Nationality: French

Age: 70 years

End of term of office: 2029

Business address: 25 rue d'Astorg, 75008 Paris, France

Experience and expertise:

A lawyer by training, Marie-Christine Coisne-Roquette holds a degree in English, a Master's degree in Law and a Specialized Law Certificate from the New York Bar. Since 1981, she has been a partner at Sonier & Associés in Paris, and a member of the Paris and New York bar associations. In 1984, she joined the Board of Directors of Colam Entreprendre, a family holding company, which she joined full-time in 1988. As Chairman of the Management Board of Colam Entreprendre and of the Supervisory Board of Sonepar, she has consolidated family control, reorganized the Group's structures and strengthened its shareholder base to support its growth strategy. Appointed President and Chief Executive Officer in 2002, Marie-Christine Coisne-Roquette then served as President of Sonepar SAS from 2016 to 2021, alongside her role as President of Colam Entreprendre. She is now permanent representative of Colam Entreprendre and Chairman of the Corporate Board of Sonepar SAS. A former member of the Young Presidents' Organization, she served for 13 years on the Executive Council of the Mouvement des Entreprises de France, where she chaired the taxation commission from 2005 to 2013. She was a member of the French Economic, Social and Environmental Council from 2013 to 2015.

Main positions held:

Currently:

- Honorary President of Colam Entreprendre
- Permanent representative of Colam Entreprendre, Chairman of the Corporate Board of Sonepar SAS
- Director of Sonepar Ibérica
- Director of Sonepar Italia Holding
- Director of Sonepar Mexico
- Member of the Supervisory Board of Sonepar Nederland B.V.

Previously:

- President of Sonepar SAS and Chairman of the Corporate Board of Sonepar SAS
- Chairman of the Board of Directors of Sonepar SA
- Permanent representative of Sonepar, director of Sonepar France
- Director of Hagemeyer Canada, Inc.
- Chairman of the Supervisory Board, Otra N.V.
- Director of Sonepar Canada, Inc.
- Chairman of the Supervisory Board of Sonepar Deutschland GmbH
- Director of Sonepar USA Holdings, Inc.
- Director of Feljas et Masson SAS
- Permanent representative of Colam Entreprendre, member of the Board of Directors of Cabus & Raulot (SAS)
- Chief Executive Officer of Sonepar SA
- Permanent representative of Sonepar SA, co-legal manager of Sonedis (a French non-trading company)
- Permanent representative of Sonepar International
- Chairman of the Board of Directors of Sonepar Mexico

Current mandates in other companies:

- Director, EssilorLuxottica
- Director and member of the Audit Committee, TotalEnergies SE

Current mandates in other organizations:

- Director, ANSA
- Director, AFEP
- Director, Medef International
- Director, Alzheimer's Research Foundation
- President, Financière de la Croix Blanche
- President, Association Télémaque

Composition of the Corporate Board and Committees

	Position	Nationality	Age	End of term of office	Seniority (in years)	Committee(s)
Family members						
Marie-Christine Coisne-Roquette	Permanent Representative of Colam Entreprendre, Advisor		70	2029	9.6	
Nathalie Coisne	Advisor		41	2026	7.6	
Matthieu Coisne	Advisor		53	2028	1.6	
Quentin Devilder	Advisor		43	2029	4.6	
Christophe Lambert	Advisor		67	2029	4.6	
Independent members						
Pierre Barrial	Advisor		53	2029	0.6	
Patricia Bellinger	Advisor		64	2026	8.6	
Jean-François Cirelli	Advisor		67	2026	7.6	
Nathalie Gaveau	Advisor		50	2027	2.6	
Maria Gotsch	Advisor		64	2028	5.6	
Advisors						
Dimitri Francin	Colam Entreprendre Advisor on the Corporate Board		27	2026	1.6	
Théophile Lambert	Colam Entreprendre Advisor on the Corporate Board		26	2026	1.6	
Committee members not serving on the Corporate Board						
Aude Beurrier-Coisne	Member of the Audit Committee		43	2027	5.4	
Stéphane Coisne	Member of the Audit Committee		62	2026	2.6	
Marc Lacan	Member of the Audit Committee		63	2028	1.6	
Juliette Roquette	Member of the Audit Committee		37	2027	4.4	
Augustin Debiesse	Member of the Nomination and Compensation Committee		47	2028	1.6	

Members

17

Women

41.2%

Average age

51.6 years

Corporate Board
 Audit Committee
 Nomination and Compensation Committee
 Chairman

Changes in the Corporate Board during the financial year

The terms of office of the members of the Corporate Board expiring in 2025 are set out below:

Patricia Bellinger	Term of office renewed in 2025 for a period of one year
Jean-François Cirelli	Appointed in 2022 for a 4-year term
Nathalie Coisne	Appointed in 2022 for a 4-year term

2.1.5.2 Chairman of the Corporate Board

Appointment

The Chairman of the Corporate Board is appointed from among the Board’s members on the recommendation of the Majority Shareholder and lead holding company (Colam Entreprenre), who determines their responsibilities. The Chairman of the Corporate Board may appoint a deputy to carry out all tasks assigned to him or her if he or she is unable to do so. The deputy does not have the deciding vote of the Chairman of the Corporate Board.

Since April 14, 2022, the Corporate Board has been chaired by Colam Entreprenre, Sonepar’s Majority Shareholder, through its permanent representative, Marie-Christine Coisne Roquette.

Mission

Due to the specific nature of Sonepar’s share ownership structure and the Group’s philosophy, the Chairman of the Corporate Board has a permanent role consisting in particular of:

- ensuring that the Corporate Board is fully informed, preparing for Corporate Board meetings and setting the agenda thereof;
- facilitating the work of the Chairmen of the Committees, of which he or she is an ex-officio member, and coordinate this work with management;
- periodically assessing the performance of the Corporate Board and its committees, and present a summary to the Corporate Board;
- proposing the creation of Corporate Board committees which may help the Board carry out its work;

- facilitating exchanges between the company’s corporate officers and those of the Majority Shareholder;
- seeking the opinion of the Majority Shareholder when required by the Bylaws; and
- ensuring that any conflicts of interest between Board members, corporate officers and the company are prevented and made transparent, and take any necessary measures.

Within this framework, the Chairman of the Corporate Board has extensive access to information, including Group and Country Board meetings.

The Corporate Board may, at any time, entrust the Chairman of the Corporate Board with additional responsibilities as required.

2.1.6 Ethics – Conflicts of interest

Sonepar has defined operating principles to be implemented by all officers and associates with governance roles:

- combining trust with oversight;
- sharing the idea that responsibility for safety, integrity, the environment and control is everyone’s business; when in doubt, ask and verify before acting;
- understanding that information represents a source of both risk and opportunity for the Group, and that it must therefore be protected and shared wisely;
- refraining, regardless of level or position, from using their titles or positions to procure for themselves or third parties any advantage, whether financial or otherwise; and
- disclosing any potential or actual conflict of interest with the Group.

The Code of Conduct contains the ethical, social and environmental standards applicable within the Group, in particular those regarding the prevention of and fight against corruption and influence peddling resulting from the Law of December 9, 2016 on transparency, the fight against corruption and the modernization of economic life (known as the “Sapin II Law”).

Sonepar believes that having the right attitude is essential to implementing its values. As such, it expects its executives to:

- assign the highest priority to the ethics of their actions and decisions;
- act and behave towards others as they would like to be treated;
- respect and ensure respect for the Governance Charter, the Code of Conduct and all applicable rules;

- promote integrity, safety and environmental protection;
- develop a sense of mutual respect among themselves and towards the Group, its associates and its stakeholders;
- reward loyalty, efficiency, initiative and service; and
- avoid any action or decision they could not defend in public.

The members of the Corporate Board and the Committees shall inform the Chairman of the Corporate Board of any conflict of interest, even potential, with the Company or any company in the Group. In the event of an actual or potential conflict of interest, they must refrain from taking part in debates and decisions on the matters concerned.



2.2 Responsibilities of the Corporate Board and the Committees

2.2.1 Corporate Board

2.2.1.1 Duties of the Board

In accordance with Sonepar's Bylaws and Internal Rules of Procedure, the Corporate Board is collectively responsible for:

- on the recommendation of the Majority Shareholder, appointing the Chairman of the Company and setting his or her compensation;
- dismissing the Chairman of the Company, with the approval of the Majority Shareholder;
- on the recommendation of the Majority Shareholder, appointing the Chairman of the Corporate Board and setting his or her compensation, if any, in accordance with Article 14.2 of the Bylaws;
- dismissing the Chairman of the Corporate Board, with the approval of the Majority Shareholder;
- on the recommendation of the Chairman of the Company, appointing or dismissing the Chief Executive Officer(s) and Deputy Chief Executive Officer(s);
- setting the compensation of the Chief Executive Officer(s);
- being informed of the compensation of the Deputy Chief Executive Officer(s);
- monitoring the actions of the Chairman of the Company and Executive Management;
- determining the strategic orientations and setting the objectives of the Sonepar Group, as proposed by the Chairman of the Company, and overseeing their implementation;
- supervising financing policy, safety ratios and investments and validating budget-related financing requirements;
- ensuring that the parent company and consolidated financial statements give a balanced, true and fair view and that the limits set by the authorizations are respected;
- reviewing and giving its opinion on the financial statements, management reports, reports from the Audit Committee and Statutory Auditors, and the CSR/Sustainability report (including the report from the independent third-party organization or sustainability auditor), as well as the reports on risk management, compliance, internal control and cybersecurity;
- assessing the quality/adequacy of all policies, particularly in the areas of human resources, digital, IT, logistics and sustainability, social and environmental development;
- validating corporate social responsibility objectives and challenges, and ensuring that they are met;
- transferring the company's headquarters to France and amending the Bylaws accordingly;
- determining the company's annual authorized debt limits;
- determining the off-balance sheet commitments that are subject to authorization;
- allocating the compensation granted by the shareholders to the Corporate Board among the members of the Corporate Board, the auditors and the members of the Committees;
- if necessary, adopting and amending internal rules of procedure, a governance charter or any other internal document, on the recommendation of the Chairman of the Corporate Board; and
- deciding to pay an interim dividend on the recommendation of the Chairman of the Company.

The Corporate Board is also empowered to adopt and amend its Internal Rules of Procedure, on the recommendation of the Chairman of the Corporate Board, after consulting the Majority Shareholder.

In addition to the Bylaws, certain decisions by the Chairman of the Company are subject to the express prior authorization of the Corporate Board:

Financing

- Any increase in drawdowns on bank credit facilities granted by banks in excess of the limits authorized by the Corporate Board;
- any interest-rate or currency hedging in excess of the credit limits authorized by the Corporate Board; and
- any guarantee or security granted to third parties on behalf of Group subsidiaries that is not counter-guaranteed by the OpCo's inventories, accounts receivable, and property, and insofar as such guarantees or direct commitments have not already been given directly by the subsidiary.

Development

- All acquisitions and disposals of assets, shares or holdings at a price in excess of €250 million; and
- creation of a subsidiary in a country where the Group does not yet have a presence.

Human resources

- Any uncapped executive profit-sharing schemes;
- any share ownership plan; and
- any compensation paid to the Company’s corporate officers.

Legal and accounting

- Any off-balance-sheet commitment (e.g. guarantee) with a value exceeding €100 million;
- the recognition of a provision for litigation, writedowns and/or the signing of a transaction with a value in excess of €100 million;
- the appointment of the company’s Statutory Auditors and the sustainability auditors;
- any other transaction provided for by law or the Bylaws.

The Board members undertake to perform their supervisory duties and to:

- devote the necessary time to preparing for meetings of the Corporate Board and, where applicable, its Committees, and to reviewing the provided materials prior to meetings;
- participate in meetings of the Corporate Board and of the Committees of which they are members;
- ensure the strictest confidentiality of information acquired in the course of their duties, as well as of the debates and deliberations of the Corporate Board and its Committees; it being specified that when a member of the Corporate Board or the Chairman of the Corporate Board is a legal entity, its permanent representative – a natural person – shall be authorized, within the limits of the applicable legal and regulatory provisions, to provide access to, or provide said legal entity with, all information and reports available to the Corporate Board, it being the responsibility of the latter to ensure that this legal entity complies with the same confidentiality obligations as those of the members of the Corporate Board;

- always vote in the company’s best interests, taking into account social and environmental issues; and
- inform the Chairman of the Corporate Board of any conflict of interest, even potential, with the company or any other Group company.

The Corporate Board must inform Sonepar’s Chairman of any changes to this list or to the materiality thresholds.

In order to perform its duties, the Corporate Board has a right to full and permanent access to information, which it exercises through its Chairman. It also relies on the work of the Audit Committee and the Nomination and Compensation Committee, whose composition and duties it determines. It may also create any other working committee, as necessary.

From time to time, the Corporate Board devotes an agenda item to assessing its organization, composition and operation, and to reviewing and updating management information and documents.

2.2.1.2 Preparing for and organizing meetings

The Corporate Board is convened by the Chairman of the Corporate Board on his/her own initiative, at the request of the Chairman of the Company or, if the Corporate Board has not met for more than four months, at the request of at least one third of its members.

It meets at least four times a year, or more often if necessary.

Each year, it sets the schedule for the following year’s meetings, as well as the topics to be discussed at each meeting.

The agenda is set by the Chairman of the Corporate Board or by the person(s) requesting the meeting.

Decisions are taken by a majority of members present or represented. Each member has one vote. In the event of a tie, the Chairman of the Corporate Board has the deciding vote.

The Chairman of the Corporate Board chairs the Corporate Board meetings and directs proceedings. He/she ensures that the Corporate Board is fully informed and makes the necessary preparations for its meetings.

He/she ensures that discussions are constructive and decisions are taken by consensus.

The Chairman of the Corporate Board may invite the Chairman of the Company (if he/she is not also the Chairman of the Corporate Board), the Chief Executive Officer, the Deputy Chief Executive Officer(s) and any third party to attend meetings.

The Chairman of the Corporate Board reports to shareholders on the work of the Corporate Board at least once a year at the Shareholders’ Meeting.



2.2.1.3 Work of the Corporate Board over the past financial year

Four Corporate Board meetings were held in 2025. The following points were discussed:

Strategy	Organization and performance
	Purpose
	Transformation (artificial intelligence, data and data center)
	Acquisitions
	2029 "Impact" strategic plan
Accounting and finance	2024 and 2025 financial results, approval of the annual and consolidated financial statements, proposed allocation of net income for 2024
	Financial performance
	Budgets for 2025 and 2026
	Financing, sureties and guarantees
Governance and compliance	Preparing for the 2025 Shareholders' Meeting
	Compliance: current procedures, global risk mapping, CSRD, alert management, Group legal organization, rollout of the Compliance Program
Operations and support functions	Presentations from the Americas, Europe, and Asia-Pacific Regions
	Presentations from the Communication and Sustainability, Supply Chain and Human Resources teams and the General Counsel
Compensation	Compensation of the President and Deputy Chief Executive Officers – Performance share plans
	Employee share ownership

2.2.1.4 Compensation

Sonepar's 2025 Annual Shareholders' Meeting set a maximum compensation package of €1,000,000, unchanged since that date, for members of the Corporate Board and its Committees.

The compensation paid to members of the Corporate Board comprises:

- a fixed component of €25,000 per Board member in respect of the term of office, plus €20,000 for Chairmen of Board Committees;
- a variable portion of €6,000 per Board meeting actually attended;

- a variable portion of €4,500 per actual Committee meeting actually attended; and
- a travel allowance of €5,000 per trip for members of the Board and/or Committees traveling outside their country of tax residence. This allowance is paid for each trip outside the Board member's country of residence (not each meeting).

Committee members who are not Board members do not receive fixed compensation, but only variable compensation of €4,500 per meeting attended.

The compensation of advisors to the Board includes:

- a fixed component of €500; and
- a variable component of €500 for each attendance of a Board meeting;

Members of the Corporate Board and its Committees may be reimbursed for reasonable costs and expenses incurred in the performance of their duties, upon presentation of receipts.

The total amount paid to Board and Committee members in the financial year 2025 was €682,500, consistent with the maximum amount set by the shareholders.

Compensation 2025 ⁽¹⁾ January 1 to December 31	Gross total (in euros)
Board members (excluding the Chairman of the Corporate Board)	613,500
Committee members (excluding the Corporate Board)	54,000
Family advisors on the Corporate Board	15,000
Total	682,500

(1) These amounts include travel allowances, but do not include the compensation of the Chairman of the Corporate Board.

2.2.2 Board committees

2.2.2.1 Common provisions

The Corporate Board may create permanent or temporary committees from among its members.

Each Committee comprises at least two members of the Corporate Board. Committee members and their respective Chairmen are appointed by the Corporate Board, on the recommendation of the Chairman of the Corporate Board. Their terms of office are renewable.

The Chairman of the Corporate Board is a permanent member of each Committee.

The Committees review the matters submitted to them by the Corporate Board or the Chairman of the Board, prepare the Corporate Board's work and decisions and inform it of their conclusions. Their reports are reviewed at Board meetings.

The Committees carry out their duties under the responsibility of the Corporate Board, and have no decision-

making powers of their own. However, Committees may also be empowered to take decisions delegated thereto by the Corporate Board, with the agreement of the President of the Company, and are required to report on their work and deliberations to the Corporate Board.

The operating procedures of each Committee are determined in accordance with its specific duties. They are brought to the attention of the Corporate Board by the Chairman of each Committee, appointed from among its members for a renewable three-year term.

The Committees meet as often as necessary, and as often as required by the meetings and agendas of the Corporate Board. The agenda for each meeting is set by the Committee Chairman, after consultation with the Chairman of the Corporate Board.

The Committees may appoint a secretary responsible for organizing meetings and taking minutes. These minutes are kept by the Chairman of the Corporate Board. The Chairman of each Committee reports to the Corporate Board.

The Chairman of the Corporate Board (in his/her capacity as a permanent member) is automatically invited to attend meetings of the Audit Committee and the Nomination and Compensation Committee. The President, the Chief Executive Officer and the Deputy Chief Executive Officer(s) may also be invited to attend.

The Committees and any of their members may obtain any and all information they deem useful for the performance of their duties. On the advice of the Chairman of the Corporate Board, the Committees may commission any external studies they deem necessary for the performance of their duties.

2.2.2.2 Audit Committee

Responsibilities

The Audit Committee focuses on accounting and finance, internal control and audit, external control, risk management, compliance, corporate social responsibility (CSR), cybersecurity and corporate governance. Its responsibilities are detailed in the Corporate Board's Internal Rules of Procedure.

Composition

The Board's Internal Rules of Procedure stipulate that the Audit Committee comprises between two and eight members.

The Audit Committee may hold discussions with the Statutory Auditors, the President of the Company, members of Executive Management, the Finance Department (and the departments reporting to it), as well as the Human Resources, General Counsel, Cybersecurity and M&A departments.

As of December 31, 2025, the Audit Committee is composed of six members:

- Maria Gotsch, Chair;
- Colam Entreprendre, the Chairman of the Corporate Board, represented by Marie-Christine Coisne-Roquette;
- Stéphane Coisne;
- Aude Beurrier-Coisne;
- Juliette Roquette; and
- Marc Lacan.

Main projects over the past year

The Audit Committee met three times in 2025. It discussed the following matters:

- legal, risks and compliance: Group legal organization, reporting procedures, personal data, insurance, risk mapping, corporate social responsibility (including the CSRD and the duty of care), litigation, QHSE;

- finance: financial performance and results, Statutory Auditors' report, reporting and accounting, strategic investments, 2026 budget;
- internal control: results of the 2024 campaign, periodic reports on fraud and corruption, priorities and action plans for 2025, Capex approval process;
- internal audit: results for 2024, periodic reports on the status of action plans, 2025 action plan; and
- other: external audits, cybersecurity, acquisition processes (M&A), taxation, and the Committee's program for 2026.

2.2.2.3 Nomination and Compensation Committee

Responsibilities

The Nomination and Compensation Committee is responsible for setting the compensation policy for the company’s senior executives, as well as the Group’s share ownership policy. It makes proposals concerning the appointment and reappointment of members of the Corporate Board, its Committees and Sonepar’s corporate officers.

Its responsibilities are detailed in the Corporate Board’s Internal Rules of Procedure.

Composition

The Internal Rules of Procedure stipulate that the Nomination and Compensation Committee comprises between two and four members.

The Nomination and Compensation Committee may hold discussions with the company’s Chief Human Resources Officer.

As of December 31, 2025, the Committee is composed of five members:

- Patricia Bellinger, Chair;
- Colam Entreprendre, the Chairman of the Corporate Board, represented by Marie-Christine Coisne-Roquette;
- Augustin Debiesse;
- Jean-François Cirelli, Board member; and
- Christophe Lambert, Board member.

Main projects over the past year

The Nomination and Compensation Committee met three times in 2025. It discussed the following matters:

- compensation of the President and Deputy Chief Executive Officers of Sonepar;
- defining and reviewing the achievement

of objectives by the President and Deputy Chief Executive Officers of Sonepar;

- compensation of Sonepar Executive Committee members;
- objectives of Sonepar Executive Committee members;
- employee share ownership plans (amount and distribution, architecture, non-performance conditions, performance indicators, monitoring of employee share awards and ownership trends), etc.;
- followed by acceptance of the 2025 Colam Family Sharing plan;
- validation of organizational changes and talent review of the Sonepar’s Executive Committee, and succession plan;
- the composition of the Committees and the Corporate Board;
- amending the compensation policy for Board and Committee members; and
- approving the compensation of Board and Committee members.



2.3 Sonepar's Management

2.3.1 Sonepar's President



Sonepar's President is appointed and dismissed by the Corporate Board on the recommendation of the majority shareholder (Colam Entrepreneurs).

Since April 14, 2022, Colam Entrepreneurs, the Majority Shareholder and lead holding company, has held the mandate of President through its permanent representative.

Philippe Delpech has represented Colam Entrepreneurs as President of the Company since May 1, 2024.

In accordance with the Bylaws, the age limit for the position of President of the Company is 70 years.

The President is vested with the broadest powers to represent the company, and may delegate these powers as he/she sees fit.

He/she determines the key strategic policies presented to the Corporate Board.

The President is responsible for monitoring employee share ownership and preparing new employee share ownership plans.

He/she serves as the guarantor of the ethical values and integrity that govern the life of the Group. He/she ensures that appropriate rules and procedures are in place to prevent, detect and control fraud, corruption and influence peddling.

2.3.2 Deputy Chief Executive Officers



On the recommendation of the President of the Company, the Corporate Board may appoint one or more individuals as Deputy Chief Executive Officers.

In accordance with the Bylaws, the age limit for the position of Deputy Chief Executive Officer is 65 years.

In accordance with the Group's values, rules and regulations and the powers set out in the decision appointing them, the Deputy Chief Executive Officers are responsible for:

- exercising all executive management duties in the areas assigned by the President;
- supervising the aforementioned areas throughout the Group; and

- participating in appointing and defining the duties of the managers responsible for these areas.

The Deputy Chief Executive Officers keep the President regularly informed of their work and of any operations likely to have a significant influence on the Group's performance and financial situation.

Since January 1, 2025, Sonepar has had two Deputy Chief Executive Officers: Jérôme Malassigné and Jérémie Profeta.

Andros Neocleous resigned from his position as Deputy Chief Executive Officer on July 1, 2025.

Strategic Committee

Colam Entrepreneurs, the President of the Company, relies on its Strategic Committee ("**SSC**"). The SSC also includes Sonepar's Regional Presidents and the directors of the various support functions.

As part of the overall strategy determined by the majority shareholder (Colam Entrepreneurs), the SSC is the body that defines and approves the Group's broad guidelines, whether concerning strategy or organization, and adopts policies and procedures that apply across the entire Group. It ensures consistency in governance and standards, drives priorities in financial and non-financial performance, and supports major transformations, particularly in the areas of digitization, operations, and ESG. Bringing together key leaders around the President, it provides the decision-making framework to ensure the Group's global alignment and guarantee harmonized implementation.



Philippe Delpech

Permanent representative of Colam Entreprendre,
President of Sonepar SAS

Prior to joining Sonepar in September 2017, Philippe Delpech spent 17 years with United Technologies Corporation (UTC), a global leader in the construction and aerospace sectors, whose subsidiaries include Otis, Carrier, Pratt & Whitney and UTC Aerospace. Between September 2015 and July 2017, he served as President of Otis Elevator Company in the United States and is a corporate officer and member of UTC’s Executive Committee.

Philippe Delpech began his career with ABB and Danfoss, holding various management positions in sales, marketing and operations. In November 2000, he joined UTC as Vice President of Carrier for the EMEA Region, before heading up building sector entities including Toshiba Carrier Air Conditioning, Carrier Asia Pacific, Carrier and UTC Fire & Security within the EMEA and Asia-Pacific Regions.

His career at United Technologies took him to France, Japan, China and Belgium.

Philippe Delpech is a graduate of the *École Nationale d’Ingénieurs de Tarbes*, INSEAD Asia Campus and the Darden School of Business at the University of Virginia. He also holds an MBA from ESCP Europe Campus Paris.



Jerome Baniol

Chief Financial Officer

Jérôme Baniol began his career in the B2B distribution of steel and plastic products at PUM in France, before joining Deloitte as a Senior Manager. He then held several senior financial positions: Finance Director at Guilbert Office Depot in the United Kingdom, Group Controlling Director and later CFO for France and Southern Europe at Rexel, and Group CFO at Vivarte.

He joined Sonepar in 2015 as SVP Finance Asia Pacific, based in Hong Kong, before being appointed SVP Finance for the United States and the Americas Region in 2019. In January 2025, he was appointed Deputy Chief Financial Officer of Sonepar, before becoming Chief Financial Officer on September 1, 2025.

Jérôme Baniol is a graduate of NEOMA Business School and holds a degree in advanced accounting and finance studies.



Sara Biraschi Rolland

Chief People and Engagement Officer

Sara Biraschi Rolland joined Sonepar in February 2016, after nearly 20 years in various management positions in Human Resources at the food group Danone. She worked successively as HR Operations Manager for the dairy products business in Italy, Human Resources Manager for the Mediterranean region of the baby nutrition division, and then in international positions in France, including Head of Talent Management for the Waters division and Vice-President, HR for Evian Volvic.

Sara has a degree in philosophy from the University of Milan (Italy), with a specialization in psychology. She also holds an MBA from INSEAD in France.



Olivier Catherine

General Counsel

Olivier Catherine is responsible for governance, legal, compliance, risk, insurance, securities, and safety and security issues. He previously served as Senior Vice-President, Legal, Risk & Compliance at Bureau Veritas. Olivier Catherine began his career with the law firm Sullivan & Cromwell in New York, before joining Engie (formerly Gaz de France) as a senior lawyer.

A former student at the *École Normale Supérieure de Cachan* and holder of a degree in economics and management, Olivier Catherine holds a DEA in business law from the University of Paris I Panthéon-Sorbonne and a Master of Laws (LLM) from the University of Virginia. He is a member of the New York and Washington, DC bar associations and an auditor of the Institut des *Hautes Études de Défense Nationale* (IHEDN). He is also a member of the Sanctions Commission of the French Audit Authority (*Haute Autorité de l’Audit*).





Jérôme Malassigné

President, Europe, and Sonepar Global Sourcing Europe
Deputy Chief Executive Officer of Sonepar SAS

Jérôme Malassigné began his career at ECS (an IBM distributor), before joining Otis (UTX), where he held several management positions: Sales and Regional Manager Eastern France in 2001, Chief Executive Officer Belgium in 2004, Chief Executive Officer Netherlands in 2008 and Benelux Area Chief Executive Officer in 2012. In 2014, he was appointed Chief Operating Officer at Otis Service France.

In 2015, Jérôme Malassigné joined Bureau Veritas as Senior Vice President for Central Europe and Russia, covering 14 countries. In 2016, he was promoted to Executive Vice President for North Asia (mainland China, Taiwan, Japan, South Korea), operating from Shanghai. He joined Sonepar in 2019 as Chief Strategic Marketing & Sourcing Officer & Asia-Pacific Operations, before being appointed President of Sonepar France and Sonepar International Services in June 2020. He then served as President, Western Europe and Sonepar Global Sourcing. Since January 1, 2025, he has served as President, Europe and Sonepar Global Sourcing.

Jérôme Malassigné is a graduate of INSEEC (France) and completed his management training at INSEAD and the Darden and Wharton business schools. He also holds a Master's degree in Finance (DESS) from IAE Tours (France).



Jérémie Profeta

Chief Transformation Officer and Sonepar International Services Deputy Chief Executive Officer of Sonepar SAS

Jérémie Profeta joined the Group in July 2018 as Chief Digital Enterprise Officer and was appointed Chief Transformation Officer in September 2022. Since January 15, 2024, he has also been President of Sonepar International Services.

Jérémie Profeta began his career at A.T. Kearney in France and the United States, where he led strategy development and SAP system implementation projects in a wide range of sectors. He then joined Royal Dutch Shell in London, as Global IT Retail Manager, before taking up the position of Global Strategy Director, responsible for developing long-term sales, marketing and manufacturing strategies for the Lubricants division. In 2010, Jérémie Profeta joined Cimpress, the world's leading fully digitized mass customizer and parent company of VistaPrint, as Chief Strategy Officer. A member of the Executive Committee, he was then appointed President of various countries (China, India, Brazil and Japan).

Jérémie Profeta holds a Bachelor's degree from Toulouse Business School and an Executive MBA in Business Leadership from INSEAD.



Rob Taylor

President Americas

Rob Taylor joined Sonepar USA in May 2015 as President of the Central Region. He was appointed President of Sonepar USA in July 2018. In April 2019, following the Group's reorganization, he became President of Sonepar North America. He is now responsible for operations in North and South America.

Before joining Sonepar, Rob worked for General Electric for 16 years. Then in 2005, Rob joined Cooper industries. He has held positions in procurement, business development, sales, product management and profit and loss management. In 2012, he joined Eaton, where he worked for three years.

Rob Taylor holds a Bachelor's degree from Bowling Green State University and an MBA from Baldwin Wallace University.



Jean-Cyrille Verspieren

President Asia-Pacific

Jean-Cyrille Verspieren began his career with Yamaha and Citroën, which gave extensive knowledge of various markets.

He joined Sonepar in 1996 as a sales representative, before holding various positions within the Group. In 2004, he took charge of key accounts for Sonepar France. Between 2005 and 2010, he served as Sales Director at CADELEC (a DIY chain in France) before moving on to manage CGED Paris. In 2014, he was appointed as Director of Business Development for Sonepar Southern Europe and then in 2017 as Director of Sonepar Overseas France Operations. In 2018, Jean-Cyrille Verspieren took over as head of Sonepar in Spain.

On January 1, 2024, Jean-Cyrille Verspieren was appointed President of the Asia-Pacific Region.

Jean-Cyrille Verspieren holds a DESCAF degree in business and marketing from ESC Clermont-Ferrand Business School.

2.3.3 Operational governance

2.3.3.1 Executive Committee

The Executive Committee (SEC) focuses on accelerating the deployment and profitability of initiatives and on continuously improving Sonepar's performance. In addition to the members of the SSC, the SEC includes:

- Dana Mouritzen, Chief Operating Officer of Sonepar USA;
- Matt Potheary, Chief Communications Officer;
- Serge Leblanc, President of Sonepar Canada;
- Taco van Vroonhoven, President, Belgium, the Netherlands and Routeco Europe;
- Marco Brunetti, President of Sonepar Italy;
- Manuel Haber, President of Sonepar Germany;
- Léopold Bernard, President of Sonepar France;
- Lamaro Parreira, SVP SIS;
- Alix Rondenay, VP M&A and CEO Office.

2.3.3.2 Regional Presidents

The Group has a regional structure that enables it to more effectively deploy governance, strategy and joint initiatives to develop economies of scale and synergies, as well as better coordination

between Countries operating in the same geographical areas. Since January 1, 2025, the Group has had three operating Regions: the Americas, Europe, and Asia-Pacific.

Each Region is chaired by an experienced Group executive, a member of the Strategic Committee, who reports to the President of Sonepar.

2.3.3.3 Country Boards

Country Boards are generally formed in accordance with locally applicable corporate law and may be made up of members of Sonepar's Management, the Regional President, members of local management, one or more managers from another Region of the Group, one or more family shareholders recommended by the President of Sonepar following a selection process led by the Majority Shareholder (Colam Entreprenre), as well as persons from outside the Group or former Group executives. These may also be ad hoc strategic committees.

The Country Boards contribute to the Group's good governance, while providing a key forum for information and discussion on the Country's main areas of action within the framework of Sonepar's strategy.

According to an agenda defined annually and in compliance with locally applicable corporate law, the Country Boards are responsible for:

- monitoring Country results and their trends in relation to previous results and external benchmarks, in addition to the budget;
- monitoring the Country's strategic orientations, particularly with regard to the pace and strategy of development, especially in terms of distribution networks and market segments;
- monitoring and discussing Country policies relating to compliance, human resources, marketing, logistics, IT and digital;

- ensuring compliance with local laws and regulations, as well as with the Governance Charter, Code of Conduct, Compliance Manual, Approval Matrix, Internal Control Manual and all Group rules and regulations.

In addition, each Country Board must ensure that Internal Rules of Procedure and/or a Code of Conduct are implemented to take account of any specific local requirements.

As of January 1, 2025, Sonepar has 17 Country Boards, including two strategic committees, covering the Group's various regions.

2.3.3.4 Country Executive Management

The Country Executive Management teams are appointed by the Regional President after consultation with Sonepar's President.

Within the Group, Country Executive Management teams are vested with the broadest powers, in compliance with locally applicable corporate law, to manage their business, with an obligation to take initiative, oversee operations and assume a high degree of responsibility, while acting transparently and regularly exchanging information with the departments concerned, and reporting to Regional President.

2.4 International committees

Since the early 1990s, Sonepar's international communities and committees have brought together managers and experts from different Countries and fields across the Group. Their role is to share best practices and collaborate on Sonepar's strategic developments.

Sonepar currently has 13 international communities and committees:

The committees

- Information & Communications Technology (ICT)

The ICT committee defines standards for tools, security and technologies to develop the best information and communication technology infrastructure in our respective markets.

- International Communication Committee (ICC)

The ICC is a group of communication professionals responsible for deploying Group-wide communications strategies.

- International Human Resources Committee (IHRC)

The IHRC helps to develop a shared vision and a roadmap, as well as defining relevant common standards in support of local needs.

- E-Business Committee (EBC)

The EBC promotes the sharing of best practices in e-commerce as well as reporting to a digital committee steering a digital vision and strategy for the Group.

- Sonepar International Legal & Compliance Committee (SILCC)

The SILCC brings together the legal and compliance managers of the Group's Countries and Regions. It meets regularly to promote the sharing and dissemination of legal and compliance information and best practices, and to roll out Group projects in these areas.

- International Finance Committee (IFC)

IFC is the Group's leading financial community, helping to promote a strong, shared financial culture.

- International Suppliers Committee (ISC)

The ISC proposes and coordinates international supplier policies at Group level, based on in-depth analysis of the market and key suppliers.

- Sustainability Leadership Committee (SLC)

The SLC is a network of ambassadors whose mission is to help Countries implement local actions to achieve Sonepar's sustainability goals.

- International Industry Committee (IIC)

The IIC leads the Group's development in the industrial market, focusing on market share gains.

Communities

- Product Management Teams (PM Teams)

PM Teams bring together product experts and supplier relationship managers. They meet twice a year to analyze market trends and identify growth drivers for their product portfolios.

- Global Supply Chain (GSC)

GSC brings together production chain and logistics experts to define and build the best production chain on the market.



Corporate social responsibility

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03



Chapter overview

This chapter presents Sonepar's CSR approach, its key challenges and how it fits with the "Impact" strategic plan. The Group's commitments are structured around three main pillars: social performance, environmental performance and business conduct.

For more information: www.sonepar.com

This CSR Report has been prepared by Sonepar on a voluntary basis, as part of its ongoing efforts to strengthen its CSR framework, and enhance the transparency of its commitments, while providing stakeholders with relevant and decision-useful information.

It incorporates the requirements of the previous French framework for the statement of non-financial performance, which correspond to the following sections:

- 3.1 A CSR approach at the heart of the Group's strategy;
- 3.2 The main stages of our CSR approach;
- 3.3 Key figures for 2025;
- 3.4 CSR governance;
- 3.5 Contribution to the United Nations Global Compact and the Sustainable Development Goals;
- 3.6 Risk management and double materiality assessment (excluding 3.6.3 Methodology for double materiality assessment: impacts, risks and opportunities and 3.6.4.2 Non-material matters for the Group in the financial year 2025);
- 4.0 Environmental performance;
- 5.0 Social performance;
- 6.0 Business conduct; and
- 7.0 Non-financial indicators

Furthermore, Sonepar has proactively and voluntarily implemented several requirements of the European Corporate Sustainability Reporting Directive ("CSRD"), to which the Group will be subject in 2028. This proactive approach led to the completion of an initial double materiality assessment in 2024, which was then updated in 2025. The results of this work are presented in Chapter 3.6.4 Results of the double materiality assessment and impacts, risks and opportunities. The work of one of the Statutory Auditors focuses on verifying the accuracy of non-financial information, carried out on a selected scope of information, in accordance with applicable regulatory requirements.

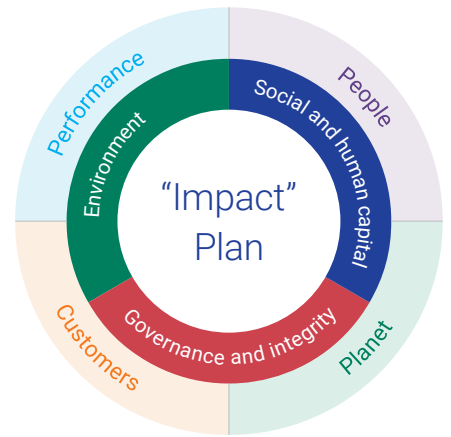
3.1 A CSR approach at the heart of the Group’s strategy

Sonepar’s CSR approach, fully integrated into the Group’s overall strategy and Purpose, is anchored in the annual strategic plan known as “Impact”. This plan is based on four pillars: Customers, Performance, Associates and Planet, with compliance as its shared foundation. It is updated annually and guides the Group’s actions and priorities over a five-year horizon.

The CSR approach, particularly through the “Associates” and “Planet” components, is a cross-functional part of this strategic plan and is consistent with Sonepar’s values, which aim to promote inclusion and sustainability.

This approach is built around the following elements:

- **Sustainable development:** continue to invest in clean energy solutions and reduce our carbon footprint, in line with the Group’s SBTi (Science-Based Target initiative) objectives.
- **Inclusion:** promote an inclusive working environment where everyone feels that they belong and can express themselves freely.
- **Associate engagement:** encourage associates to commit to the CSR objectives by actively involving them in initiatives and recognizing their contributions.



- **Integrity:** ensure strict compliance with legal and regulatory standards, while reinforcing business ethics and integrity policies.
- **Transparency:** regularly publish CSR reports and communications to inform stakeholders of progress made and objectives.

This approach is based on three focus areas:

Environment

Sonepar is strategically positioned to stimulate and promote sales of renewable and energy-efficient solutions for the environment. As a global leader in the distribution of electrical equipment, the Group aims to accelerate the market’s adoption of sustainable energy solutions, the development of a circular economy and progress towards global carbon neutrality.

Sonepar is also actively committed to reducing the impact of its activities across its entire value chain. This initiative is part of a trajectory to reduce the Group’s carbon footprint, as officially validated by the SBTi in December 2022 and updated in the first quarter of 2026.

Social and human capital

Sonepar seeks to promote a responsible business model by doing the following:

- ensuring an inclusive and equitable working environment by offering each associate the opportunity, in line with Sonepar’s organizational needs, to train and develop their career, while contributing to the Group’s performance;
- developing HR data analysis to implement the most relevant actions to support the engagement and well-being of all associates; and
- supporting and accelerating the Group’s transformation through a flexible, cross-functional organization, while promoting the growth of local organizations and the development of associates’ skills in each Country.

Governance and integrity

Governance and integrity are central to Sonepar’s strategy and are essential drivers of sustainable growth. The Group relies on a robust compliance program, promoting long-term governance and a rigorous risk management process. Compliance is viewed as a source of value creation, supporting continuous process improvement, enhanced risk identification and mitigation, and the promotion of shared values.

Sonepar is committed to complying with all applicable ethical, social, and environmental standards, affirming its ambition to act as a responsible player in all its geographical areas. This ambition is implemented through a Compliance Program, itself part of a continuous improvement process, adapted to the constantly evolving challenges facing the Group and its stakeholders.

Deployment of the Purpose via the Purpose Game

To communicate its Purpose to all associates, including those working in branches and warehouses, the Group has developed a four-part serious game. Two quiz-based modules introduce the Group's Purpose and its six key commitments to the planet and its associates. The two remaining modules take the form of collaborative workshops, designed to identify concrete, locally driven initiatives.

These ideas are in line with Sonepar's Purpose, "Powering progress for future generations", and the six related commitments set by the Group for 2028:

- promoting product circularity and using 100% recyclable packaging;
- training associates in sustainable development every year;
- offering customers a sustainable experience;

- participating in volunteer programs for communities;
- promoting an inclusive and secure environment; and
- implementing a value sharing plan (effective since 2024).

The game has been translated into 21 languages, more than 200 boxes have been distributed throughout the Group's Countries, and 230 Purpose Energizers have been trained to facilitate it locally. A tutorial video is available to facilitate widespread uptake. An in-house contest and posts on social media boost engagement. This in-house serious game is an engaging and adaptable tool that helps associates become active contributors to the Group's Purpose.

Rollout of the Group's CSR reporting tool

In 2025, Sonepar completed the rollout of a new reporting tool, now used as the central platform for collecting and

consolidating CSR data. This tool allows all CSR indicators published in the Annual Report to be consolidated on a single platform, particularly those relating to the Group's carbon footprint collected at Country level.

This year therefore marks a structuring milestone with the consolidation of CSR data and the implementation of centralized, auditable reporting. The tool was used for the verification of social and environmental information by one of the Statutory Auditors in the 2025 reporting campaign at Country level.

Thanks to standardized collection processes, improved visibility of indicators, and increased team skills, Sonepar now has a more robust and structured reporting system that can be used both to steer its CSR strategy and to support its teams in adapting to growing transparency and regulatory compliance requirements.

A recognized CSR commitment

Global Compact

Sonepar joined the United Nations Global Compact in 2021.

WE SUPPORT



PEP Ecopassport

Sonepar joined the PEP ecopassport program for electrical, electronic and heating, ventilation and air conditioning (HVAC) equipment in 2021.



UN PSI

Sonepar International Re ("SI Re") has been a member of the UN PSI program since 2023.



ORSE

Sonepar joined the Observatory on Corporate Social Responsibility ("ORSE") in 2023.



SBTi

The Group's carbon footprint and reduction targets were validated in 2022 by the Science Based Targets initiative.



EcoVadis

Sonepar was awarded the EcoVadis Platinum Medal in December 2025.



3.2 The main stages of our CSR approach

The Group implements a CSR strategy demonstrating a firm commitment to deploying action plans aimed at minimizing the impact of its activities on the environment and society.

2018/2019



2018: Launch of the Compliance Program

2019: Integration of the Sustainability Tracker to calculate greenhouse gas (“GHG”) emissions

2019: First GHG emissions assessment (GHG Protocol – scopes 1, 2 and 3)

2019: Sonepar’s Compliance Program deemed fully compliant with the Sapin II Law by the French Anti-Corruption Agency

2020/2021



2020: Publication of the new Group Code of Conduct and the Supplier Code of Conduct

2020: The Sonepar Junior Committee (program for young Group associates with high potential), created in 1991, now focuses its work on sustainability

2020: Publication of the Compliance Policies and Procedures Manual

2020: Launch of the Energy Transition Academy, with the first online carbon footprint training course for all Group associates

2021: Adhesion to the United Nations Global Compact

2021: Formalization of the first CSR materiality matrix

2021: Launch of a process to identify and assess gross CSR risks

2021: Participation in the PEP Ecopassport association

2022



Publication of the Declaration on minerals in conflict zones

Publication of the Human Rights Policy

Creation of the Inclusion Council

Launch of the Green Offer

Validation of the carbon footprint and reduction targets (scopes 1, 2 and 3) by the SBTi and development of the Customer Impact Tracker (scope 3)

Integration of circularity and waste reduction indicators in the Sustainability Tracker

2023



Adoption of the Group's Purpose

Membership in the Observatory on Corporate Social Responsibility (ORSE)

Signature by the Sonepar International Re of the United Nations Principles of Responsible Insurance (UN PSI);

Creation of the first human rights risk map

Duty of Care Award awarded by the International SOS foundation in the Environmental, Social and Governance ("ESG") category

Launch of the Energy Transition Academy's second training course, focused on circularity

2024



External communication of the Purpose

Creation of the Purpose Board (Board of Directors for the Purpose)

Analysis of exposure to climate risks at the Group's strategic sites to inform the development of the adaptation plan

Development of the first double materiality assessment

Launch of the first Sustainability Week, an international week devoted to sustainable development

Update to the Code of Conduct and Business Partners Code of Conduct to better respond to the social and environmental challenges facing the Group's stakeholders

Annual signing of a declaration of compliance with the Code of Conduct as part of the associate evaluation process

Sonepar was awarded the Purpose Award by The Why Project.

2025



Launch of the first Purpose Days, a three-day global event aimed at instilling and rolling out the Purpose

Launch of the first World Safety Day, a global event dedicated to occupational health and safety prevention initiatives

Awarded the EcoVadis Platinum Medal

First CDP assessment with a B rating

First unified risk map, incorporating the first update of the double materiality assessment

Launch of the Purpose Game

Rollout of the Group's new CSR reporting tool

Update of the Compliance Manual

Online launch of the Sustainability Interactive Map, detailing more than 300 sustainability initiatives around the world

3.3 Key figures for 2025



Environment

Direct emissions of CO₂ eq⁽¹⁾

141 kt CO₂ eq

2024: 191 kt CO₂ eq

Indirect emissions of CO₂ eq

34,863 kt CO₂ eq

2024: 39 042 kt CO₂ eq

Electrical and electronic waste collected and recycled (tons)⁽²⁾

1,549 tons

2024: 1,322 tons

Share of renewable energy produced and purchased

65.0%

2024: 47.8%

Number of associates with circularity training

39,600

2024: 39,000

Share of packaging including recycled materials⁽³⁾

62%

2024: 58%

(1) Direct and indirect emissions related to scope 1 and scope 2 (market-based).

(2) Methodological limitations exist due to estimates and/or scope exclusions with data available only for agencies and/or logistics platforms.

(3) The scope of the indicator includes all Countries covered by the "Impact" strategic plan.



Social and human capital

Associate engagement rate⁽¹⁾

82%

2024: 82%

Inclusion index⁽¹⁾

83%

2024: 83%

Internal mobility rate⁽²⁾

40%

2024: 44%

Seniority in the Group
(in number of years worked)

10

2024: 10

Number of associates trained via
Sonepeople⁽³⁾

44,648

2024: 40,832

Proportion of women executives⁽⁴⁾

22%

2024: 22%

Health, Safety, and Environment
("HSE") training⁽⁵⁾

60,000

hours of HSE training in 2025

16,000

HSE meetings in 2025

Governance and integrity

Share of audited Group sales under the
Compliance Program⁽⁶⁾

99%

2024: 99%

Number of associates with e-learning
training in the fight against corruption
and influence peddling⁽⁷⁾

1,384

2024: 4,305

Number of associates with training in
competition law⁽⁷⁾

1,292

2024: 4,442

E-learning modules⁽⁸⁾

5

2024: 5

Code of Conduct

1

2024: 1⁽⁹⁾

Business Partners Code
of Conduct

1

2024: 1⁽⁹⁾

Number of reports closed

83

2024: 93

Number of disciplinary sanctions

16

2024: 30

Number of corrective measures

31

2024: 50

(1) These indicators are calculated based on responses to the "Open Voices" engagement questionnaire. This was not updated in 2025.

(2) This indicator corresponds to the proportion of internal workforce affected by promotions, demotions, lateral mobility, or geographical changes, calculated on the basis of hires made during the reporting period. The internal mobility rate is calculated based on data entered into the Sonepeople tool as of December 31, 2025. However, this rate may be underestimated, as some transfers have not been recorded exhaustively in the tool. Measures to improve data entry practices have been implemented and will continue in 2026 in order to ensure data reliability.

(3) The indicator includes all associates who have taken at least one training course reported in the Sonepeople HRIS tool (e-learning or in person).

(4) "Executives" are those associates who are responsible for financial results and for directing and managing teams in line with Group strategy.

(5) Group scope excluding the United States. Figures published for the first time in 2025.

(6) These audits are in addition to other audits covering compliance issues, and the results are audited by the Group's Internal Audit department.

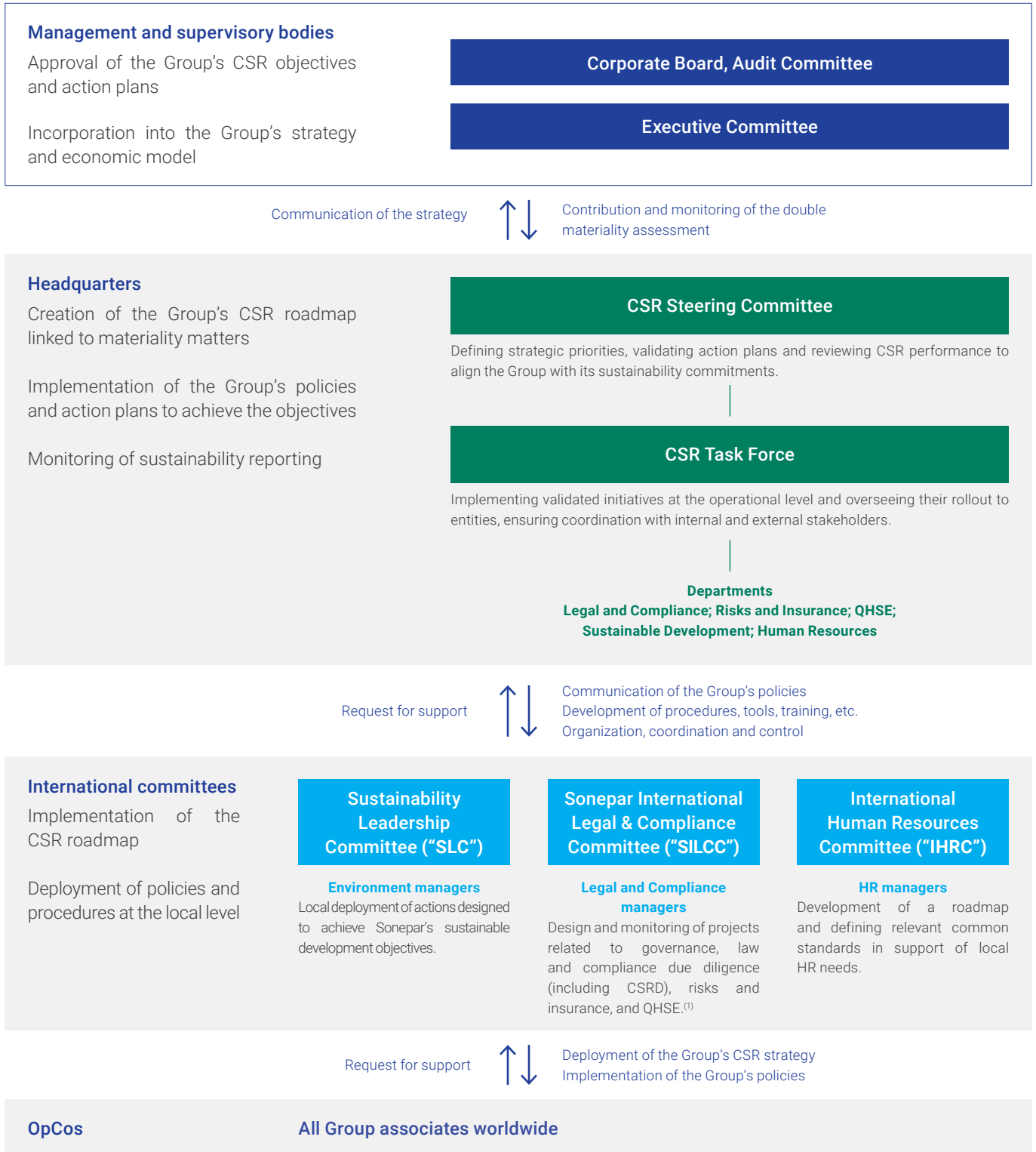
(7) The results are lower than last year's because most associates had already completed the training. The e-learning campaign therefore mainly targeted new arrivals and was discontinued at the end of April. A new compliance campaign is scheduled for 2026.

(8) Training is mandatory for a targeted population.

(9) The document was updated in 2024.

3.4 CSR governance

3.4.1 Organization of governance



● Strategy/Control ● Operational coordination/Monitoring ● Broadcast → Information and reporting

(1) Supported by a network of around forty people, bringing together Country QHSE managers.

3.4.2 CSR Steering Committee and CSR Task Force

Missions

The **CSR Steering Committee** plays a key role in coordinating, guiding, and monitoring Sonepar's CSR roadmap. It is informed of, and issues opinions on:

- strategic sustainability priorities and objectives and their alignment with Sonepar's environmental, social and ethical commitments;
- action plans and strategic projects related to sustainability issues;
- regulatory requirements and their evolution, in order to anticipate, as far as possible, the Group's future regulatory obligations; and
- key CSR indicators.

Its work is based on the analyses and recommendations of the CSR Task Force.

The CSR Task Force provides operational support to the CSR Steering Committee. It contributes to sustainability-related strategic work by:

- preparing analyses, recommendations, and decision making aids;
- supporting the operational implementation of CSR priorities; and
- facilitating coordination between various internal and external stakeholders on sustainability issues.

Main projects completed over the past year

In 2025, the CSR Steering Committee met four times to ensure consistency and oversight of the Group's main sustainability projects. Its work focused on strategic alignment with CSRD requirements, as well as monitoring progress on the rollout of the non-financial reporting tool. The Committee also reviewed the draft new Power with Purpose reference framework and approved the carbon intensity calculation methodology, which is scheduled to be rolled out in 2026. It analyzed the findings of the 2024 non-financial performance audit and defined the scope of validation for the 2025 financial year.

QHSE issues were presented, including the dissemination of Lean and 5S fundamentals, as well as progress in ISO 45001 certification.

Finally, the Committee reviewed the update to the in-depth climate risk analysis and the initial stages of the climate adaptation plan, including the implementation of innovative insurance coverage designed to strengthen the resilience of sites in the face of future hazards.

Composition

The CSR Steering Committee is comprised of four members of the Executive Committee (General Counsel Officer, Chief Financial Officer, Chief People & Engagement Officer, Chief Communications Officer) as well as three department heads (Legal and Compliance, Risks and Insurance, and Sustainable Development).

Like the CSR Steering Committee, the CSR Task Force has 12 members from the Legal and Compliance, Risks and Insurance, Human Resources and Engagement departments:

- The Legal and Compliance Department ensures compliance with legal, ethical and social standards and communicates on the main procedures and policies to follow.
- The Risks and Insurance Department coordinates the double materiality assessment, analyzes the Group's risk profile, develops an effective risk management strategy and secures the Group's insurance coverage. It is also responsible for evaluating third parties and defining and implementing the Group's QHSE policies.
- The Human Resources and Engagement Department mobilizes associates, reinforces commitment to CSR objectives and ensures compliance with current policies.
- The Sustainable Development Department, which reports to the Human Resources and Engagement Department, coordinates the ESG agenda and strengthens Sonepar's commitment to climate, social and community issues through the management of targeted initiatives.

3.5 Contribution to the United Nations Global Compact and the Sustainable Development Goals

WE SUPPORT



Sonepar joined the United Nations Global Compact in 2021 and is committed to supporting the 10 principles of this voluntary international framework. These relate to respect for human rights, international labor and environmental standards, and the fight against corruption.

Sonepar has also incorporated the United Nations Sustainable Development Goals (SDGs) for 2030 into its CSR approach. These goals are implemented through actions and initiatives at Headquarters, Regional, Country and OpCo levels.

Our contribution to the SDGs and the principles of the Global Compact

SDGs	Principles of the Global Compact	Sonepar’s commitments	Chapter
	1-2-3-4	Health and safety of associates and users Quality of life at work Product quality and safety	5.3.6 5.3.4 6.3.5
	1-3	Skills development Attracting and retaining talent	5.3.3 5.3.2
	1-2	Inclusion	5.3.5
	1-3	Energy transition Combating climate change	4.2 4.2
	1-2	Human rights Stable employment and quality working conditions	5.4 5.3.4 5.3.6
	2-3	Circular economy Sustainable products	4.4 4.4.2
	1-2-4	Business ethics and compliance Inclusion	6.0 5.3.5
	1-3	Regional development Support for local communities Circular economy	5.3.7 5.3.7 4.4
	3	Circular economy	4.4
	3	Combating climate change	4.2
	1-2-4	Business ethics and compliance Transparency and responsible governance Human rights Cybersecurity and personal data protection Crisis management	6.0 6.3 5.4 6.3.3 6.3.6



3.6 Risk management and double materiality assessment

3.6.1 Identification of stakeholders and engagement and dialogue methods

As part of its due diligence process, taking into account the views and interests of both internal and external stakeholders is a central pillar of Sonepar's sustainability strategy.

By maintaining constructive dialogue with its stakeholders, the Group seeks to understand their specific expectations in terms of sustainability and thereby enrich its strategic decision-making. This collaborative approach enables a more granular assessment of the materiality of human, environmental and governance

issues in order to jointly develop and propose innovative solutions tailored to current and future challenges, such as business model resilience, the energy transition, greenhouse gas emissions reduction, product and service sustainability and adaptation, and the implementation of circularity processes.

Sonepar interacts with a wide variety of stakeholders. These include its customers, suppliers, associates and associate representatives, its business partners, its family shareholders and

also civil society. The types of dialogue implemented by the Group reflect this plurality, ranging from regular consultations and internal surveys to strategic partnerships and collaborative initiatives dedicated to the energy transition. This multi-level approach allows Sonepar to adapt to the different expectations of its ecosystem. Stakeholder dialogue is intended to be structured in a more sustainable and institutionalized manner as part of a continuous improvement process.

Stakeholders	Expectations	Types of dialogue
Civil society (associations, NGOs, communities)	<ul style="list-style-type: none"> • Sonepar's exemplary CSR practices • Reduction of the social and environmental impact of the Group and its activities • Interactions with local communities and residents 	<ul style="list-style-type: none"> • Website, social media • Integration of external stakeholders into the CSR approach (double materiality assessment, business model, responsible purchasing) • Participation in industry working groups and initiatives • Charitable and sponsorship initiatives • Adhesion to the Global Compact • Reporting procedure
Suppliers	<ul style="list-style-type: none"> • Cooperation and shared CSR commitments • Long-term relationships • Waste management and carbon footprint • Business ethics and compliance • Responsible purchasing and supply chain resilience 	<ul style="list-style-type: none"> • Evaluations and qualification processes • Business Partners Code of Conduct • Code of Conduct and Compliance Manual • Integration of external stakeholders into the CSR approach (double materiality assessment) • Reporting procedure • Meetings and discussions with suppliers • Strategic Supplier Event
Customers	<ul style="list-style-type: none"> • Quality of service • Operational excellence • Business ethics and compliance • Responsible purchasing and supply chain resilience 	<ul style="list-style-type: none"> • Satisfaction surveys (NPS) • Advice and customer service • Discussions with customers • Integration of external stakeholders into the CSR approach (double materiality assessment) • Reporting procedure

Stakeholders	Expectations	Types of dialogue
Associates (including associate representatives)	<ul style="list-style-type: none"> • Training and skills development • Health and safety • Inclusion • Quality of life at work • Integrity 	<ul style="list-style-type: none"> • Annual reviews • Open Voices satisfaction surveys • Social dialogue • Involvement of associates and associate representative bodies in the double materiality assessment and in the definition and implementation of the Group’s Purpose • World Day for Safety and Health at Work • Reporting procedure • Intranet site
Shareholders	<ul style="list-style-type: none"> • Financial results • CSR approach and sustainability of the business model • Protection against CSR risks 	<ul style="list-style-type: none"> • Ongoing dialogue through the Group’s governance bodies and reporting mechanisms • Integration into the CSR approach (double materiality assessment)

The Group involves both internal and external stakeholders in a joint and comprehensive assessment process of its impact on environmental, social and governance issues, through interviews (double materiality assessment).

In 2025, Sonepar continued to consult with internal and external stakeholders to bolster its commitment to proactively respond to the challenges, expectations, and developments in its sector. The Group consulted more than 200 associates and a number of external stakeholders (see table below) as part of the update of its

double materiality assessment. This panel of contributors will gradually be expanded as the assessment process evolves, in order to ensure an increasingly detailed understanding of the material issues at stake and to strengthen the robustness of the process.

Internal contributors (2025)

- Associates of Operating Companies (“OpCos”) representing all Countries in which the Group operates.
- Representatives from cross-functional and support functions at the Headquarters (Finance, Logistics, Digital, Risks and Insurance, Legal and Compliance, Human Resources, Sustainability, etc.).

External contributors (2025)

Sonepar relied on a panel of external contributors including:

- two suppliers; and
- representatives of Colam Entreprenre, family shareholder of the Group.

The results of this process, which is now conducted annually, are detailed in Chapter 3.6.4.



3.6.2 Our value creation model and value chain

Sonepar redefined its value creation model (Chapter 1.6) in anticipation of the CSRD. This initiative aims to align its business model and representation with the sustainability risks and opportunities identified through the double materiality assessment. It contributes to creating value for stakeholders throughout the value chain.

3.6.3 Methodology for double materiality assessment: impacts, risks and opportunities

Following the development of an initial single materiality matrix in 2021, Sonepar conducted its first double materiality assessment in 2024. During this process, the Group applied the assessment methodology already used for its risk mapping exercises to the double materiality assessment, while taking into account the specific requirements of the CSRD. Several assessment

elements already present in these maps were also used to fine-tune the results. In 2025, Sonepar updated the results of its double materiality assessment without fully repeating the assessment process carried out in the previous year. The mechanism for consultation with stakeholders has also been adapted as part of this update (Chapter 3.6.1).

In 2025, the Group also combined its various “global,” “double materiality,” and “human rights” risk mapping exercises, which had previously been carried out separately between 2021 and 2024, into a unified, more readable, and operational approach. This new approach fully integrates double materiality topics, in line with CSRD requirements.

3.6.3.1 Objectives

As part of its voluntary double materiality assessment exercise, the Group has implemented a process to identify material environmental, social and governance impacts, risks and opportunities (“IROs”).

The single materiality assessment carried out in 2021 aimed to assess the relevance of sustainability issues according to their relevance to the Group and its stakeholders. The double materiality assessment conducted in 2024 and updated in 2025 was more analytical and in-depth in its approach. It examined, on the one hand, environmental, social and governance risks and opportunities that may have an impact on the Group’s financial value (known as financial materiality) and, on the other hand, the impact of its activities on society and the environment (known as impact materiality).

The objectives pursued go beyond regulatory compliance alone and aim in particular to:

- align the Group’s strategy with the social and environmental expectations of its stakeholders, while strengthening its financial relevance;
- identify, reduce and control the negative impacts of the Group’s activities on its stakeholders, as well as the sustainability issues that affect the Group’s activities and its sustainability;
- highlight associated opportunities, such as product and service innovation, improved operational efficiency and access to new markets, and plan to take advantage of them;

- promote informed decision-making that balances financial issues and social and environmental responsibilities; and
- improve communication with stakeholders by demonstrating transparency regarding its social, environmental and governance commitments and their implications.

This assessment supports the development of more resilient, responsible and sustainable strategies, while meeting regulator and stakeholder expectations.

3.6.3.2 Methodology for assessing impacts, risks and opportunities

Sonepar has defined its methodology for assessing IROs based on the recommendations of EFRAG, the European body responsible for developing sustainability reporting standards (“ESRS”), while taking into account existing systems, including the various risk maps. The 2025 double materiality assessment exercise is based on the original ESRS. However, the Group has also conducted a gap analysis with respect to the draft new ESRS published in December 2025 in order to gradually prepare for the compliance required by 2028 (based on the 2027 financial year).

First, work was launched to analyze the Group’s value chain, both upstream and downstream. A mapping of activities, products and services, geographical locations and current business relationships was created to identify affected stakeholders.

At the same time, an assessment framework was established based on the overhaul of the Group’s risk-mapping frameworks, in order to better take into account ESRS sustainability issues from the outset. A list of sustainability issues was analyzed, completed and adapted to the specifics of Sonepar’s activities.

In preparation for the materiality assessment of sustainability issues, a review was carried out by collecting and analyzing:

- existing risk mappings, in particular the global risk mapping updated annually since 2021; the mapping of the gross main CSR risks arising from the Group’s activities and those of its suppliers, in line with the Group’s due diligence approach (completed in 2021); the corruption and influence peddling risk mapping (updated most recently in 2023); and the human rights risk mapping. The latter was conducted in 2023 with the aim of specifically identifying the main human rights risks, taking into account the activities of the Group and its suppliers;
- internal and external policies and standards underlying the Group’s approach to CSR, including: the CSR roadmap; internal reference documents (Code of Conduct, Compliance Manual, Business Partners Code of Conduct, other procedures and policies applicable to the entire Group); the Declaration on Minerals in Conflict Zones published in 2022; the Human Rights Policy adopted in 2022; and external standards (Global Compact principles, United Nations Guiding Principles on Business and Human Rights);
- the elements of the “Impact” Strategic Plan aim to develop social and societal capital, protect the environment by reducing the Group’s carbon footprint, and ensure compliance through ethical governance, in particular through the Product Carbon tool, which aims to identify low-carbon solutions and products to enable customers to choose the most sustainable options and reduce their impact;
- external publications that are authoritative in the Group’s business sector and part of its supply chains; and
- corporate publications integrated into the sector benchmark defined and monitored by the Group.

Once established, this review was integrated into the assessment framework to obtain the most relevant result possible in light of the knowledge available to the Group. It was also on this basis that we were able to specify the IRO assessment scale, in line with the framework laid down by EFRAG. The materiality of the issues was then assessed through interviews with internal and external stakeholders, multidisciplinary workshops and thematic questionnaires addressed to a wide range of contacts within the Group’s entities.

Each sustainability issue was the subject of:

- a financial materiality assessment analyzing the risks and opportunities likely to affect the company’s financial position, performance, cash flow or access to financing. This assessment was specifically based on the Group’s risk mapping work previously carried out; and
- a materiality assessment of impacts measuring the severity, extent and irreversible nature of the company’s potential or actual impacts on the planet and society.

The exercise enabled the Group to inform its strategy to better reconcile financial and operational resilience on the one hand, and social responsibility on the other. It also helped to identify new opportunities related to its activities.

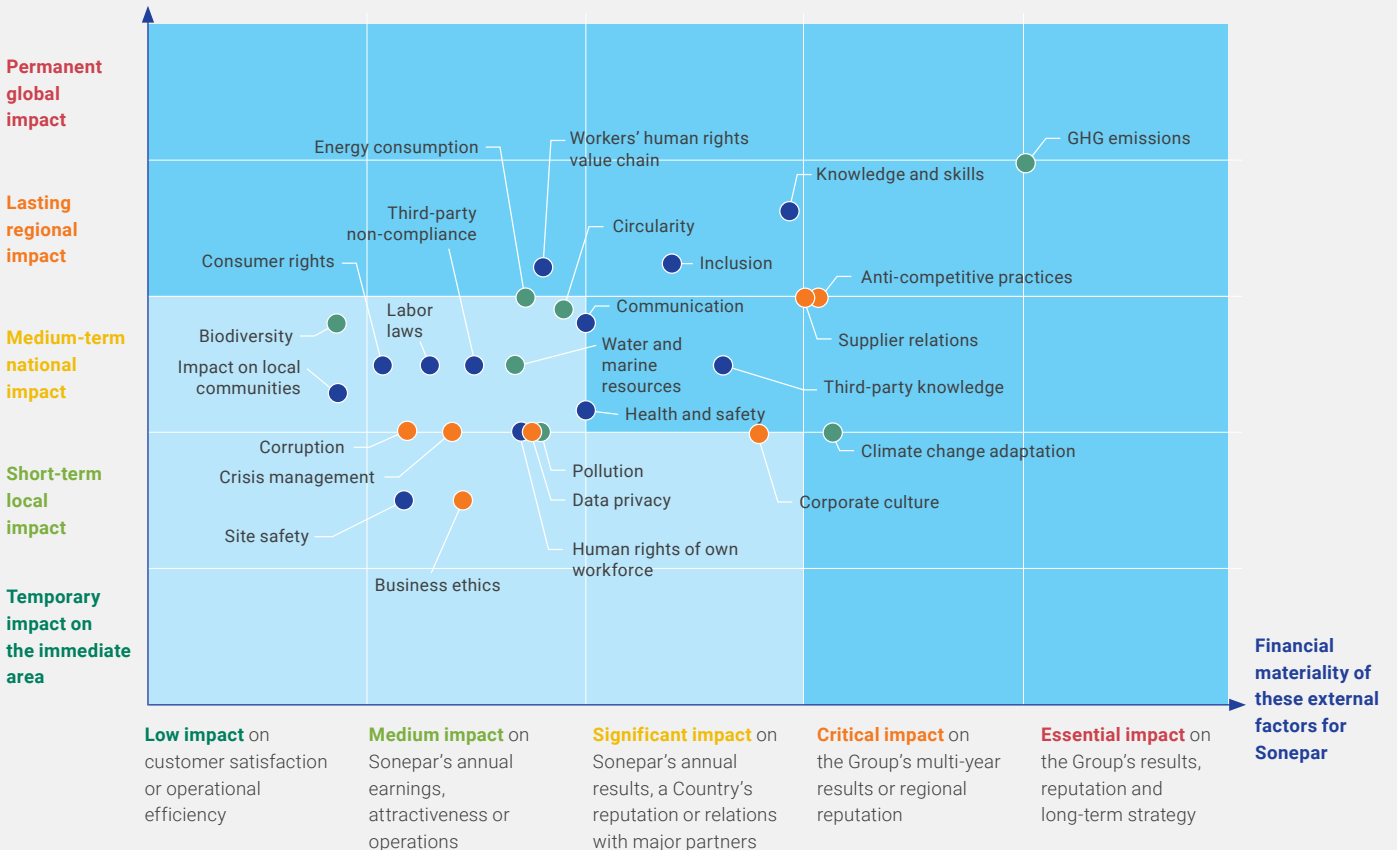


The matrix below summarizes the results of the double materiality assessment as updated in 2025:

Double materiality assessment

- Environmental challenges
- Social challenges
- Governance challenges
- Materiality area

Impact materiality of Sonepar on the planet and society



The double materiality matrix, and the elements positioned within the materiality zone defined by the Group, highlight the importance given to all environmental, social and governance issues.

The impacts of climate change stand out, as does the attention paid to the actors in Sonepar's value chain. In line with the Group's Purpose, associate well-being is also given priority through key issues such as inclusion and skills development.

Some of the issues identified have not yet been considered material by Sonepar at this stage, due to their current maturity, but also, in some cases, due to the limited information available when the double materiality assessment was carried out. However, they are integrated into the Group's CSR approach, which takes into account all the issues in the matrix, including those outside the materiality zone (light blue in the matrix above).

The material sustainability issues relating to environmental, social and governance criteria are detailed in Chapters 3.6.4, 4.0, 5.0 and 6.0 below.

3.6.4 Results of the double materiality assessment and impacts, risks and opportunities

3.6.4.1 Material matters for the Group in the financial year 2025

For the financial year 2025, 80 IROs were identified as material to the Group following the assessment described above. The number to the left of each column represents the number of impacts, risks or opportunities for a given topic.

	Impacts		Risks		Opportunities
Climate change and energy (E1)					
Climate change adaptation					
1	<p>Negative impacts</p> <p>Some of Sonepar’s operations are located in Countries or areas exposed, in the short- or medium-term, to extreme weather events or gradual climate change, the consequences of which may affect the health, security and working conditions of the associates on its sites. The resilience of these sites to climate change is being reinforced.</p>	2	<p>Sonepar’s logistics centers and certain operations located in areas exposed to climate change or extreme weather events may face disruptions that could affect the Group’s operational efficiency.</p> <p>Sonepar’s supply chain also relies on regions exposed to extreme weather events (fires, droughts, floods). These hazards can weaken the infrastructure of certain suppliers and customers, disrupting logistics flows – business interruptions, transport or delivery delays – and generating increased costs.</p>	2	<p>Climate-related challenges create market opportunities for Sonepar’s solutions (development of solutions to make buildings more sustainable, temperature control solutions, etc.). The development of a more sustainable product portfolio aims to address these challenges while helping end-users to reduce their impact on climate change and enabling direct customers to become actors in this transformation.</p> <p>In addition, Sonepar’s promotion of a strong sustainability culture allows external stakeholders to work with a distributor committed to combating climate change, thereby strengthening trust and the potential for long-term partnerships.</p>
1	<p>Positive impacts</p> <p>Sonepar is expanding its portfolio of solutions designed to optimize energy consumption in buildings, thereby helping to improve working conditions for associates and the Group’s carbon footprint. The Group’s international presence enables the widespread distribution of solutions adapted to climate change.</p>				

Policies and actions

As part of its greenhouse gas (“GHG”) emissions reduction trajectory validated by the Science Based Targets initiative (SBTi) (scopes 1, 2 and 3), the Group relies on its policies, in particular its Business Partners Code of Conduct. It also uses a process to analyze the impact of climate change on its sites. These policies and actions are coordinated within the Power Environmental Transition pillar of the Power with Purpose framework.

The commitment to roll out Product Carbon information across a wider geographical area and product range is likely to strengthen its contribution and that of its commercial partners to climate change mitigation.

In 2025, Sonepar continued its work on responsible purchasing. Although significant progress has been made in drafting the dedicated policy, it has been decided to incorporate its guidelines into the broader overhaul of the business partner evaluation process, which is still ongoing. This integration aims to strengthen the consideration of sustainability issues, particularly climate change adaptation, at the heart of the Group’s purchasing practices.

Impacts		Risks		Opportunities	
Greenhouse gas emissions					
2	<p>Negative impacts</p> <p>Sonepar's own activities generate GHG emissions that contribute to global warming (scopes 1 and 2).</p> <p>Sonepar's upstream and downstream activities (scope 3) generate GHG through the extraction of raw materials, the processing and manufacture of products, the use of products (electricity consumption, etc.) and their end-of-life if they are not recycled (incineration, etc.).</p>	2	<p>Current regulations set ambitious targets for Sonepar's CO₂ emissions. Failure to meet these targets (different energy mix and consumption strategies between different Group entities) could result in financial penalties for the Group and damage its brand image, given its size and positioning in the value chain.</p> <p>Potential changes in regulations leading to a reduction in incentives to decarbonize industry, or changes in subsidies and incentives for the use of solar energy, renovations or energy efficiency could also affect the electrification and growth of the electricity market.</p>	2	<p>The portfolio of products and services designed to reduce the carbon footprint of Sonepar end-users (photovoltaic panels, EV charging stations, etc.) is a major asset in terms of business opportunities and opening up markets.</p> <p>This expanded offering also acts as a lever for enhancing the Group's brand image and strengthening its appeal to customers.</p>
2	<p>Positive impacts</p> <p>With Product Carbon, Sonepar aims to change its suppliers' procurement and manufacturing strategies by highlighting products' CO₂ emissions, eco-friendly design, and overall performance in terms of consumption.</p> <p>Thanks to its portfolio of sustainable products and solutions (lighting, renewable energies, etc.) and its Product Carbon tool, Sonepar supports its customers by providing them with information and advice to guide users toward solutions with lower energy consumption or CO₂ emissions, thereby contributing to a sustainable reduction in GHG emissions and energy consumption.</p>				

Policies and actions

GHG assessments are also conducted on scopes 1, 2 and 3. The Group then implements action plans for each Country.

Impacts		Risks		Opportunities	
Energy consumption					
1	<p>Negative impacts</p> <p>The Group's high energy consumption, particularly from non-renewable sources, contributes to global warming and leads to the overexploitation of natural resources.</p>	1	<p>Sonepar's energy consumption, particularly from non-renewable sources, can significantly impact its brand image due to its public commitment and marketing strategy.</p>	1	<p>The energy transition creates significant opportunities for Sonepar: developing sales of renewable and energy efficiency solutions, enhancing the Group's image through its Product Carbon tool, optimizing internal consumption through energy management systems, and providing increased support to customers in reducing their energy footprint.</p>
1	<p>Positive impacts</p> <p>Thanks to its Product Carbon tool and its ongoing commitment to offering increasingly environmentally friendly products and solutions, Sonepar is influencing customer behavior in the long term, thereby contributing to the improvement of societal standards.</p>				

Policies and actions

As part of its local action plans, Sonepar plans to deploy energy management systems in all of its warehouses to better manage and control energy consumption.

The Group is rolling out its Product Carbon tool and accelerating the development of its portfolio of energy efficiency products and solutions.

Impacts		Risks	Opportunities	
Own workforce (S1)				
Inclusion – Discrimination				
1	<p>Negative impacts</p> <p>Sonepar’s historical activities may have favored profiles in line with traditional industry standards, potentially limiting opportunities for other associates or applicants. This practice can directly affect profiles that differ from the “norm,” with impacts such as talent shortages, hindering skills development, and limiting career advancement for those affected.</p>	2	<p>Discrimination can affect associate engagement and the attractiveness of talent, thereby compromising the Group’s operational efficiency and sustainability.</p> <p>Furthermore, such practices could lead to litigation and damage Sonepar’s brand image.</p>	
1	<p>Positive impacts</p> <p>Sonepar is committed to ensuring fair treatment for all its associates. By raising awareness of discrimination and rolling out inclusive practices, the Group creates a positive ripple effect that benefits the well-being of associates and local communities, supports continuous learning, and opens up opportunities for career advancement and skills development. An inclusive environment is also conducive to welcoming complementary profiles that will enrich the organization, enabling it to be more agile and resilient and better able to support its transformation.</p>		1	<p>Sonepar’s policies, including those aimed at combating discrimination, help to attract and retain talent. These policies contribute overall to more efficient processes and stronger associate engagement, as they provide healthy and inclusive working conditions.</p>

Policies and actions

Reflecting the Group’s Purpose, Sonepar’s Inclusion Council was created in 2023 and rolled out across all Group entities in 2024. Its main actions aim to:

- train associates in issues related to discrimination; and
- share best practices and actions carried out locally.



Impacts		Risks	Opportunities
Inclusion – Violence and harassment			
1	<p>Negative impacts</p> <p>Violence and harassment in the workplace can lead to a toxic and stressful work environment, affecting the mental or physical health and well-being of associates. This could also have a direct impact on communities, Sonepar's reputation, and the engagement of associates and other stakeholders in the Group.</p>	2	2
		<p>Violence and harassment have a profound and lasting impact on the health and safety of victims and can, more generally, undermine associate engagement within the Group and the attractiveness of talent, thereby affecting Sonepar's operational efficiency.</p> <p>Furthermore, such practices could lead to litigation and damage Sonepar's brand image.</p>	<p>The policies implemented by Sonepar in these areas help to attract and retain talent.</p> <p>These policies also streamline processes and increase associate engagement, as they provide healthy working conditions.</p>
1	<p>Positive impacts</p> <p>Sonepar is committed to making the working environment of all its associates violence-free, guaranteeing their well-being and raising awareness of this issue. These awareness-raising and anti-harassment initiatives are intended to have a lasting impact on associates and communities.</p>		

Policies and actions

Sonepar does not tolerate any form of violence or harassment in the workplace and is committed to taking all the necessary steps to prevent and punish such acts, in particular by including these aspects in its Code of Conduct, which is signed by all Group associates and complemented by its Compliance Manual and Business Partners Code of Conduct.

Impacts		Risks	Opportunities
Health and safety			
1	<p>Negative impacts</p> <p>Sonepar’s main activity is based on the logistics, warehousing, and distribution of electrical equipment, including daily operations that inherently involve risks (handling, on-site traffic, work on equipment). Failure to comply with health and safety procedures could result in occupational accidents and diseases (chronic illnesses), even leading to the death of associates, with a direct impact on their communities.</p>	2	1
2	<p>Positive impacts</p> <p>Conversely, a rigorous health, safety, and environment (“HSE”) policy brings immediate and measurable benefits:</p> <ul style="list-style-type: none"> • a reduction in accidents, improved well-being at work, and lower absenteeism, strengthening operational performance; • greater attractiveness and retention of talent, with safety being a strong indicator of the Group’s commitment to its associates and candidates; • an increase in customer and partner confidence through the application and promotion of high HSE standards throughout the value chain; and • in certain Regions where healthcare systems are less developed, robust health and safety practices directly contribute to associate well-being and support local socioeconomic development. 	<p>Faulty equipment, lack of HSE training, inadequate procedures or failure to comply with procedures could lead to health and safety incidents. This can present a legal or regulatory risk to the Group, seriously affect local operations and damage Sonepar’s image among its stakeholders, particularly potential candidates and customers.</p> <p>Failure to establish robust health and safety policies and procedures, or failure to implement them adequately, could also affect Sonepar’s current and future partnerships, in a regulatory and societal context that promotes due diligence at the local and regional levels.</p>	<p>Sonepar’s focus on health and safety processes and standards has a positive impact on its reputation with customers and potential candidates. Effective health and safety processes improve logistics operations performance and reduce associate absenteeism by promoting well-being at work. They contribute to improving the overall efficiency of the organization and talent retention.</p>

Policies and actions

As part of its approach and Group policy on health and safety, which is currently being structured, Sonepar is implementing the following measures:

- communication of safety rules to associates depending on the site and position occupied;
- deployment of ISO 14001 (environment) and ISO 45001 (health and safety) certifications;
- rollout of the 5S & Lean Management program;
- regular inspections of equipment used during operations;
- risk monitoring at the Country level;
- reporting procedure;
- Business Partners Code of Conduct;
- maturity review; and
- prevention visits by specialized companies.

Impacts	Risks	Opportunities
Knowledge and skills		
<p>2</p> <p>Negative impacts</p> <p>The lack of a structured skills development and internal training process, particularly in the context of the Group's digital transformation, could lead to a feeling of alienation, demotivation, and disengagement among associates, particularly among the youngest and oldest segments.</p> <p>The lack of an adequate training program could also lead to a loss of efficiency and key skills for the Group's associates, business, competitiveness and sustainability.</p>	<p>2</p> <p>The absence or inadequacy of a structured skills development and internal training process within the Group, particularly in relation to its ambitious digitization and supply chain transformation objectives, could affect the overall efficiency of processes and associates, as well as the Group's operations, and increase the attrition rate.</p> <p>Furthermore, if Sonepar's business partners were not properly trained in the renewable solutions marketed by the Group, they may not be able to promote them effectively. More broadly, a lack of training in Sonepar's products could damage customer relations and generate dissatisfaction.</p>	<p>3</p> <p>The development of associate skills is a key factor in attracting and retaining talent.</p> <p>Developing this capital strengthens the resilience and flexibility of teams facing change, especially in the context of the digital and energy transition.</p> <p>And lastly, Sonepar's expertise and efficient processes, together with appropriate associate training, have a positive influence on service levels and the Group's image. This supports its growth, sustainability, and attractiveness.</p>
<p>2</p> <p>Positive impacts</p> <p>Sonepar strongly encourages and supports the development of its associates' skills, particularly regarding the digital transformation, but also the growth of sustainable development initiatives and knowledge. This fosters a work environment that enables all teams to develop and progress.</p> <p>Sonepar's expertise in product carbon information and sustainable products and solutions can also help guide customers toward more sustainable or energy-efficient products and solutions.</p>		

Policies and actions

Sonepar associates have access to a wide range of training programs at Group level as well as locally. These are tailored to the specifics of their activities, needs and offerings. Training courses are available online or in person, depending on the roles and skills involved. In particular, the Group's sales force receives regular training in sustainable products and solutions. Sonepar is committed to implementing and maintaining a skills mapping process for its associates, among other things. In 2025, a language learning platform was made available to all Group associates.

Impacts		Risks	Opportunities	
Workers in the value chain (S2)				
Knowledge of third parties				
1	<p>Negative impacts</p> <p>Lack of knowledge about third parties could lead Sonepar to unwittingly become associated with unethical or non-compliant practices (working conditions, human rights, integrity). This situation could give rise to legal and reputational risks and limit the Group's ability to anticipate ESG and operational risks within its value chain.</p>	1	<p>If Sonepar fails to identify business partners or stakeholders that are non-compliant or have been sanctioned, particularly in terms of business ethics and environmental and social practices, this could have serious legal and financial repercussions for the Group. Such a situation could also damage its image, particularly among its customers and strategic business partners, thereby jeopardizing its activities.</p>	
1	<p>Positive impacts</p> <p>Sonepar is committed to strengthening its knowledge of the various players in its value chain. This work enables the Group, thanks to its position within the value chain, to positively influence the practices of its business partners, consolidate long-term commercial relationships and provide increased support to its smaller partners, while ensuring greater visibility of its partners' operations and compliance.</p>		1	<p>Mapping stakeholders in Sonepar's value chain strengthens the Group's resilience by allowing specific supply chain risks (shortage of resources, ESG risks, dependency) to be identified upstream and allowing the implementation of appropriate control, minimization and mitigation measures.</p>

Policies and actions

The Group has established a process for assessing third parties (due diligence) in its OpCos to analyze them using a risk-based approach prior to entering into a relationship, then throughout the relationship by following up on any negative information. Initially focused on compliance, this process is currently being overhauled to incorporate CSR more broadly, particularly responsible purchasing.



Impacts	Risks	Opportunities
Workers in the value chain – Human rights		
<p>1</p> <p>Negative impacts</p> <p>Associates in the Group's value chain may operate in working environments which do not guarantee respect for their human rights or are hazardous to their physical health and safety and welfare. Throughout the various stages of the product production process, human rights standards, particularly with respect to adequate wages and housing, may be less regulated and/or enforced overall, depending on the Country in question. The risks of forced labor, modern slavery, or child labor cannot be entirely ruled out.</p>	<p>1</p> <p>Inconsistent or ineffective application of the Group's human rights policies within its value chain could have a significant and potentially irreversible negative impact on those affected. Ineffective management of the value chain in terms of human rights compliance could also pose challenges for the image of the Group and its stakeholders.</p>	<p>1</p> <p>The third-party assessment processes and commitments required by Sonepar from its business partners in its Business Partners Code of Conduct help continuously improve value chain practices, reduce negative impacts on human rights in the long term, and strengthen the trust that stakeholders place in the Group, thereby contributing to the sustainability of its business model.</p>
<p>1</p> <p>Positive impacts</p> <p>Sonepar's positioning in its ecosystem and its due diligence procedures regarding third parties, the implementation of the Business Partners Code of Conduct and the proportion of purchases made from major players often recognized for their CSR approach all mean we can prevent risk and have a positive influence on business partners, ensuring they better respect human rights in the value chain.</p>		

Policies and actions

The Group adheres to the United Nations Global Compact and its standards regarding respect for workers' human rights within its value chain. More specifically, Sonepar has implemented the following targeted actions:

- human rights risk mapping (in 2023), integrated into the Group's double materiality assessment since 2024; and
- risk monitoring at Country level, in particular via the Risk Observatory (since 2022).

In addition, the Group sets out its expectations and the standards to be met by its business partners in:

- its Human Rights Policy published in 2022;
- its Declaration on Minerals in Conflict Zones published in 2022;
- its Business Partners Code of Conduct (updated in 2024); and
- its reporting procedure open to all actors in its value chain, including a 24/7 hotline and online platform, allowing all Group stakeholders to report concerns anonymously.

Impacts		Risks	Opportunities
Workers in the value chain – Health and safety			
1	<p>Negative impacts</p> <p>Workers in the Group’s value chain may be exposed to hazardous working environments during the various stages of production, where local health and safety standards could be less regulated and/or enforced overall. Workers in the value chain could therefore experience unfavorable working conditions, potentially impacting their physical and psychological health.</p>	1	<p>1</p> <p>Uneven application of HSE policies and procedures within Sonepar’s value chain could undermine the Group’s image and the quality of its existing and future partnerships. In an increasingly demanding regulatory environment, these discrepancies could also expose the Group to increased legal risks, particularly in terms of compliance with health, safety, and human rights standards.</p>
1	<p>Positive impacts</p> <p>By paying particular attention to the health and safety practices of its business partners, Sonepar helps improve their operational efficiency, strengthen their resilience, and prevent crisis situations. This vigilance also fosters stakeholder confidence and supports the sustainability of the Group’s business model.</p> <p>Thanks to a rigorous internal health and safety culture, Sonepar encourages the adoption of stricter standards throughout the value chain, particularly in the manufacture of electrical products worldwide.</p>		<p>Sonepar’s focus on the health and safety processes of its business partners helps improve operational efficiency, strengthen their overall resilience by preventing crisis situations, and build stakeholder confidence in the Group, thereby contributing to the sustainability of its business model.</p>

Policies and actions

Sonepar expects its business partners to ensure that their associates work in conditions compliant with the HSE standards it upholds itself. To make sure of this, the Group specifically has in place:

- its Business Partners Code of Conduct;
- a reporting procedure open to all actors in its value chain;
- a process for supervising subcontractors working on Sonepar sites (HSE risk analysis, supervision, etc.); and
- supplier audits, inspections and site visits (own brands activity).



Impacts	Risks	Opportunities
Consumers and end-users (S4)		
Communication		
<p>1</p> <p>Negative impacts</p> <p>A lack of transparency regarding Sonepar's sustainability objectives and strategy could, as a leader in its sector, encourage other players to limit their own level of communication. This could slow down the collective progress made by the sector in terms of transparency on these issues. Insufficient or inconsistent communication could weaken the Group's commercial relationships with its customers, suppliers, or financial partners.</p>	<p>1</p> <p>If Sonepar's communication about its activities, strategy and sustainability commitments is incomplete, fragmented, or inconsistent, it could hurt the Group's credibility and undermine its business relationships with key stakeholders, including customers, suppliers, and financial institutions.</p>	<p>1</p> <p>Sonepar's transparency positively contributes to its reputation, improving its image among business partners, associates and potential talent. This encourages the development of partnerships and supports the buy-in of the communities in which the Group operates. Furthermore, communicating a sustainability plan and related objectives encourages the Group to equip itself with the resources it needs to achieve them, thereby supporting the implementation of its CSR strategy and the resilience of its business model.</p>
<p>2</p> <p>Positive impacts</p> <p>Sonepar's communication policy can help to increase the confidence of its stakeholders, providing them with stability and visibility. Furthermore, this voluntary approach promotes greater accountability among stakeholders in the ecosystem and can encourage more virtuous practices.</p> <p>In addition, clear and objective communication about Sonepar's products and services, including their carbon footprint (when available), helps to reinforce responsible behavior among its customers.</p>		

Policies and actions

Sonepar is implementing a voluntary communication policy on its CSR commitments and the obligations it expects from its business partners, including:

- the annual publication of a CSR report since 2021;
- its reporting procedure open to all actors in its value chain and its end-users;
- its Human Rights Policy published in 2022;
- its Declaration on Minerals in Conflict Zones published in 2022; and
- its Business Partners Code of Conduct (updated in 2024).

Impacts		Risks	Opportunities
Business conduct (G1)			
Anti-competitive practices			
1	<p>Negative impacts</p> <p>Sonepar must remain vigilant to avoid any practices that could distort competition and ensure that its partners comply with the same requirements. Such practices could lead to less competitive prices and less product diversity for customers. They could also slow progress in energy efficiency and deteriorate business practices in the sector.</p>	3	<p>1</p> <p>Sonepar’s governance and internal control processes regarding compliance with competition rules aim to secure long-term relationships with its partners and increase resilience throughout the value chain. They also enable the Group to benefit from more competitive prices and a more diversified offering for the benefit of its customers, thereby improving its operational efficiency and supporting its development.</p>
1	<p>Positive impacts</p> <p>By actively promoting compliance with competition rules in its own operations and requiring the same of its partners, Sonepar disseminates responsible practices throughout its value chain. This approach supports the local development of players in the electrical equipment sector and promotes a more diversified range of products and services, contributing to the growth of a low-carbon economy.</p>	<p>In the event of non-compliance with competition rules, there is a risk of:</p> <ul style="list-style-type: none"> • significant financial penalties (fines, compensation); • damage to the company’s reputation; and • loss of customers and exclusion from certain markets. 	

Policies and actions

Sonepar complies with all applicable competition laws and regulations.

The Group’s vigilance is demonstrated in particular by:

- the Code of Conduct;
- the Business Partners Code of Conduct;
- the Compliance Manual, for internal use, updated in 2025;
- awareness-raising and training for associates whose role makes them most at-risk;
- legal reviews of contracts;
- the recruitment of legal experts specializing in competition law; and
- internal audit assignments.

Impacts	Risks	Opportunities
Corporate culture		
<p>1</p> <p>Negative impacts</p> <p>An insufficiently harmonized corporate culture within a decentralized Group such as Sonepar could weaken the sense of belonging, reduce engagement, and create disparities in management practices. Such discrepancies could affect the consistency of operations, service quality, and Sonepar's brand image. Finally, a lack of transparency or a culture perceived as essentially "declarative" could undermine the confidence of associates and partners.</p>	<p>3</p> <p>If it is not properly disseminated and embodied across the Group, Sonepar's corporate culture could affect the engagement of its associates and consequently the overall efficiency of its operations.</p> <p>A lack of harmonization in corporate culture could damage the brand image if associates and management teams at OpCos do not properly communicate Sonepar's values or act in accordance with them. Such a situation could also hinder synergies between the Group's various entities, generate resistance to change, and slow down the implementation of strategic initiatives.</p>	<p>1</p> <p>Sonepar's corporate culture, based on community engagement, skills development, and sharing, reinforces the sense of belonging to the same Group and to a collective project, and supports both attractiveness and talent retention.</p>
<p>1</p> <p>Positive impacts</p> <p>Sonepar's corporate culture is based above all on the four structuring values of the "Impact" plan – Planet, Associates, Customers, and Performance – enriched by a rigorous Governance Charter and a strong ethics culture. This set of principles provides teams with common guidelines, ensures consistency in expected behaviors, and strengthens managerial alignment and collective accountability.</p> <p>Sustainability and sharing, at the heart of Sonepar's Purpose, cement these foundations by promoting a healthy, committed, and meaningful work environment.</p>	<p>Finally, if Sonepar's corporate culture prioritized communication and image at the expense of concrete actions, or conveyed inaccurate or inadequate information, the Group's reputation could be affected.</p>	<p>It leans on structuring bodies like the SEC, the EBL (European Business Leadership, which brings together about a hundred of the Group's senior executives), and the International Committees (e.g. SILCC, IHRC, IFC, etc.), which promote the dissemination of best practices, strategic alignment, and the coordination of cross-functional management communities. This ecosystem is a differentiating lever for encouraging internal mobility, developing a strong shared identity, and accelerating the implementation of the Group's priorities on a global scale.</p>

Policies and actions

The Code of Conduct, updated in 2024, defines the principles expected in all aspects of the business, including respect for human rights, health and safety, inclusion, personal data protection, fraud prevention, fair competition, and environmental responsibility. It provides a common ethical framework for all associates and management teams. It was supplemented in 2025 by a Compliance Manual, for internal use, which sets out the principles established by the Code of Conduct and describes the applicable procedures in matters of ethics.

A pillar of the Purpose since 2023, sustainability is the subject of an internal communication plan involving all Group associates. This drive is supported by a system of procedures, training, and resources that facilitate the adoption of the Group's values, commitments, and practices across all of its entities.

In 2025, the new Leadership Model – incorporating the Purpose, values, mission, and employer brand – reinforces this cultural alignment. The gradual introduction of criteria related to "mindset" and leadership in the evaluation process aims to promote expected behaviors, harmonize managerial practices, and support the consistency of the leadership model in line with the Group's ambitions. This approach is complemented by cross-functional talent management programs for senior executives (Sonepar Leadership Program) and young high-potential associates (Sonepar Junior Committee).

Lastly, the family shareholder Colam Entreprenre has launched several initiatives within Sonepar, such as the Colam Sustainability Awards and the Colam Family Sharing associate share ownership plan, which help to strengthen the sense of belonging to the Group and pass on its founding values.

Impacts		Risks	Opportunities
Supplier relations			
<p>2</p> <p>Negative impacts</p> <p>A lack of attention to supplier relations could undermine the implementation of key sustainability initiatives for the Group, such as extending product life cycles, recycling programs, or reusing materials.</p> <p>Such shortcomings would slow down the transition to a circular economy and would risk increasing pressure on natural resources, while exposing Sonepar to risks of disruption, quality variability, and increased dependence on certain strategic partners.</p> <p>Insufficient attention to contractual relationships and terms with suppliers could affect the Group's ability to source the best materials at the best cost, thereby impairing its commercial and financial performance.</p>	<p>2</p> <p>Sonepar's relationships with local suppliers could be affected by disagreements over payment terms or dispute management, which could disrupt the smooth running of operations and, consequently, service continuity.</p> <p>Furthermore, the structure of the market, which is largely composed of large electrical equipment manufacturers, requires particular vigilance.</p> <p>A deterioration in relations with certain strategic suppliers could limit Sonepar's ability to offer attractive and innovative products and services to its customers, reduce its commercial flexibility and, ultimately, weaken its competitive position.</p>	<p>2</p> <p>The close, partnership-based relationships that Sonepar maintains with its suppliers is a key driver of performance. It provides the Group with greater visibility over its operations, facilitates the anticipation of market developments, and enables more reliable business planning.</p> <p>The brand image, financial strength, and innovative capacity of its suppliers also enhance Sonepar's appeal to its customers. By maintaining long-lasting, balanced relationships with its strategic partners, Sonepar benefits from a position as a "key customer," enabling it to offer differentiated products and services to its customers, guarantee product availability, and improve service quality. These collaborations thus contribute to the resilience of the value chain and support the Group's ability to support technological and environmental transitions in the sector.</p>	
<p>1</p> <p>Positive impacts</p> <p>By closely monitoring the quality of its supplier relations, Sonepar can encourage the adoption of more robust ESG practices and contribute to the emergence of more resilient and responsible value chains.</p> <p>These partnerships strengthen product reliability, quality, and availability, while providing greater visibility, transparency, and stability in business transactions. They also support the development of the communities involved and the Group's collective capacity to support the transition to more sustainable models.</p>			

Policies and actions

Sonepar's relations with its suppliers are central to its model and strategy, and are a key driver of performance. The "Impact" strategic plan devotes particular attention to managing these relations. It is implemented operationally in each Country.

The Business Partners Code of Conduct, updated in 2024, defines the standards expected in terms of human rights, working conditions, the environment, health and safety, and the fight against corruption and anti-competitive practices. It is a key tool for compliance and sustainability within the value chain, setting a clear framework for all suppliers.

A dedicated entity, Sonepar International Services (SIS), also manages relations with the Group's strategic suppliers and ensures the quality, consistency, and alignment of key partnerships. It also contributes to diffusing expected standards, strengthening the resilience of the supply chain and developing key practices within subsidiaries.

Streamlining purchasing and strengthening contract reviews are also key areas for continuous improvement in order to optimize processes, strengthen convergence of practices, and improve operational efficiency. A working group from the SJC (Sonepar Junior Committee) recently conducted an in-depth review of these issues, identifying areas for optimization aimed at strengthening the performance of the purchasing model and increasing the impact of supplier relations.

3.6.4.2 Non-material issues for the Group in the financial year 2025

As part of its double materiality assessment, the Group has assessed both the impact of its activities on external resources and the influence of these issues on its economic and strategic performance. The conclusions of this analysis indicate that for the financial year 2025, certain themes – notably pollution, biodiversity, water and marine resource management – are not considered to be material.

However, this classification does not lessen the Group's awareness of the potential impact of its activities on these resources. These themes remain part of an overall reflection and are closely monitored. This allows the Group to constantly monitor the interactions between its activities and the external environment and to adjust its commitments correspondingly.

In addition, in order to be consistent with its previous publications and aware of the growing importance of certain issues in the coming years, Sonepar has decided to continue to communicate as it sees fit about certain topics considered non-material in 2025. This includes governance issues, particularly those related to combating corruption and influence peddling. It also includes certain social issues, such as the Group's role and impact on local communities and certain environmental issues, particularly in relation to resource circularity.

This proactive approach demonstrates the Group's commitment to anticipating stakeholder expectations and incorporating them into its long-term strategy.





Chapter overview

This chapter presents the first major axis of our CSR approach: Environment. The Group aspires to reduce its impact on the value chain.

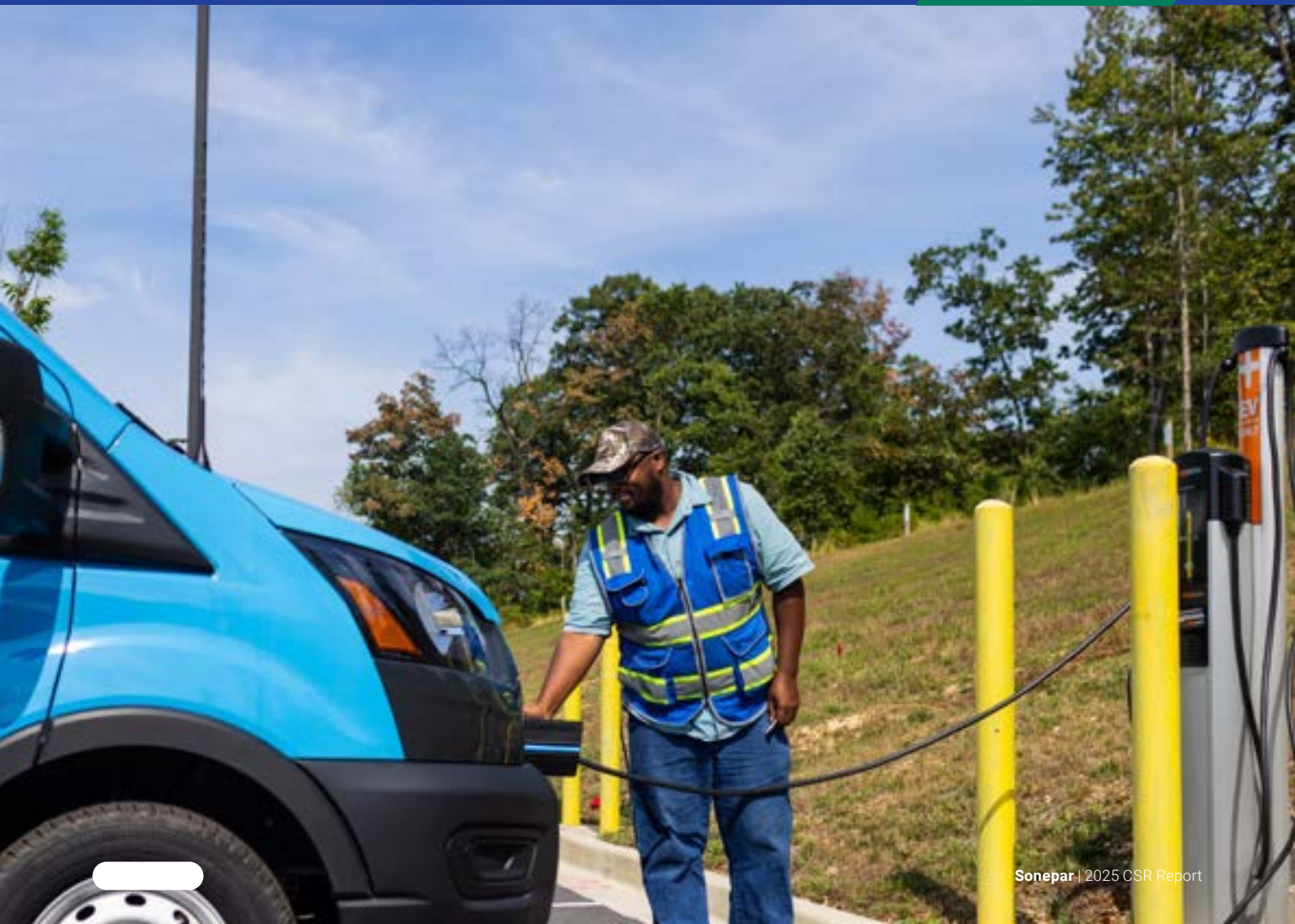
For more information: www.sonepar.com

04



Environmental performance

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4.1 Strategic vision and governance

To drive its environmental policy and further strengthen its positive impact on the planet and people, Sonepar relies on a dedicated department that oversees all environmental and social issues. Since 2025, these issues have been structured within the Power with Purpose framework, which is based on three key pillars: Power Environmental Transition, Power Collective Energy and Power Business for Good.

Under the leadership of the Chief People & Engagement Officer, this framework, implemented by the SVP Sustainability, consolidates the Group's current and future sustainability initiatives by promoting associate engagement and the implementation of concrete actions across the Group.



Power with Purpose aims to mobilize teams and partners (the Group's suppliers and customers) towards more sustainable solutions, to have a positive social and societal impact, and to promote business that serves the common good. Its first pillar, Power Environmental Transition, aims to accelerate the energy transition and key circular economy activities, while respecting biodiversity.

The SVP Sustainability coordinates the Group's CSR activities under the supervision of the Chief People & Engagement Officer, a member of the Executive Committee.

In order to accelerate their rollout, the environmental awareness tools made available to customers (Product Carbon and the Customer Impact Tracker) are managed by the Transformation department, in synergy with the Group's omnichannel digital platform. This rollout demonstrates Sonepar's strong commitment to the sustainable customer journey and its contribution to the energy and environmental transition.

At the local level, the Presidents of OpCos report on the commitments, action plans and results of the "Planet" pillar of the "Impact" strategic plan at Country Board meetings (Chapter 1.7). Cross-functional working groups are also organized to address these subjects with the local Purchasing, Logistics, Human Resources and Finance departments.

The Group is supported by a network of 32 internal experts around the world who make up the Sustainability Leadership Committee (SLC).

This network is itself supported by more than 130 ambassadors representing operational subsidiaries. Together, they manage the local implementation of the actions determined by the SLC. The SLC meets once a year to review the progress of projects. A monthly meeting is also held to discuss new issues, steer the monitoring of "action plans", address specific subjects and respond to any problem encountered.

In order to make the Group's vision a reality, the Chief People and Engagement Officer and the SVP Sustainability present the strategy and progress to all Group Country managers at events attended by senior executives in order to mobilize them around the objectives, strategic priorities and "action plans" to be deployed. The strategy is also presented each year to the Corporate Board. Regular presentations (several times a year) are also made to Sonepar's Executive Committee (SEC) and Strategic Committee (SSC).

The SVP Sustainability chairs the CSR Steering Committee, which reviews roadmaps and major projects related to sustainability and ensures that they remain consistent, thereby helping to drive Sonepar's sustainability strategy (see Chapter 3.4.2).

The Board of Directors of the Group's reinsurance subsidiary oversees the analysis of climate risks that could affect the Group's strategic assets. It ensures that the methodologies used are robust, that physical and transition scenarios are taken into account, and that the conclusions are incorporated into the Group's risk management and resilience guidelines and into the reinsurer's strategic decisions.

EVENT

Purpose Days

From October 7 to 9, 2025, Sonepar organized the Purpose Days, a Group-wide event designed to promote its purpose, "Powering Progress for Future Generations," and put it into practice by encouraging visible and practical actions by associates in the field.

On this occasion, numerous initiatives were organized around the world. At headquarters, an energy efficiency Fresk workshop helped raise associates' awareness of the challenges of reducing energy consumption and improving energy efficiency. In Chile, several initiatives brought associates together: creating a song to promote sustainable actions, a bottle cap collection drive for an association for children with cancer, and the redevelopment of a green space

dedicated to children. At the same time, in several Countries where the Group operates, a total of 1,469 associates participated in 261 sessions of the Purpose Game, which aims to strengthen collective understanding of the Purpose and encourage concrete commitments to a more sustainable future. Participants proposed a total of 727 initiatives during the sessions.

The Purpose Days demonstrated Sonepar's collective commitment to transforming its ambitions into concrete and sustainable actions for the benefit of future generations.



Continuous Education

An e-learning program on sustainability topics helps raise associates' awareness of best practices: reducing their emissions and environmental footprint, optimizing resource management through the circular economy, and promoting sustainable solutions within the Group's ecosystem.

In 2025, two modules were offered to all associates. The third module will be launched in the first quarter of 2026. It will address the most important categories of sustainable products and solutions in Sonepar's catalog so that every associate understands their advantages and environmental benefits.

In addition, Sonepar is working with its ecosystem (associates, suppliers, customers) to strengthen its sales force's training on sustainable solutions.

4.2 Climate change

4.2.1 Impacts, risks and opportunities

The IROs linked to climate change at Sonepar are detailed in Chapter 3.6.4.1.

Climate change and Energy (E1)	Page
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Greenhouse gas emissions	69
Energy consumption	69

4.2.2 Policies and strategies related to climate change mitigation and adaptation

Sonepar aims to leverage its leadership in the wholesale distribution of electrical equipment to help reduce the carbon footprint of its value chain. The Group is well positioned to promote and develop sales of renewable and energy-efficient solutions that are more respectful of the environment. It aims to become the world's leading distributor of electrical

equipment, accelerating the market's adoption of sustainable energy solutions and the emergence of a circular economy.

To achieve this goal, the Group relies on its associates, its entire customer portfolio, as well as its suppliers – the world's leading electrical equipment manufacturers. Sonepar is reducing its CO₂ eq emissions

in order to meet the scientific objectives of limiting the increase in global temperature and to limit its impact on natural resources and the environment, by reducing waste and developing circularity throughout the product life cycle.

The Group joined the SBTi in 2022 and is committed to setting carbon emissions reduction targets in line with the Paris Climate Agreement, which aims to limit global warming. In this context, it has defined carbon reduction targets for scopes 1, 2, and 3 by 2030.

Recognizing both the risks posed by climate change and the opportunities it may create, the Group has integrated these issues into its double materiality assessment. All climate-related risks and opportunities are reviewed to select those applicable to the Group over a given timeframe. Physical risks include acute and chronic risks related to climate change, and cover both

operations and the supply chain. Transition risks include political, legal, reputational, technology and market risks to operations and the supply chain.

The Group has also launched a project to identify the climate change adaptation measures needed for the sites most likely to be affected by climatic events.

4.2.3 Objectives and strategies related to climate change mitigation and adaptation

A. Mitigation targets

When calculating its carbon footprint, Sonepar takes into account all categories required by the Greenhouse Gas Protocol (GHG Protocol).

Scopes 1 and 2 cover direct GHG emissions and include:

- buildings (energy used to heat branches, offices and logistics platforms, refrigerant leaks);
- purchases of electricity to power buildings and on-site production of green electricity; and
- energy consumption of the Group’s fleet of vehicles (cars, trucks, handling equipment).

Using the same methodology and scope as in 2019, the GHG reduction targets set by Sonepar and validated by the SBTi for scopes 1 and 2 are as follows: -4.2% per year, with -46.2% in 2030.

Scope 3 covers indirect emissions and includes:

- upstream: purchases of products, transportation of products delivered by suppliers to distribution centers, commuting and business travel, waste and packaging purchases, and upstream energy production; and

- downstream: the use of products sold, product end-of-life, and the logistics implemented by Sonepar’s partners.

Sonepar’s GHG reduction targets for scope 3, on a constant methodology and scope basis from 2019, are as follows: -1.2% per year, with -13.5% in 2030.

At the end of 2025, Sonepar rebaselined its SBTi targets to reflect recent acquisitions and methodological changes related to data improvement. The results of this review will be available in 2026.








Commitment	Objective	2025	2024	Target year	Progress ⁽¹⁾
Purpose⁽²⁾					
Sonepar intends to ensure that 100% of packaging comes from recycled material and to recycle 100% of products returned to Sonepar by customers.	100% of packaging contains recycled content	62% of packaging	58% of packaging ⁽³⁾	2028	Compliant
	100% of returned products recycled or resold via a circular service	70% of returned products	60% of returned products		Compliant
Sonepar intends to provide annual sustainability training for all associates. Our sales force will be the best trained in the electrical distribution industry to promote sustainable solutions.	All associates are trained in sustainable development	95% of associates	90% of associates	2028	Compliant
	The entire sales force is trained to promote sustainable solutions	89% of the sales force	86% of the sales force		Compliant

(1) See Chapter 7.2 – “Objective monitoring dashboard” for a complete list of progress indicators.

(2) The scope of the indicators includes all Countries covered by the “Impact” strategic plan.

(3) The data for 2024 has been modified and now includes the United States.



Commitment	Objective	2025	2024	Target year	Progress ⁽¹⁾
Environmental and energy transition policy – Mitigating climate change					
Reduction of scope 1 and 2 emissions ⁽²⁾	-46.2%	-28.4%	-2.9%	2030	 Compliant
Reduction of scope 3 emissions ⁽³⁾	-13.5%	-36.9%	-29.3%	2030	 Compliant
Environmental and energy transition policy – Group priorities⁽⁴⁾					
Green electricity consumption	100% green electricity including 15% of own production	65.0% green electricity including 5.4% of own production	47.8% green electricity including 5.2% of own production	2030	 Compliant
LED lighting	100%	91%	90%	2030 ⁽⁵⁾	 Revised
Low-carbon vehicles	100%	50%	46%	2030	 Compliant
Energy management systems	100% in distribution centers	38%	38% ⁽⁶⁾	2030	 Compliant
Recycled waste	100% in distribution centers	57%	57%	2030	 Compliant

(1) See Chapter 7.2 – “Objective monitoring dashboard” for a complete list of progress indicators.

(2) The Group is currently recalculating emissions for the reference year to take into account changes in scope and methodological improvements that have led to significant changes in emissions since 2019. This new reference year and the associated calculations are currently being submitted to the SBTi.

(3) This indicator and the associated targets changed significantly in 2025. The reduction in electricity emission factors led to a significant reduction in scope 3, linked to product use.

(4) The scope of the indicators includes all Countries covered by the “Impact” strategic plan.

(5) The target has been pushed back to 2030 to align with other Group priorities and maintain actions related to this indicator.

(6) The data for 2024 has been modified and now includes the United States.

B. Climate change adaptation

As part of the Group reinsurance subsidiary’s adherence to the United Nations Principles for Sustainable Insurance, Sonepar has worked to structure the physical risks associated with climate change since 2023. These risks may result from sudden and extreme events (acute risks) or from gradual and

sustained changes in climatic conditions (chronic risks). They are likely to cause direct damage to assets; they may also have indirect impacts, such as supply chain and logistics disruptions. Entities’ financial performance may also be affected by changes in the availability and quality of essential resources, such

as water or certain commodities, or by extreme temperatures affecting assets, operations, transportation, and occupational safety. This initial work forms the basis of the Group’s future climate adaptation plan, which is currently being designed.

4.2.4 Actions and resources allocated to the climate change mitigation process

A. Take action to reduce greenhouse gas (GHG) emissions

Sonepar has identified two main areas of action to reduce GHG emissions:

- actions to reduce emissions from operations and business processes; and
- actions to reduce emissions from products distributed by Sonepar.

In order to achieve its objectives, Sonepar has defined a list of priority actions at the Group level. Each Country is responsible for implementing local actions to achieve the Group’s objectives.

Scopes 1 and 2

The Group has identified four priority actions which all Countries must achieve in scopes 1 and 2:

<div style="background-color: #008000; color: white; padding: 10px; display: flex; align-items: center;"> <p>100% green electricity, including 15% of own production by 2030</p> </div> <div style="background-color: #f0f0f0; padding: 10px; margin-top: 5px;"> <p>Sonepar aims to consume 100% of green electricity across its operations. This includes electricity from renewable energy producers or from its own production for at least 15%.</p> </div>	<div style="background-color: #000080; color: white; padding: 10px; display: flex; align-items: center;"> <p>100% deployment of energy management systems by 2030</p> </div> <div style="background-color: #f0f0f0; padding: 10px; margin-top: 5px;"> <p>Sonepar intends to deploy energy management system in 100% of its warehouses in order to better manage and control energy consumption.</p> </div>
<div style="background-color: #ff8c00; color: white; padding: 10px; display: flex; align-items: center;"> <p>100% LED lighting by 2030</p> </div> <div style="background-color: #f0f0f0; padding: 10px; margin-top: 5px;"> <p>Sonepar plans to have 100% LED lighting in every building.</p> </div>	<div style="background-color: #00b0f0; color: white; padding: 10px; display: flex; align-items: center;"> <p>100% low-carbon vehicles by 2030</p> </div> <div style="background-color: #f0f0f0; padding: 10px; margin-top: 5px;"> <p>Sonepar’s goal is to achieve 100% low-carbon cars in its internal fleet: electric, plug-in hybrid or ethanol.</p> </div>

At the local level, the main actions undertaken since 2019 at the Country level to reduce their scopes 1 and 2 GHG emissions are as follows:

- energy efficiency measures in branches and warehouses;
- deployment of a fleet of hybrid or electric vehicles combined with eco-friendly driving practices;
- installation of renewable energy production facilities, such as photovoltaic panels on roofs and parking lots;
- implementation of Transportation Management Systems (“TMS”); and
- implementation of Energy Management Systems (“EMS”).

Scope 3

In scope 3, the Group is combining its GHG reduction targets with an initial priority action on end-of-life waste.

100% warehouse waste recycling by 2030

Sonepar plans to recycle 100% of the waste generated in its warehouses.

At the local level, the main actions undertaken since 2019 at the Country level to reduce their scope 3 GHG emissions are as follows:

- supply chain improvement;
- increased truck loading rates;
- reduction in delivery distances and/or weights;
- installation of packaging or modular boxes;
- reduced travel (particularly by air); and
- promotion of energy efficiency and renewable solutions and products, launch of Product Carbon and the Customer Impact Tracker.

Logistical and digital transformation to improve service quality and sustainability

Sonepar invests in sustainable construction practices, notably by implementing environmental standards for its buildings (solar panels, energy management systems, energy efficiency, heat pumps, etc.), and by expanding and automating its distribution and transport networks to ensure optimal delivery of orders to its customers and to achieve its CO₂ emission reduction targets. With its logistics competence centers, Sonepar has focused on standardizing

its various systems (including its inventory and warehouse management solutions) and automating its global logistics platforms in order to reduce risks, boost productivity and improve customer service quality. At the same time, the Group is continuing to invest in its Digital Factory, and in particular its Spark omnichannel platform, to improve operational efficiency through process automation and data processing as well as the transparency offered to customers in understanding and mitigating their environmental impacts, thanks to Product Carbon and the Customer Impact Tracker.

Sonepar has also formalized its QHSE requirements, which are incorporated into the design of new sites to ensure they meet Group standards. Its new warehouses incorporate solar panels, low-carbon heating systems, and energy management systems. Some sites are “**BREEAM**” (Building Research Establishment Environmental Assessment Methodology) certified at the excellent level, demonstrating the quality of their design, construction, and use (see also chapter 5.3.6).

Countries' best practices

Country	Type of action	Description
Switzerland	Low-carbon transport	In Zurich and Lucerne, Sonepar delivers customers' orders using electric trucks. This is not only beneficial for the environment, but reduces noise pollution.
Finland	Low-carbon transport	In 2024, a low-carbon transport service was introduced for customers, with deliveries made in part by vehicles using renewable energy sources. Customers receive a report including their share of fossil fuel-free transport and its impact on their carbon footprint.
Hungary	Green electricity	Sonepar Hungary's distribution center has installed solar panels covering the entire roof of its new warehouse in Dunaharaszti. This sustainable development initiative aims to drastically reduce energy costs. In 2025, this system already supplies 30% of the site's annual electricity consumption.
Belgium	Low-carbon fleet	Cebeo is well on track to achieve its goal of a 100% low-carbon fleet by the end of 2028. Since the end of 2024, Cebeo has provided 189 charging stations to associates and customers at its headquarters and branches.
Canada	Energy management system	Based on recent Level 1 energy audits conducted by ASHRAE, Sonepar Canada is currently implementing a comprehensive plan to improve the energy efficiency of its buildings by 2030. The strategy comprises several components: advanced audits, infrastructure modernization, integration of renewable energies, associate participation, continuous monitoring, and strategic partnerships.

→ Find out more: [Our actions to protect the planet](#)

B. Mitigating climate change by selling more sustainable products

Challenge and responsibility

Climate change and the increasing scarcity of resources are major challenges for the economy and society. The electricity sector plays a key role in the energy transition (electrification, energy efficiency, integration of renewable energy). As a global distributor of electrical equipment, Sonepar has direct leverage through its product offering and its support for customers in making purchasing decisions.

In 2024, Sonepar launched its Purpose: "Powering Progress for Future Generations," accompanied by six bold commitments. The Sustainable Customer Journey commitment aims to give customers the knowledge and tools they need to make more environmentally friendly choices. This approach responds to growing demand from customers (manufacturers and installers of all sizes) who want to reduce their carbon footprint and access more comprehensive environmental information.

Target for 2028

By 2028, Sonepar aims to offer the product choice with the lowest CO₂ emissions for every quote. This relies on our ability to make data on the carbon footprint of products available on a large scale, while improving the transparency, comparability, and quality of the information we provide.

Strategy and measures implemented

In order to fulfill this commitment and meet its customers' expectations, Sonepar is rolling out three key initiatives.

1) From the Green Offer to Product Carbon

In Sweden, Sonepar was the first electrical equipment distributor to create an ABC eco-rating system and apply it to selected products, starting in 2022. The data this generated contributed to the implementation of Product Carbon. However, due to the lack of consistency and comparability of the information available in suppliers' environmental declarations, the Group is shifting this offer towards products with specific environmental characteristics, making it easier for customers to identify more sustainable options. Once implemented, this new approach will replace the current offer and highlight suppliers offering more transparent environmental alternatives, helping customers reduce their footprint.

2) Accelerating information:

Product Carbon

Via Spark, its omnichannel platform, Sonepar provides customers with Product Carbon information, based on:

- either supplier data (CO₂ eq declarations and/or environmental product declarations – EPDs), where available; or
- based on Sonepar estimates, where supplier data is not available.

Value creation

Customers – key accounts in particular – have expressed an important need: to be able to reliably measure their carbon footprint, which is currently limited by partial or inconsistent data. Product Carbon aims to:

1. Raise customer awareness of the relative CO₂ eq of each product and help them measure the carbon footprint of their purchases.
2. Facilitate the choice of more sustainable technologies within the ecosystem (customers and suppliers), for example, heat pumps vs. boilers or LED vs. fluorescent lights. However, this offer does not enable direct product-to-product comparisons.

3) Customer Impact Tracker (key accounts)

In 2022, to meet the specific needs of its key account customers, Sonepar developed the Customer Impact Tracker. This tool has been updated to incorporate the new methodology. It allows customers:

- to track and measure the CO₂ emissions associated with their purchases (scope 3 related to purchases);
- to generate detailed reports; and
- to direct purchasing decisions toward product families with lower emissions.

The tool is accessible via the Sonepar Datalake and has been enhanced with:

- data collected from suppliers participating in Product Carbon; and
- carbon assessments based on Sonepar's calculations, in order to improve the granularity of product information.

Development of renewable and energy efficiency solutions

Sonepar is accelerating the energy transition by promoting solutions that contribute to decarbonization. In 2025, the Group achieved:

- €1.6 billion in sales of renewable energy products (solar panels, heat pumps, electric mobility); and
- €2.6 billion in sales of energy efficiency solutions (LEDs, thermostats, energy management systems).

Training module on sustainable solutions

We are also promoting sustainable solutions through associate training as part of our Energy Transition Academy.

The existing modules on sustainable development and circularity aim to strengthen knowledge of our product offering and to support the evolution of business practices; in 2026, a specific module on sustainable solutions will be added.

See Section E – Engaging associates via the Energy Transition Academy, which gives more detail on these training modules.



C. Supplier commitment to decarbonization

In 2026, Sonepar will strengthen its requirements for suppliers to ensure a firmer commitment to improving their sustainability practices.

As of 2025, 100% of Sonepar's strategic suppliers have signed the Business Partners Code of Conduct, created in 2020 and updated at the end of 2024.

This document defines the requirements expected of the Group's business partners with respect to the transparency and sustainability of their business model. With regard to decarbonization, it specifies Sonepar's expectations, which focus on reducing greenhouse gas emissions, adopting energy-efficient practices, and

ensuring transparency in environmental reporting. These expectations are fully integrated into Sonepar's ambitions and sustainability trajectory.

By adhering to this Code of Conduct, suppliers commit to respecting, implementing, and ensuring that their own suppliers, subcontractors, and service providers respect the principles set forth therein, in accordance with their contractual commitments and applicable laws and regulations.

D. Actions on climate change adaptation

In 2024, in line with the Group's commitment to climate change adaptation, Sonepar conducted an in-depth study on physical risks to its

strategic assets. The lessons learned from this analysis have been incorporated into the Group's prevention standards, reinforcing the consideration of climate hazards in the requirements for the design, construction, and renovation of sites. These results represent a first step in shaping the Group's future climate adaptation plan. In 2025, Sonepar continued to formalize this plan, incorporating transition risks in order to ensure a consistent and progressive response to all climate impacts that could affect its operations and value chain.

2024 AND 2025 STUDY

Main sites exposed to climate risks

In 2024, Sonepar conducted a study to determine the risks posed by climate change to the Group's strategic assets by 2030 and 2050. This study analyzes the current exposure of these sites to climate risks on a country-by-country basis, as well as medium- and long-term risks in line with the IPCC's RCP 4.5 and 8.5 climate scenarios.

Several site types have been evaluated: logistics platforms and data centers. A total of 177 sites in 29 Countries were assessed.

Four categories of climate risks were analyzed in the study:

- water-related risks: flooding, water stress, precipitation, sea-level rise, precipitation volatility and extreme precipitation;
- risks related to extreme atmospheric currents: cyclones, non-tropical storms, tornadoes, hail, etc;

- seismic risks; and
- risks related to temperature: heat, temperature variations, forest fires and cold snaps.

Heatwave-related risks are the most critical, in terms of the number of sites affected by days with temperatures between 39° and 52°C.

In 2025, the Group launched a detailed risk analysis at three pilot sites: Padua, Sagunto, and Saint-Vulbas. Each study culminated in a report presenting the objective pursued, observations made, an assessment of vulnerability to the identified risks, and a set of adaptation recommendations. Building on this first step, the Group now aims to roll out these analyses across all sites which face significant risks, in order to gradually strengthen the resilience of its property and logistics portfolio.

The Group also incorporates these risks in developing an action plan and roadmap designed to strengthen business continuity in the event of unforeseen circumstances. The goal is to limit the potential impact on associates, equipment, and processes, while ensuring the safety of the Group's teams and visitors, the performance and resilience of its services, and the quality of customer relations.

E. Engaging associates via the Energy Transition Academy

To make every associate a key player in the energy transition, Sonepar has launched the Energy Transition Academy, a training program structured around online modules accessible to all associates. The Academy aims to strengthen their understanding of environmental issues, develop the skills needed to reduce the Group’s carbon footprint, and support the evolution of professional practices, in line with the Group’s Purpose.

As of 2025, the Academy is built around two complementary modules; a third will be added in 2026. Together, they cover the main drivers of the energy transition: a comprehensive understanding of sustainability issues, the circular economy, and expertise in the sustainable solutions offered to customers.

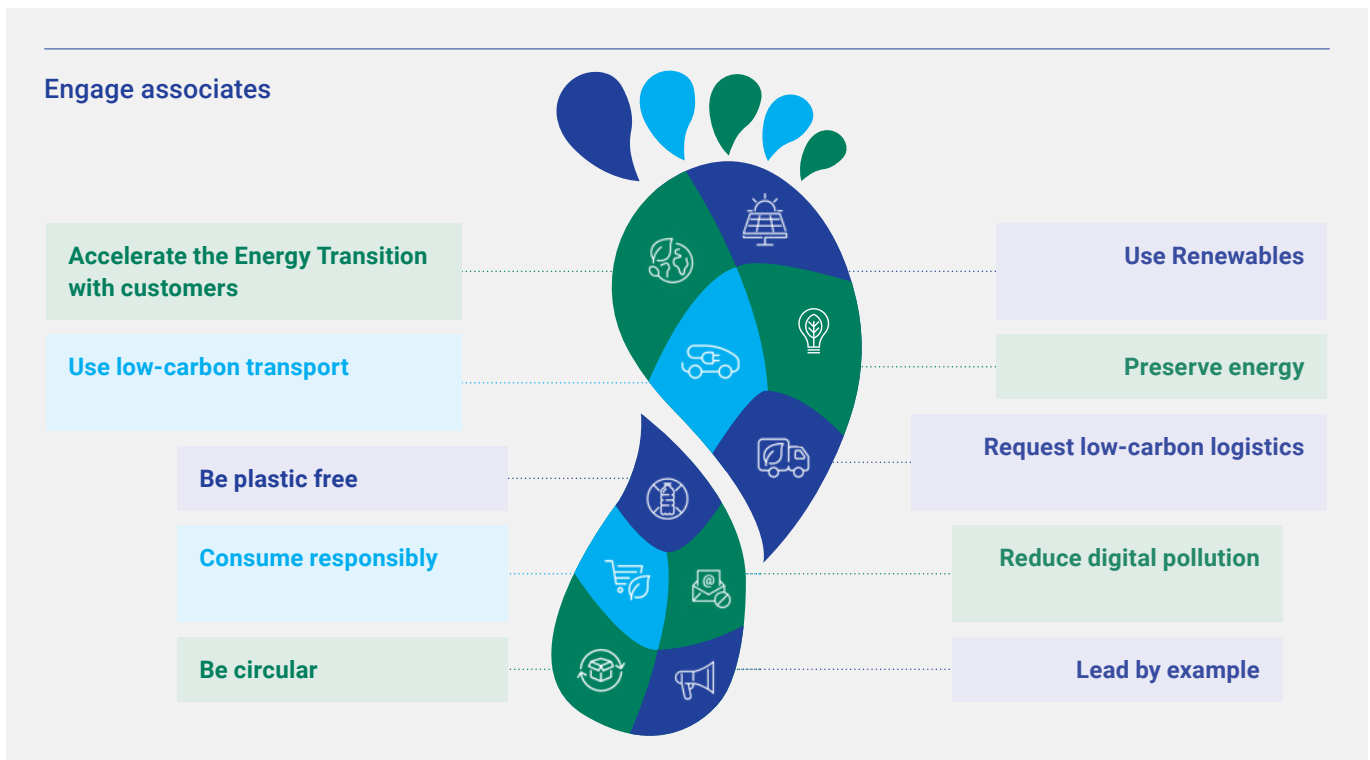


Continuous Education

By 2028, Sonepar intends to provide annual sustainability training for all associates. Our sales force will be the best trained in the electrical distribution industry to promote sustainable solutions.

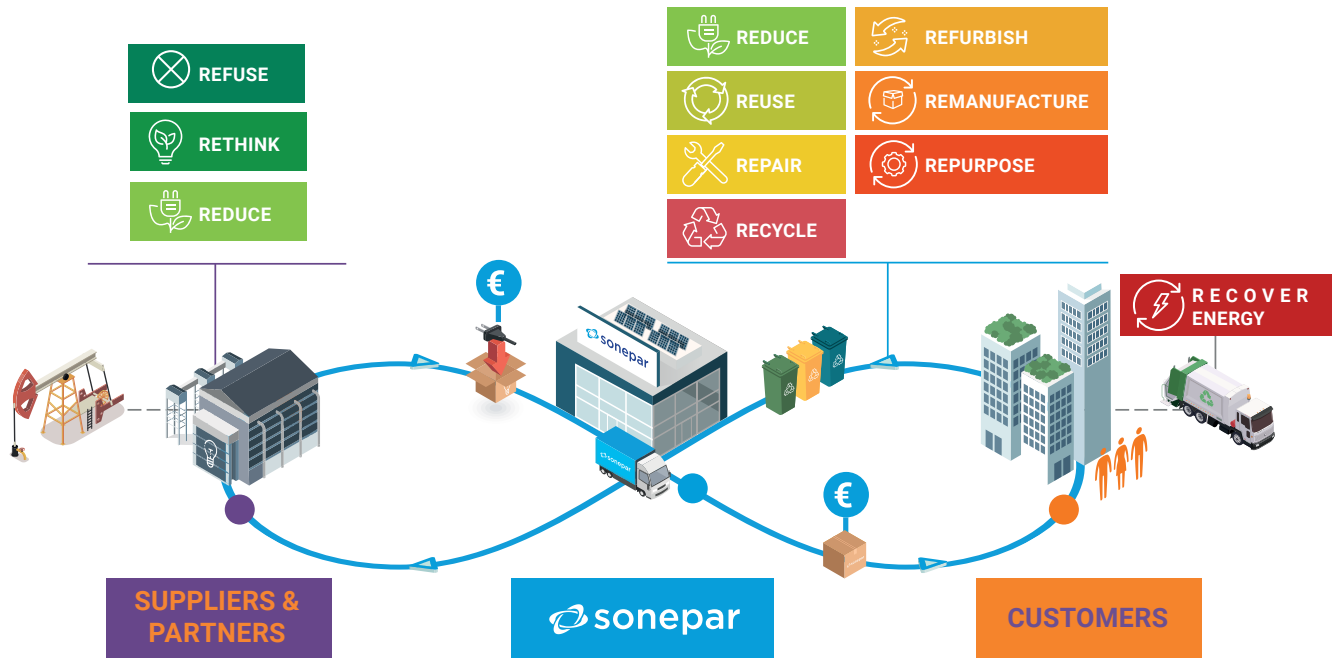
Module 1

The first module, dedicated to sustainable development and lasting 30 minutes, presents the fundamentals of Sonepar’s CSR strategy, its carbon footprint, and the actions implemented across the Group. It encourages every associate, regardless of their position or country, to make a concrete commitment to reducing environmental impacts, both in their professional duties and in their daily lives. Available in 11 languages, 35,700 associates have completed this module as of December 31, 2025, representing 81% of the Group’s workforce.



Module 2

The second module, devoted to circularity, raises teams’ awareness of issues related to resource use, waste, and packaging. It addresses the key principles of the circular economy and their practical application in Sonepar’s business, in line with the Group’s commitments to waste recovery, recycling, and extending product life. As of December 31, 2025, more than 39,600 associates had completed this module, representing 90% of the workforce.



Module 3

A third module, dedicated to sustainable solutions, will be launched in the first quarter of 2026. It will address the most important categories of sustainable products and solutions in Sonepar’s catalog, their environmental, economic, and societal benefits, and their added value for customers. This module will be aimed at all associates, with a particular focus on the sales force, in order to help them promote more sustainable alternatives and support customers in their choices.



With the Energy Transition Academy, Sonepar is affirming its ambition to offer annual training on sustainable development to all associates by 2028 and to have the best trained sales force with respect to sustainable solutions in the electrical distribution industry. This approach helps to firmly anchor the energy transition at the heart of the Group’s corporate culture and operational practices.

4.2.5 Energy consumption and mix

As a leader in the distribution of electrical equipment, Sonepar is committed to electrifying its facilities and sites. This strategy aims to reduce the carbon footprint of its activities by increasing the share of electricity used in operations while prioritizing renewable energy sources. Sonepar achieved 65% renewable electricity consumption in 2025.

As a result, the proportion of green electricity in the Group's energy mix is increasing, supported by investments in renewable energy supply contracts and the development of local solutions, such as the installation of solar panels at certain sites.

This initiative contributes directly to the reduction of scope 1 and 2 CO₂ emissions, in line with the climate objectives defined in the SBTi framework.

In this way, Sonepar is supporting the transition toward a more sustainable electricity mix on a global scale.

4.2.6 Greenhouse gas emissions (scopes 1, 2, 3)

GHG emissions over the period from 2019 to 2025 (in kt CO₂ eq)

Methodology:

Greenhouse gas emissions are calculated centrally by Sonepar, using data provided by subsidiaries whenever possible. These calculations use a methodology adapted from Bilan Carbone®. Certain categories of scope 3 of the GHG Protocol do not apply to Sonepar, including franchises,

the processing of products sold, and upstream and downstream leased assets. All other emissions categories are defined in accordance with the GHG Protocol and/or ISO 14064.

The 2025 data collection and carbon footprint calculations are carried out using the new Group CSR reporting tool. This tool enables the collection of quantitative and qualitative indicators, supports consistent calculations, facilitates consistency checks, and initiates auditable trails.

	2019	2022	2023	2024	2025
Scopes 1 & 2	197	166	180	191	141
Scope 1 – Energy, fleet and buildings	137	129	143	154	117
Scope 2 – Electricity (market-based)	60	37	37	37	24
Scope 2 – Electricity (location-based)	61	45	48	46	45
Scope 3	55,214	45,149	46,963	39,042	34,863
Upstream	1,729	2,069	2,236	2,134	2,150
Product purchases	1,249	1,476	1,621	1,515	1,477
Supplier logistics	274	330	340	341	433
Capital goods	64	109	112	112 ⁽¹⁾	116
Upstream energy	49	42	46	47	40
Waste	3	23	25	25	20
Business travel	28	30	31	30	19
Commuting by associates	63	60	62	64	47
Downstream	53,485	43,080	44,728	36,908	32,712
Third-party logistics	444	448	503	500	604
Use of products sold	51,083	41,034	42,563	35,028	30,875
End-of-life of products sold	1,958	1,598	1,662	1,380	1,232
Total emissions (scopes 1, 2 and 3)	55,411	45,315	47,143	39,233	35,004

(1) The 2024 data for capital goods was revised in 2025 following an update of the data collected.

Change in GHG emissions by scope:

The graphs below show the evolution of Sonepar’s scope 1 and 2 emissions, as well as scope 3 emissions, compared to the decarbonization trajectories validated by the SBTi. Scope 1 and 2 emissions are compared to the 1.5°C pathway, while scope 3 emissions are compared to the 2°C pathway.

All changes are calculated relative to 2019, the reference year for initial reporting.

The aspect of scope 3 related to products represents the vast majority of CO₂ emissions – over 95% of the Group’s emissions. Emissions linked to

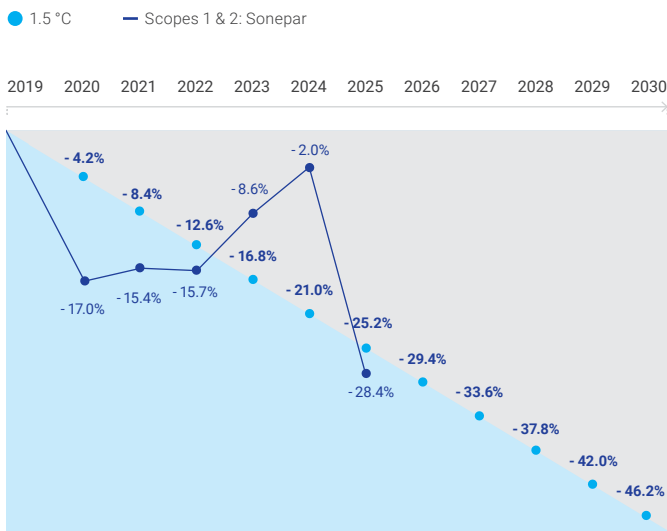
purchasing are calculated using emission factors taken from scientific publications. The “product use” component has been defined for Sonepar’s entire “product” scope in order to identify their energy consumption and assign the electricity emissions factors for the Countries in which they are used, thus obtaining the emissions volumes. The emissions factors used are published by the International Energy Agency. The emission factors provided by the IEA for 2025 show a significant reduction, particularly in Group Countries. This results in a significant reduction in emissions linked to the use of energy-consuming products. End-of-life emissions are also calculated

using French Environment and Energy Agency emission factors⁽¹⁾.

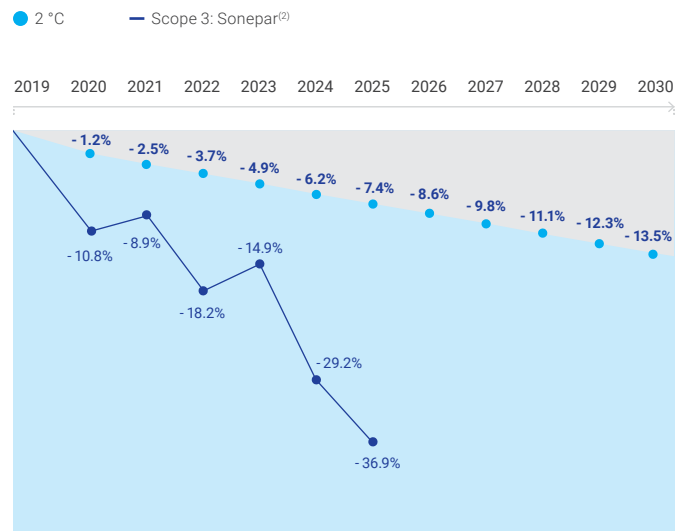
Update to the reference year in 2026

In 2025, the Group recalculated emissions for the reference year and submitted the updated calculation to the SBTi for validation of the new trajectory. The new targets are expected to be validated in the first quarter of 2026, with an update published in the next CSR Report. This made it possible to include changes in scope due to acquisitions made by the Group between 2019 and 2024, as well as methodological changes, particularly in scope 3 downstream with regard to logistics provided by third parties.

Sonepar scopes 1 & 2 versus SBTi 1.5 °C trajectory (2019 reference scenario)



Sonepar scope 3 versus SBTi 2 °C trajectory (2019 reference scenario)



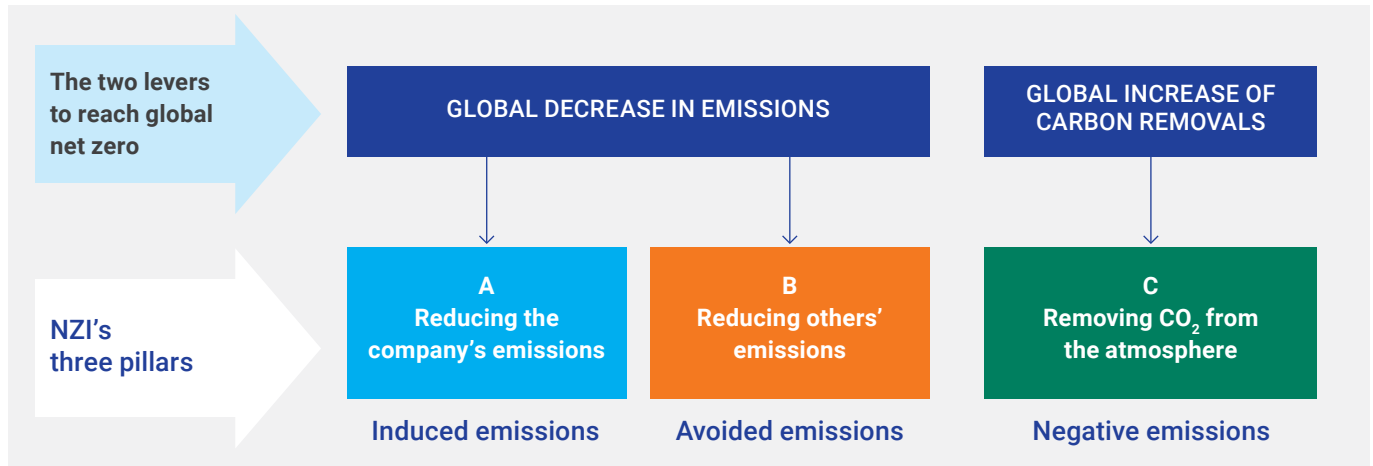
(1) The French Environment and Energy Agency.

(2) This indicator and the associated targets changed significantly in calendar year 2025. The reduction in electricity emission factors led to a significant reduction in scope 3, linked to product use.



4.2.7 Absorption and storage of greenhouse gases

Sonepar's environmental strategy is based on the principles of the Net Zero Initiative⁽¹⁾ ("NZI"). It is a reference framework designed to guide private-sector action toward achieving net zero at a planetary scale.



Group Countries may voluntarily contribute to greenhouse gas absorption and storage measures by supporting local multi-impact projects with benefits on the climate, biodiversity and local communities (socio-economic impact). In particular, Sonepar has developed a tool to verify that projects meet six criteria: additionality, measurability, permanence, uniqueness, transparency and verifiability.



(1) Net Zero Initiative <https://www.net-zero-initiative.com/en>

4.3 Biodiversity and ecosystems

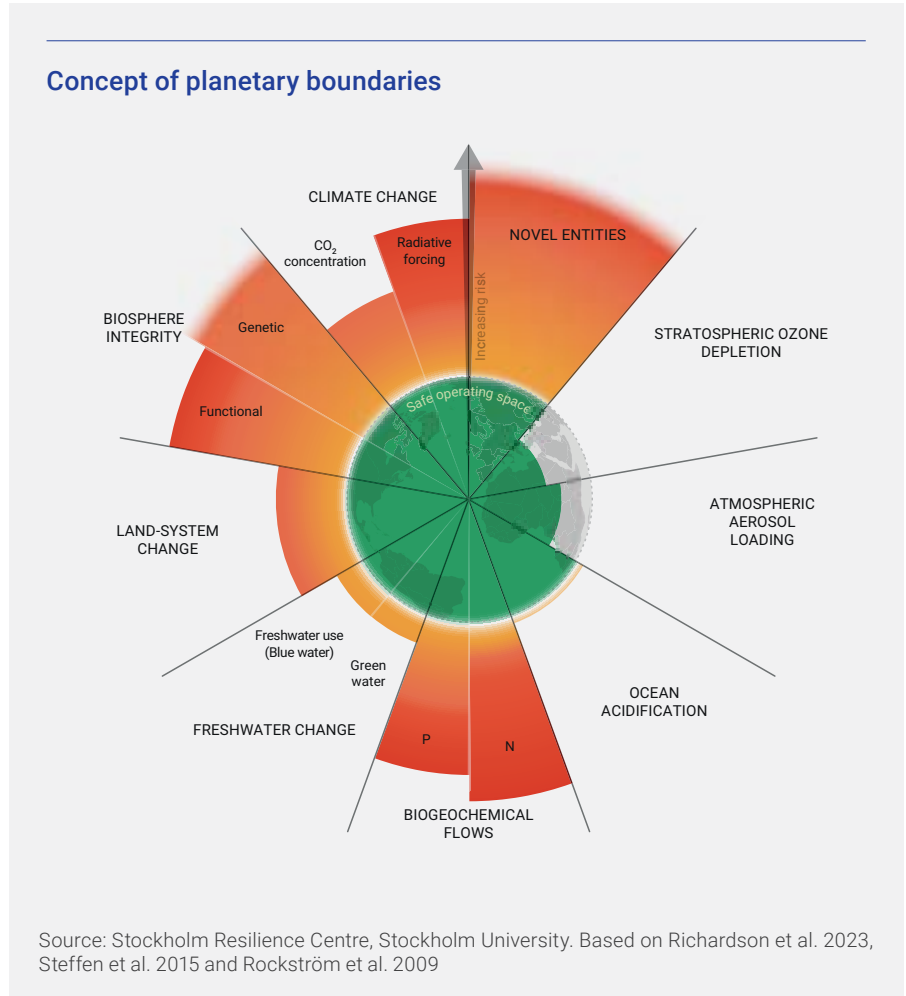
The concept of planetary boundaries was defined in 2009 by an international team of researchers (Stockholm Resilience Center). They have identified and quantified the thresholds beyond which the Earth’s natural equilibrium may be destabilized, jeopardizing conditions favorable to human life.

In this model, the dotted circle represents the estimated sustainability limits and the colored areas the estimated status as of end-2025, with orange representing an overshoot. The nine planetary boundaries are, counterclockwise from the top:

1. climate change;
2. biodiversity integrity;
3. land system change;
4. freshwater change;
5. atmospheric aerosols;
6. ocean acidification;
7. atmospheric aerosol loading;
8. stratospheric ozone depletion; and
9. modification of biochemical flows (novel entities including new substances or new forms of existing substances).

Biosphere integrity, including the extinction of species, is one of the nine planetary boundaries. It has already been transgressed. The impact of human activities over the last fifty years has thus increased the risk of abrupt and irreversible changes to biodiversity:

- significant disruption to ecosystems, making it more difficult for them to perform essential functions such as climate regulation and water purification; and
- destruction of certain habitats, endangering numerous species, including those on which humans directly depend.



During the double materiality assessment, biodiversity was not identified as material for Sonepar. However, conscious of its role in limiting its impact on ecosystems and biodiversity loss, in 2023 the Group launched an initial assessment of its activities in order to evaluate those that have the greatest impact on biodiversity.

The methodology used is based on the Science Based Targets Network, which extends the SBTi’s scope by focusing on nature in five stages: assess, prioritize, measure and validate, act and track.

The main impacts identified by this assessment are as follows:

- climate change due to GHG emissions;
- and

- the use of water and soil, as well as their pollution during the extraction of raw materials (particularly rare metals) and during the manufacturing of products.

To reduce its activities’ impact on biodiversity, the next step is to guide and support the Group Countries in proposing initiatives that have a positive impact, focused around four lines of action:

- circularity services;
- the rollout of awareness tools for customers, Product Carbon and the Customer Impact Tracker;
- reducing carbon footprint and waste; and
- voluntary contributions to projects to help restore biodiversity.

4.4 Resource use and the circular economy

4.4.1 Mitigation and adaptation policies and strategies for resource use and the circular economy

Sonepar has a global network of 184 distribution centers and warehouses, as well as nearly 2,350 branches, all of which represent points of contact through which the Group offers its customers services supporting the circular economy.

Sonepar involves its associates in developing sustainable actions and solutions for its customers to give products a second life. Depending on the site, this includes collecting products for recycling, product repair services and a pilot project to sell second-hand

products. Sonepar wants to accelerate partnerships with suppliers to better structure waste collection and develop new models for extending product lifespans within its value chain.

4.4.2 Mitigation and adaptation targets for resource use and the circular economy

The Group is committed to increasing its waste recovery rate to achieve 100% recovery of warehouse waste.

As part of this objective and in line with its Purpose, the Group has defined a strong commitment to circularity: by 2028, Sonepar intends for 100% of its packaging to be made from recycled materials and to recycle 100% of products returned to Sonepar by customers.

The first step in this commitment aims to include at least 30% recycled materials (cardboard, plastic, and paper)

in packaging, so that the Group purchases 100% of packaging containing recycled materials.

The second part of this commitment concerns products. Sonepar is implementing circularity services for its products in order to limit waste and ensure that no products end up in landfill. To achieve this, Sonepar provides collection services for Waste Electrical and Electronic Equipment (“WEEE”), as well as repair services and second-hand products.



Product circularity

By 2028, Sonepar intends to use 100% of packaging coming from recycled materials and to recycle 100% of products returned to Sonepar by customers.



4.4.3 Actions and resources allocated to resource use and the circular economy

Cardboard, pallets and plastic packaging make up the bulk of direct waste from the Group’s own operations. A shared language and reporting system were created for the Group in 2022 and were integrated into the new CSR reporting tool. On this basis, Countries are identifying best practices for reducing waste, such as the following initiatives:

- introducing reusable totes for customers: as the primary receptacle for all small products, these constitute an important basis for fully automated order-picking systems, saving cardboard and reducing single-use packaging;
- implementing an environmentally responsible packaging policy, promoting the use of recycled materials in supplier packaging and the elimination of plastics;

- using thinner packaging and eliminating packaging for certain product lines;
- reducing certain packaging adapted to the product format;
- recycling pallets and cable reels;
- appointing a Packaging Designer responsible for optimizing packaging (own-brand business); and
- advanced recycling of used work clothing, wood, paper and cardboard.

To reduce waste, the Group’s OpCos work with local entities responsible for recovery, reuse and processing of waste.

Countries’ best practices

The Group is actively involved in promoting sustainability by offering circularity services to its customers. These services aim to optimize resource use, encourage reuse and extend product life cycles. By reducing its consumption of raw materials and minimizing waste production, Sonepar is contributing to a circular economy that limits the environmental impact of human activities. These initiatives include, for example, the recovery, recycling and refurbishment of end-of-life products, thus helping to conserve natural resources while meeting consumers’ expectations in terms of ecological responsibility. The Group includes its value chain in this process by working with suppliers to offer the best possible services.

In particular, the following best practices have been implemented:

Country	Type of action	Description
USA	Waste management	Sonepar has partnered with TerraCycle to offer its customers a recycling service for materials covered by the US Environmental Protection Agency (EPA) regulations on universal waste, also known as “regulated waste.” This service offers customers a turnkey solution for recycling lamps, batteries, ballasts, electronic devices, and personal protective equipment, which they can return in prepaid packages or via a bulk collection service. From 2019 to 2025, Sonepar recycled approximately 800 tons of waste in accordance with regulations and in complete safety.
UK	Waste management	In 2025 Mayflex and Routeco replaced bubble wrap with a corrugated cardboard equivalent. Cardboard and paper waste is now shredded and used as filling material. All additional waste generated on site is sorted and recycled. Traditional plastic tape has been replaced by an ultra-strong paper version. The cable winding department has started using corrugated cardboard sleeves. Both companies now use auto-bottom boxes that close without adhesive tape. Customers simply need to remove the tear strip to unpack the products. These boxes are made from 100% recycled cardboard and are 100% recyclable. Shrink wrap is now fully recyclable. Short cables are shipped in paper bags, and there are also plans to use pizza box-like packaging. Outer envelopes for documents are now made from corn starch.
India	Waste management	Sonepar India is reducing its use of plastic and implementing more sustainable packaging methods by automating the packaging process and optimizing the use of shrink wrap, reducing its consumption from 11 to 7 meters per pallet. In 2024, 836 kg of plastic were saved and shrink wrap use was reduced by 36% per pallet.

Country	Type of action	Description
Spain	Circularity services	Sonepar Spain has designed a green space for its branches, with the first installation at the Abrera branch. This solution includes dedicated bins for each type of waste (paper, plastic, organic) and incorporates an innovative electronic device to encourage the collection of batteries, lamps, and small electrical equipment. Based on AI, this system identifies the type of waste and directs it to the appropriate bin. Ambilamp then collects this waste for recycling. Sonepar Spain plans to set up these green spaces at its other branches.
Germany	Circularity services	Sonepar Deutschland is launching a new component reuse project. Thanks to the manufacturer's collection system, valuable resources can be recovered. Rather than incinerating lighting products that have reached the end of their life cycle, their plastic components are removed, crushed, and recycled to manufacture high-quality products. This initiative places Sonepar at the heart of the circular economy and enables everyone who orders lighting products from the company to help ensure that the used products are recycled.
Belgium	Circularity services	Discounted products are sold on the Outlet page of Cebeo's online store and via the Stockpro online platform. This helps avoid the disposal or destruction of new or unused products that have lost value, thereby reducing the need to extract primary raw materials.
Colombia	Circularity services	In collaboration with a supplier, Sonepar Colombia offers a refurbishment service that repairs or modifies used products so that they work as well as new ones, thereby extending their service life.

Circularity module

Sonepar's commitments to the circular economy are communicated to associates as part of the Energy Transition Academy. A module dedicated to circularity raises associates' awareness of issues related to resource use, waste, and packaging, and promotes

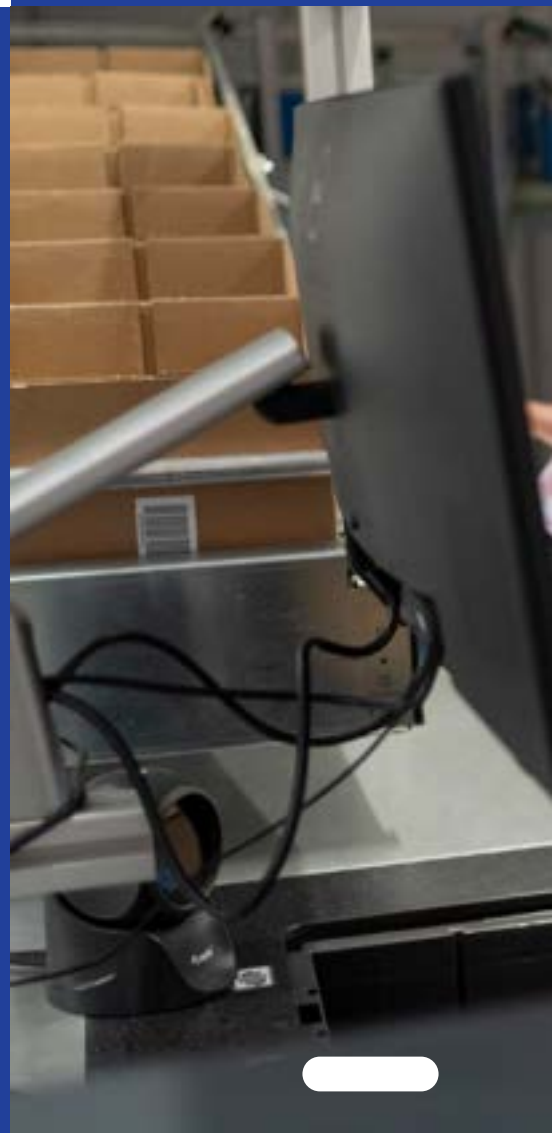
the adoption of circular economy principles across all of the Group's activities.

See section E – Engaging associates via the Energy Transition Academy, which presents the module on circularity, designed to promote the adoption of

circular economy principles and their practical application in the Group's activities.

Social performance

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Chapter overview

This chapter presents the second major axis of our CSR approach: Social. Sonepar is a Group that engages and respects its associates.

For more information: www.sonepar.com

05



5.1 Strategic vision and governance

Social strategy lies at the heart of Sonepar's commitment to a sustainable and inclusive future. As a leader in its sector, the Group places strong emphasis on fostering a respectful, collaborative and inclusive work environment where all talented individuals can thrive under responsible leadership.

Sonepar's social performance is integral to the Group's "Impact" strategic plan. This plan is built around four pillars: Customers, Performance, Associates and Planet. Sonepar promotes a corporate culture where social responsibility and performance go hand in hand, integrating initiatives that support both the protection and development of associates and the Group's broader social commitments. In line with its Purpose, the Group also actively collaborates with its stakeholders to promote sustainable practices and make a positive contribution to the development of local communities.

By putting people at the center of its strategy, Sonepar is reaffirming its commitment to building a responsible business model that is firmly focused on the future. In 2024, the management of social performance evolved with the creation of the People & Engagement Department, which brings together the HR, Communication and Sustainable Development Departments. This department is responsible for coordinating and steering the Group's corporate social responsibility strategy, working closely with the General Counsel – which includes the legal and compliance, risk and insurance teams, as well as the QHSE Department created in 2024 – and with the Finance Department, in order to ensure associate engagement and preserve Sonepar's reputation among its stakeholders.

With an engagement rate of over 80% three times in a row, the Group has stabilized team engagement and made its corporate culture a remarkable factor of differentiation and cohesion.

An HR Leadership Team, a Purpose Board, a Sustainability Leadership Committee, an Inclusion Council and an International Communications Committee ("ICC") align priorities and implementation within the Group.

5.2 Impacts, risks and opportunities

The impacts, risks and opportunities associated with Sonepar's social performance are detailed in Chapter 3.6.4.1.

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Workers in the value chain (S2)	Page
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Health and safety	76

5.3 Own workforce

5.3.1 Associate characteristics

Sonepar has 45,908 associates and, as of December 31, 2025, is organized into three Regions: Americas (42% of the workforce), Asia-Pacific (7% of the workforce), and Europe (51% of the workforce).

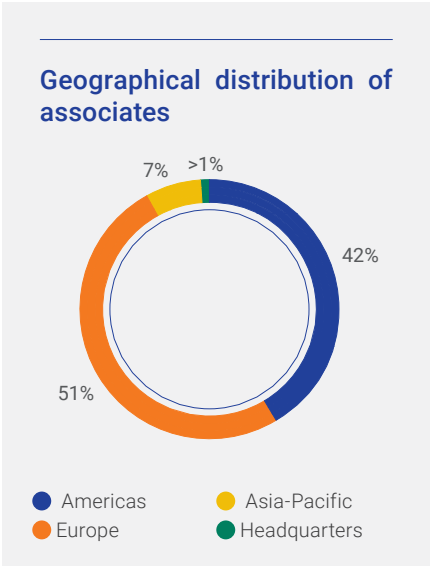
The average length of service is ten years, and women represent 26% of the Group’s workforce. This rate is steadily rising.

The highest length of service is found in Europe, with an average of 13 years. This rate is lower in the other Regions: eight years in Asia-Pacific and the Americas.

The Group has significantly accelerated its efforts in terms of inclusion (Chapter 5.3.5) and defined its priorities in order to promote a more inclusive working environment.

The average number of training hours, excluding mandatory training, is 9.6 hours per associate in 2025.

In 2025, 78% of associates had undergone a talent review and 83% had received training in inclusion.



Internal mobility rate⁽¹⁾

Americas
44%

Asia-Pacific
39%

Europe
34%

Region	Recruitment by gender (% of women recruited)
Americas	25%
Asia-Pacific	30%
Europe	26%
Headquarters	54%
Group TOTAL	26%

In 2025, social performance was recognized with a number of awards. EcoVadis notably awarded the Group its platinum medal, placing it in the top 1% of companies with the highest ratings.

In 2024, the Group also received the Purpose Prize, awarded by the organization The Why Project. This prize rewards the commitment of companies and their leaders to a Purpose in line with contemporary social and environmental objectives.

(1) This indicator corresponds to the proportion of internal workforce affected by promotions, demotions, lateral mobility, or geographical changes, calculated on the basis of hires made during the reporting period. The internal mobility rate is calculated based on data entered into the Sonepeople tool as of December 31, 2025. However, this rate may be underestimated, as some transfers have not been recorded exhaustively in the tool. Measures to improve data entry practices have been implemented and will continue in 2026 in order to ensure data reliability.



5.3.2 Attracting talent

Policies

To ensure its resilience and performance over the long term, the Group needs to attract the talent it needs to operate and to support its transformation. Sonepar operates in a competitive environment where B-to-B businesses are relatively unknown to the general public and to job seekers, especially younger people. The diversity of local trade names under which the Group operates and its decentralized recruitment system limit the visibility of the Group's size and the opportunities it offers internally.

The inclusion policy, the implementation of the Group's Purpose, "Powering Progress For Future Generations", and the employer brand "Powered by Difference" are the key differentiators and cornerstones of the Group's approach to attracting talent.

Objectives

Sonepar aims to:

- **attract new talent** by increasing its visibility among potential applicants through a strong, consistent employer brand; and

- **retain existing associates** by reinforcing associate engagement through professional development and recognition initiatives.

Actions

Sonepar continues to take actions to improve its employer brand. In 2025, a joint initiative between Communications and Human Resources was launched to rework the employer brand. It responds to the need to adapt the image conveyed to candidates and associates so that it more accurately represents what Sonepar will be in 2026. By improving consistency between the employer brand and the associate experience, Sonepar aims to further strengthen associate engagement.

Sonepar's Purpose also contributes to these objectives. It is articulated as follows:

- continuing professional development;
- sustainable customer journey;
- product circularity;
- inclusion;
- communities; and
- Colam Family Sharing.

Sonepar's Purpose has been well received externally, enabling it to gain recognition among the general public and its stakeholders. In 2025, the dissemination and staging of the Purpose Game helped to strengthen associates' knowledge and understanding of the company's Purpose.

In 2025, an audit of talent recruitment practices was conducted across 15 entities to measure the maturity of practices, identify the best ones, and disseminate them more widely. The findings include recommendations for attracting a wider pool of potential candidates and selecting those who will be able to join Sonepar for the long term.

And lastly, Sonepar provides its associates with a skills management process through its Sonepeople HRIS, as well as dedicated programs to develop the skills of its associates with specific potential. It also continues to implement its Inclusion strategy (Chapter 5.3.5).

5.3.3 Developing skills

Policies

Sonepar's success is based on its ability to attract, develop and retain the talent needed to conduct its business and bring about its transformation. In a competitive environment, it is crucial to stand out as an employer of choice. Sonepar is committed to providing an inclusive environment where each associate can grow and develop. The Group implements initiatives to strengthen its employer brand, promote inclusion, and ensure the continuous development of its associates' skills.

Objectives

The Group pursues three major objectives:

1. **assess and develop skills:** provide standardized processes and tools through the HRIS to evaluate associates and define performance and development objectives tailored to their potential;
2. **increase access to training:** provide access to training for all associates and provide e-learning opportunities in line with business needs; and

3. **encourage a culture of feedback:** foster a culture of continuous feedback to improve associates' skills and engagement.

Actions

Sonepar provides all associates with standardized processes and tools via its HRIS so that they can all be assessed and express their interest in professional development, mobility and training. Annual performance reviews help to define individual performance and development objectives.

Sonepar fosters a feedback culture. Thanks to a dedicated feature in the HRIS tool, associates can enrich their annual review by incorporating feedback from their peers as well as from anyone they have worked with. This feature allows for the collection of varied, constructive perspectives, favoring a more comprehensive and nuanced assessment of individual performance.

Access to training and learning opportunities for all associates is at the heart of the Group's development strategy. For future generations leaders, there are targeted programs to support and develop them. In addition to local programs, there are two Group programs dedicated to them: the Sonepar Junior Committee ("**SJC**") and the Sonepar Leadership Program ("**SLP**"). The SJC is an incubator that prepares talented young people to become the leaders of tomorrow. This program promotes networking among young associates from various Countries, OpCos and professions. The participants, grouped into teams, work on strategic subjects for the Group, defined in advance by the Executive Committee. This 18-month program is split into two phases: during the first phase, SJC members study the subject, conduct analyses and prepare recommendations. They then implement one of their recommendations, with the approval of the Executive Committee. Their work is supervised by an experienced team made up of sponsors who are members of the Executive Committee, business experts and a coach.

The SLP, run in partnership with INSEAD, is a one-year program attended by some thirty of the Group's senior executives. Its central theme is leading change in a disruptive world. Multidisciplinary, it addresses transformation and leadership, drawing on various methods: seminars, mentoring, projects, expedition training, and team building.

The objective of this program is to align leaders with the fundamentals of leadership, keeping in step with the challenges facing the organization and the changing world. It also aims to strengthen connections between the Headquarters and the Countries.

As part of a pilot project in 2025, five talented young people took part in the OneYoungWorld ("**OYW**") Summit in Munich, Germany. For four days, participants attended conferences, workshops, and interactive sessions led by influential companies and personalities on key topics such as the circular economy, education, inclusion, responsible technologies, and peace and reconciliation. The goal is to inspire and train these talented individuals to become OYW ambassadors, spearheading projects with a strong human, societal, or environmental impact at Sonepar and in their communities. The value of the program for Sonepar and its associates was confirmed by the results of the satisfaction survey, which achieved a recommendation score of 100%. In 2026, seven new talents will participate in the OYW Summit to be held in Cape Town, South Africa.

A new digital training ecosystem was launched in 2025 to support skills development and career advancement:

- Go1: a content aggregator offering a library of over 80,000 resources covering key topics such as leadership, compliance, sustainability, and digital technology, with multilingual content tailored to local needs. Specific programs have been rolled out to support the launch of the Leadership Model and structure the acquisition of artificial intelligence skills around three levels of expertise; and
- GoFLUENT: a language learning solution offering courses in 19 languages, level tests, group conversation workshops, and a personalized plan for each learner.

In the United States, the Sonepar Training for Emerging Professionals ("**STEP**") program is geared toward recent college graduates. It is designed to educate, train and develop the skills of up-and-coming professionals through rotations in various departments such as logistics, sales, purchasing, e-commerce and marketing. At the end of the program, graduates present strategic initiatives for the organization to management.

In Europe, the Future Leaders Program ("**FLP**"), developed in partnership with SDA Bocconi, has been launched. It is aimed at associates who are at the beginning of their managerial career or who are soon to take on responsibility for a team. The FLP aims to strengthen their leadership skills and their ability to contribute to Sonepar's strategic priorities. The program combines face-to-face sessions, inter-module webinars, and teamwork.

The Sonepar Potential Model is an associate potential assessment tool that aligns all Countries with a common assessment process and guidelines. It ensures that efforts do not focus solely on high-potential profiles and that the potential of each associate is identified in order to offer development opportunities and tailored career paths.

A version adapted to certain roles in the supply chain was developed and tested in 2025 to be used from the 2026 campaign onward.

In 2025, the new Leadership Model, which had been successfully piloted in Italy and Canada, was rolled out across the entire Group to enhance end-of-year performance reviews. This new model reflects the strategic changes implemented in recent years, such as the inclusion strategy, the Purpose, the CSR approach, the values, and the transformation.

5.3.4 Promoting quality of life at work and associate engagement

Policies

Sonepar places special emphasis on quality of life at work and the engagement of its associates. This approach is multi-pronged and designed to create a fulfilling and stimulating working environment through the following areas: inclusive working environment, skills development, work-life balance, and commitment to society and health and safety.

Associate engagement is measured regularly through satisfaction surveys managed by the Group, complemented by targeted local surveys.

Each Country has dedicated policies and action plans to ensure associates' well-being and engagement, in line with the Group's strategy and Purpose. These initiatives take into account local specificities and the needs of associates, reinforcing the effectiveness of the measures implemented.

Objectives

Associates play a key role in value creation. Guaranteeing their well-being at work and their engagement with the Group is vital to remaining competitive and ensuring our long-term performance. Sonepar is committed to creating a working environment that is conducive to the well-being of associates. Maintaining a balance between private and professional life, cultivating long-term success and capitalizing on each individual's potential are all important challenges for the Group.

Actions

Measurements of associate engagement help guide strategic decisions and identify and monitor areas for improvement in France and abroad.

Sonepar's associate listening strategy is based on both Group-wide surveys (Open Voices), conducted every two to three years, and "pulse" surveys at Country level.

As an inclusive company, Sonepar invites 100% of its associates to participate in regular satisfaction surveys, which are conducted anonymously and confidentially to ensure the reliability of the information shared and to implement relevant action plans.

In 2025, several Countries and subsidiaries (Sweden, Germany, France, United States, etc.) supplemented the Group barometer with more frequent local listening mechanisms, all in the service of social dialogue and action plan management:

- pulse surveys: regular temperature checks of associate engagement and social climate;
- employee net promoter score ("eNPS");
- key moments in the cycle of an associate's career (onboarding process, departure, etc.); and
- monitoring of changes.

An initiative was launched at the end of the year to collate the needs related to pulse surveys and identify levers for pooling tools. This should enable better comparability between Countries and highlight the most effective practices.

OPEN VOICES #2024

Participation rate

77%

Associate engagement rate

82%

(market sector benchmark 70%)

Purpose

79%

of participants have a good grasp of the topic, with 83% understanding its significance.

Operational excellence

73%

of participants feel that Sonepar focuses on operational excellence.

A detailed review of benefits and compensation was conducted across the Group to ensure the level of coverage and competitiveness. Following this review, an assessment was carried out in 2025 in the main Countries to guide optimization measures. These measures will be monitored regularly.

Sonepar uses three key indicators:

- 1 **Associate engagement**
- 2 **Inclusion**
- 3 **Human rights**

5.3.5 Inclusion – Country best practices

Sonepar USA recognized as a “Best Place to Work for Disability Inclusion” by the Disability Equality Index for the second straight year

In 2025, Sonepar was recognized as one of the best inclusive workplaces for people with disabilities, scoring 80/100 on the Disability:IN equality index.⁽¹⁾ This is the second time Sonepar has received this award in two years. This index is the leading independent resource for annual comparative analysis of companies' disability inclusion policies and programs.

Originally developed as a joint initiative of Disability:IN⁽¹⁾ and the American Association of People with Disabilities (“AAPD”), the index evaluates areas such as culture and leadership, accessibility of facilities and tools, employment practices, community engagement, supplier diversity and responsible purchasing.

For the third year in a row, Sonepar USA sponsored the Disability:IN 2025 Global Conference held in Orlando, during which the results of participating organizations were announced. Disability:IN offers a mentoring program for young professionals called NextGen Leaders. Sonepar sponsored a breakfast for NextGen Leaders to share career advice and conduct interviews.

Within Sonepar USA, the Able and Disabled Associates Partnering Together (“ADAPT”) group strives to increase the representation of people with disabilities, promote associates' well-being and mental health and foster a culture where all associates can reach their full potential.

Support for veterans in the United States

The Group is committed to integrating veterans into the organization, recognizing the inestimable value of their skills, discipline and dedication. This is an expression of Sonepar's social responsibility and commitment to those who serve their country with honor.

In 2025, Sonepar was awarded 4-Star Employer status by VET Indexes, an organization that evaluates the effectiveness of companies' policies, not only in terms of recruitment, but also in creating an inclusive culture in which veterans can thrive.

This new recognition reinforces Sonepar's reputation as a company committed to the military community. In recent months, Sonepar has earned five Military Friendly 2025 awards, including a Gold certification as a Military Friendly Employer and a spot in the Military Times Best for Vets Top 100 ranking.

Sonepar USA was also honored to receive the prestigious 2024 Patriot Employer Special Recognition Award from Disabled American Veterans (“DAV”) in recognition of its excellence in recruiting veterans. This national award underscores Sonepar's commitment to providing career opportunities for veterans.

The DAV Patriot Employer program recognizes employers who, through their employment policies, hiring practices and community involvement, demonstrate a dedication and passion for ensuring that all veterans have adequate employment, enabling them to support themselves and their families. The Special Recognition Award recognizes Sonepar's efforts in the areas of veteran recruitment and hiring, retention, career development and community outreach initiatives.

Sonepar has established over 20 strategic military partnerships as part of its strategy of empowering associates who are veterans, reservists and military spouses, while offering more veterans the opportunity to join the Group. In the United States, Sonepar's MERGE group for military associates provides an internal support network for members and supporters of the military community.

Support for associate mental health in Sweden

In 2025, Sonepar in Sweden focused on psychological health as a pillar of associate development and corporate culture, with mental well-being being encouraged at all levels.

Thanks to the company's SharePoint platform, associates are encouraged to ask questions and engage in relevant discussions such as “How do you define the boundary between work and personal life?” or “What has changed in our team over time and how do I feel about it?”, helping to create a caring environment that is reflected even in the workspaces.

In partnership with Always Mind, Sonepar organizes monthly initiatives that encourage teams to discuss mental health, guided by four key principles: talk, ask, listen, respect. These initiatives take the form of workshops, informal discussions over coffee, and Q&A sessions, offering associates multiple opportunities to express themselves and be heard.

Leadership development is also a priority, with specialized mental health training for managers and executives to help them better support their teams. In 2025, 45 leaders completed this training, and 70 leaders are expected to be trained by the end of 2026, including works council members.

(1) This index exists in the following Countries: Brazil, Canada, Germany, India, Japan, Philippines, United Kingdom, United States.

“School for Parents” in Mexico

Sonepar Mexico has launched an initiative called Escuela Para Padres (School for Parents), which allows its associates to reflect on their role as individuals responsible for educating and supporting the children and young people in their care. The approach is based on the principle that parents’ culture and environment shape their schemas and biases. The program therefore enables these parents to work together, sharing their experiences, re-evaluating what they have learned, and thereby creating a positive impact on their lives and the lives of those around them.

Thanks to this initiative, Sonepar Mexico was awarded the GEEIS Trophy for Gender Equality in 2025.

Sonepar France and the EDEW

Sonepar France renewed its commitment to inclusion during the European Disability Employment Week (“**EDEW**”). On this occasion, Sonepar France took part in the inter-company hackathon organized by Big Bloom, alongside 60 participants from eight companies. The goal was to come up with an innovative solution to raise awareness about invisible disabilities, and the Sonepar France team won first prize in the challenge!

And lastly, more than 1,300 associates participated in the “Wear your sneakers at work” event organized by ELA, the European Leukodystrophies Association, together collecting 11 million steps for charity. Thanks to this exceptional effort, a check for €7,000 was officially presented to the Association on November 26.

5.3.6 Health and safety of associates

Protecting the health, safety and well-being of our associates is a top priority for Sonepar as a socially responsible company and a requirement for the long-term development of its business.

Aware of the risks inherent in the activities it manages, the Group strives to promote health and safety measures as a common objective of management and associates at all organizational levels. The Group is fully committed to the implementation of a health, safety and working environment management system covering all its activities, operating on the principles of continuous improvement of its performance.

Policies

The Group’s HSE strategy is based on the following guidelines:

- ensure associates have a healthy, safe and inclusive working environment;
- protect the environment by preventing pollution through monitoring and mitigating any negative environmental impacts caused by the Group’s activities; promote sustainable practices; promote the transition to clean energy and encourage all associates to participate; achieve sustainability goals by recycling materials, conserving resources, reducing greenhouse gas emissions, and minimizing the use of fossil fuels

and harmful substances; seek to increase transportation efficiency and reduce the use of packaging materials; find appropriate methods for waste disposal, taking into account the life cycle approach;

- adopt “zero” health and safety principles: zero accidents, zero fatalities and zero tolerance;
- develop, record and share health and safety statistics and related performance indicators; continuously improve the Group’s performance with the aim of achieving the “zero” targets;
- identify, assess, eliminate or mitigate occupational risks (health, safety and environment) associated with the performance of activities to prevent any potential incidents;
- inform subcontractors, transporters and visitors of potential safety and environmental risks and their obligation to comply with the Group’s regulations;
- foster effective workplace management and conduct risk assessments to prevent injuries and regular workplace audits to maintain safe and healthy working conditions, in compliance with applicable laws and regulations;

- provide appropriate training and instruction to enable associates and stakeholders to keep abreast of best practices and perform their work safely and efficiently;
- provide all safety devices and appropriate protective equipment and monitor their use; encourage everyone to report any potential problems with their safety and personal protective equipment;
- regularly inspect and maintain production equipment and tools to reduce the likelihood of incidents caused by equipment failure;
- ensure that associates or third parties who sustain an injury – however minor – receive appropriate treatment immediately; encourage participation in accident investigations and root cause analysis; and
- plan and prepare the local business continuity plan for all emergency scenarios.

Similarly, particular attention is paid to the handling of these issues by the Group’s business partners.

Objectives





Strategies and action plans relating to associate health and safety are defined at two levels: at Group level, through an HSE Roadmap that sets out a common framework and standards, and at local level, to take account of the operational challenges, regulatory context and risks specific to each Region, Country, subsidiary or site. This structure ensures overall consistency while guaranteeing implementation that is adapted to the realities on the ground.

The Group HSE Roadmap, launched in 2024, is spread over three years and based on 12 pillars:

- HSE culture and committed management;
- HSE compliance with applicable regulations and laws;
- HSE risk and opportunity management;
- HSE management within operational activities;
- HSE controls and inspections;
- supplier and subcontractor management;
- HSE skills and training management;
- crisis and emergency management;

- communication of best practices and sharing of HSE knowledge;
- monitoring of HSE actions;
- health and well-being at work program; and
- use of certifications in line with ISO standards (excluding the United States, at their request).

The main Group HSE objectives, which complement the local HSE objectives inherent to each OpCo or Country in question and its level of HSE maturity, are set out below:

Commitment	Objective	2025	2024	Target year	Progress ⁽¹⁾
HSE performance					
Implementation of workshops for the Group HSE Roadmap	90%	54%	10%	2027	 Compliant
Preventing and reducing workplace accidents	30% reduction in lost time injury frequency rate compared with 2023	5.07 i.e. a 31% reduction compared with 2023	5.45 i.e. a 26% reduction compared with 2023	2027	 Achieved
Roll out ISO 45001 (Health & Safety) and ISO 14001 (Environment) certifications	60% of Countries have at least one of these ISO certifications	61% of Countries have at least one of these certifications	30% of Countries have at least one of these ISO certifications	2027	 Achieved
Operational excellence					
Deploy the 5S + Safety program (operational excellence program) within our logistics facilities (excluding the Americas, at their request)	Training delivered to 50% of the intended target population	61%	<5%	2026	 Compliant
	5S deployed in 60% of distribution centers in Europe and Asia-Pacific	37%	<5%		

(1) See Chapter 7.2 – “Objective monitoring dashboard” for a complete list of progress indicators.

Progress toward these objectives is measured through the progress of the various HSE workshops that make up the roadmap and at least once every quarter at international meetings of the HSE management teams.

Actions

A risk prevention policy, including a security component for material assets and staff, is deployed within the Group in conjunction with the property insurance program covering buildings. Sonepar has continued its program of prevention visits with 25 visits carried out in 2025 (compared to 27 in 2024) at representative sites around the world: distribution centers, branches and offices. In addition to this program of visits, support is provided to project teams charged with renovating or building new facilities. Accordingly, a design manual containing standard industrial safety and security requirements serves as a technical reference for project teams (excluding the Americas, at their request). These measures are designed to ensure the industrial safety of sites and the security of physical assets. They contribute to the safety of associates and contractors on site.

The safety and security of associates on professional engagements are also taken into account in the prevention system.

And lastly, a Group HSE organization was created in 2024 within the General Counsel's Office to manage the Group's HSE strategy and roadmap in collaboration with the local HSE organization.

In this context, the Group deploys the following actions and tools, although this list is not exhaustive:

- harmonized reporting based on common definitions and principles across the Group, implemented firstly to monitor reactive HSE performance indicators (accident rate, frequency rate, severity rate, environmental incidents etc.) and secondly to monitor proactive HSE performance indicators (HSE training hours, HSE audits and inspections, hazardous situation reporting etc.);
- local deployment program for the 5S + Safety program (training module, procedure, etc.) excluding the Americas, at their request;
- launch of the Gemba Walks initiative aimed at promoting a culture of lean management and improving workplace safety;
- compliance with current health and safety legislation;
- analysis of occupational risks for each Sonepar site to ensure that preventive measures are implemented;
- safety rules clearly defined and communicated to associates, depending on the site and the position occupied;
- provision of the personal protective equipment required for the site and the position occupied;
- ongoing training for associates (upon joining the company and then at the frequency defined for their particular team or site); brief awareness-raising events (such as regular toolbox talks on health and safety on logistics platforms);
- participation in the World Day for Safety and Health at Work, celebrated annually on April 28. In 2025, more than 90% of the Group's Countries engaged in workplace accident prevention initiatives, bringing together more than 10,000 associates;
- assistance and insurance program covering associates on business trips (security and medical risks) excluding associates in the United States, who are covered by a local program;
- integration into the digitalized travel authorization process of a Country risk analysis (currently being deployed);
- accident analysis and feedback to prevent similar occurrences;
- reinforcement of the site visit and project monitoring program; and
- deployment of prevention standards.

Some local initiatives, such as Behavior Based Safety Programs, are also implemented directly by the OpCos, enabling local management and associates to take ownership of the health and safety strategy and work together on behaviors to continue to make progress on a daily basis, anchoring these changes in a shared safety culture.

5.3.7 Commitment to local communities

Sonepar is a committed responsible stakeholder, deeply rooted in its global and local environment. The Group aims to cultivate lasting relationships with communities by establishing an open dialogue. Its goal is to actively contribute to the socio-economic development of the Regions in which it operates by implementing initiatives which improve quality of life and meet the specific needs of each community.

The Group thus aims to be a genuine partner, making a positive contribution to society as a whole. In addition to its internal CSR initiatives, the Group participates in global (notably the United Nations Global Compact) and local initiatives as a member of various professional organizations and industry associations, notably the French Association of Private Enterprises ("AFEP"). As a committed

player in the energy transition aiming for a positive societal impact, Sonepar has been a member of the Corporate Social Responsibility Observatory (ORSE) since 2023.

The Group is a Global Industry Leader in the Electro Technical Information Model ("ETIM") initiative, and several OpCos are also members of national ETIM organizations. The ETIM model

is a common data exchange language for electrical and HVAC products. It contributes to developments that are relevant to the industry. Sonepar plays an active role in shaping the structure and content of this model, which is revised every two years. The Group also helps define the data formats and interfaces allowing for electronic exchange of the information exchanged between systems, within the framework of ETIM guidelines.

This commitment to society also takes the form of charitable actions and sponsorships, for the benefit of society or its community associates and their

families. Sonepar leaves it to each Country, Region and OpCo to determine which social and charitable actions to implement or promote in order to best meet local needs and challenges.

As part of its Purpose, Sonepar has made a strong commitment to communities. By 2028, Sonepar intends to create the Sonepar Powering Community Program in every Country in which it operates. This program will create and support dedicated education programs in its ecosystem, give opportunities to vulnerable people and provide aid after natural disasters.

In 2025, Headquarters launched several initiatives to support charities as part of its plan to activate Sonepar’s Purpose. Nearly 50 associates are involved in Télémaque (a mentoring program for young people from disadvantaged backgrounds), *STOP à l’Exclusion Énergétique* (which helps households experiencing energy poverty), and the Food Bank, either by volunteering their time or by joining MicroDON (a system that rounds up salaries and donates the difference to charities).

Best practices Country

Country	Initiative
Canada	Sonepar Canada is joining forces with Habitat for Humanity, an NGO dedicated to building safe and affordable housing for people in vulnerable situations.

Sonepar Canada received the Henri Coisne Trophy in 2024. This trophy is awarded each year to recognize the outstanding performance of a Country or OpCo, based on specific criteria: financial performance, entrepreneurial spirit, and implementation of the Purpose.

On this occasion, the Country received €25,000 to donate to the NGO of its choice as part of Sonepar’s commitment to communities.

In 2025, Sonepar Canada made this donation to Habitat for Humanity, specifically to their initiative that equips young people from all walks of life with practical knowledge and experience in construction. These young people then put their skills into practice through various projects, such as building tiny houses in Canadian Indigenous communities. Habitat for Humanity’s mission is to help ensure that everyone has access to decent housing.

Spain	Sonepar in Spain creates the Technovation Girls program
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This free program promotes social equity by empowering young women, particularly those from underrepresented communities, to develop technological and entrepreneur skills. The program is open to teams of girls aged 8 to 18 from around the world. The themes addressed include quality education, gender equality, climate action, and reducing inequalities. It contributes to sustainable development by encouraging participants to create technological solutions that address real challenges, in line with the UN Sustainable Development Goals (SDGs).

Participants identify a problem in their community and design an application to solve it.

They also develop a business plan and present their project at an international competition.

5.3.8 Procedures to remediate negative effects and channels for workers to raise concerns

Sonepar has set up an alert system called Speak Up to report proven or suspected violations, including human rights, discrimination, harassment, fraud, corruption, influence peddling, international sanctions and embargoes, anti-competitive practices, data confidentiality, health and safety, the

environment, crimes, or offenses. This system allows all Group associates and stakeholders to report any suspected violation of the Code of Conduct, the Business Partners Code of Conduct, the Compliance Manual, Sonepar's policies and procedures, or applicable laws and regulations, 24 hours a day, 7 days a week,

365 days a year, in 20 different languages; if the reporter wishes, these reports may remain anonymous.

Further information is available in Chapter 6.3.2.

5.4 Respect for human rights

The local political and security context, social and economic upheavals, technological developments, and crises – including conflicts, natural disasters, and epidemics or pandemics – can have a direct impact on human rights. These risks may affect the Group, its business partners, and their respective associates in the various geographical areas in which they operate.

Policies

The world leader in the B-to-B distribution of electrical equipment, solutions, and related services, Sonepar is a prominent stakeholder throughout its value chain. Sonepar is committed to providing a fair, equitable and dignified working environment for all its associates. The Group is a responsible actor, a good neighbor and a committed citizen in the communities in which it operates.

In this context, Sonepar published its Human Rights Policy in 2022, accompanied by a Declaration on Minerals in Conflict Zones. The Human Rights Policy reiterates and clarifies Sonepar's human rights commitments, both to its associates and to its value chain, from which it expects compliance with principles that are at least as stringent.

This policy is complemented by:

- Sonepar's Code of Conduct, applicable to all associates, which includes a section dedicated to human rights, as well as the associated Compliance Manual, updated in 2025; and
- the Business Partners Code of Conduct, which details the core principles that the Group's business partners need to respect, such as respect for privacy, dignity and equal treatment, as well as the prohibition of human trafficking, forced labor and modern slavery, the guarantee of decent living conditions, freedom of association and collective bargaining or the prohibition of child labor.

Responsible purchasing principles will be incorporated into the updated third-party verification procedure in order to equip buyers to better take human rights into account in their work.

Objectives

Upholding human rights by the Group and its stakeholders (including customers and suppliers) is strongly linked to Sonepar's values. The Group aims to ensure respect for human rights both in its operations and in its value chain, and to use its key position in the latter to accelerate the improvement of human rights among its stakeholders in connection with its activities. As part of its continuous improvement approach, the Group ensures as far as possible that its suppliers' products and components do not violate human rights.

Actions

Sonepar has implemented a specific governance structure in accordance with its Human Rights Policy. This policy is managed at the Headquarters by the General Counsel, in close collaboration with the internal stakeholders responsible for the various aspects of human rights, as detailed in this chapter. This Group policy, which establishes a common framework and general guidelines, applies to all Sonepar entities throughout the world. Each Country is responsible for ensuring human rights are respected in its scope and for adapting the implementation of initiatives to the local context, while aligning its initiatives with Sonepar’s global standards.

The Group presented its first Human Rights map to the Audit Committee in 2023. In 2024, this map was incorporated into the double materiality assessment described in Chapter 3.6.3.

Sonepar implements several actions to promote human rights within its scope of activity:

- assessment and prioritization of risks in light of its double materiality assessment, its specific mapping of corruption and influence peddling risks, and specific risk analyses;
- reporting procedure open to associates and third parties;
- assessment of business relationships (customers, suppliers, intermediaries, joint-venture partners, acquisition targets) based on a risk analysis including a monitoring and report component linked to any “negative” information (particularly concerning potential human rights abuses);
- supplier audits with a human rights component (own-brand business), including on-site visits where appropriate;
- training;
- establishing dedicated internal control points;
- mobilization of the Internal Audit Department;
- regular reporting to the Audit Committee;
- structuring an HSE policy;
- further strengthening and deployment of Group prevention standards;
- monitoring and investigating human rights issues and controversies in a Region, Country or sector in which the Group or its suppliers operate;
- since 2024, inclusion of human rights clauses in supplier and customer contracts (key accounts) wherever possible;
- awareness-raising and supervisory actions for local human resources functions relating to Human Rights risks in the workplace (harassment, inappropriate compensation conditions, excessive working hours, dignity of working conditions); and
- updating of the Risk Observatory, in use since 2022 and covering Country risk and CSR issues in particular.

The conclusions of the double materiality assessment, which is regularly updated, enrich the action plans already implemented by the Group in the area of human rights protection.





Chapter overview

This chapter presents the third major axis of our CSR approach: Business conduct. Governance and integrity are the foundations for sustainable performance.

For more information: www.sonepar.com

06



Business conduct

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6.1 Strategic vision and governance

For Sonepar, integrity, fairness, trust and respect are more than fundamental principles: they are the pillars of sustainable and responsible growth. The Group firmly believes that governance and compliance go far beyond regulatory obligations.

They are a genuine source of value creation, fostering operational excellence through continuous process improvement, proactive risk identification and management, and the promotion of a corporate culture based on shared values.

By placing governance and compliance at the heart of its strategy, Sonepar is committed to strengthening transparency, building stakeholder trust, and ensuring sustainable growth in an increasingly complex and demanding economic and regulatory environment.

6.2 Impacts, risks and opportunities

The impacts, risks and opportunities associated with Sonepar's business conduct are detailed in Chapter 3.6.4.1.

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6.3 Corporate culture and business conduct

6.3.1 Compliance Program

Policies

Sonepar's Compliance Program is structured around 10 pillars and supported by a consistent set of Group-wide policies, procedures, and standards. This structured framework promotes ethical business conduct, supports compliance with applicable international regulations, and aligns with stakeholder expectations.

Code of Conduct and Business Partners Code of Conduct

The Code of Conduct is the Group's core reference document for corporate integrity. It sets out the principles that guide associates' behavior in all aspects of their work: human rights, inclusion, health and safety, personal data protection, corporate integrity, prevention of fraud, conflicts of interest, fair competition, and environmental responsibility. For each topic, it details Sonepar's ethical principles as an employer, a company, and a citizen.

Originally published in 2017, it was fully revised in 2020, then updated on December 9, 2024, based in particular on the corruption and influence peddling risk maps and the double materiality assessment. This new version, available in 17 languages, enhances accessibility and ownership by all associates and partners. The Code of Conduct is available on the intranet and on the Group's website.

Since 2025, every associate must sign the Code of Conduct and certify each year that they have complied with its principles.

The Business Partners Code of Conduct complements this framework by defining the expected standards in terms of human rights, working conditions, the environment, health and safety, anti-corruption, and competition. Updated in December 2024, it serves as a key driver of compliance and sustainability throughout the value chain.

Compliance Manual

The Compliance Manual (the “Manual”), published in 2020 and updated in December 2025, translates the principles of the Code of Conduct into operational procedures. Intended for internal use, it incorporates best practices and regulatory developments, as well as lessons learned over the past five years.

The Manual formalizes the policies and procedures designed to prevent non-compliance risks, strengthen internal controls, and support associates and managers in the day-to-day implementation of the Compliance Program. Already published in French and English, it will be translated in 12 languages in 2026.

As part of their annual performance self-assessment, associates must formally certify their compliance with the Code of Conduct and the Compliance Manual.

The Group applies a zero-tolerance policy with regard to any breach of the Code of Conduct or the Manual, reaffirming its commitments to transparency, accountability, and responsible business conduct.

Key topics covered by the Compliance Manual

Fight against corruption and influence peddling	This policy is based on the corruption risk mapping, which is regularly updated and is next scheduled for review in 2026. It complies with the requirements of the Sapin II Law and includes 10 specific policies and procedures designed to strengthen the prevention and detection of corruption and influence peddling at the operational level. These measures cover key areas such as gifts, invitations, donations, and sponsorships, as well as processes related to acquisitions.
Competition law	Dedicated to the principles of fair competition, the policy provides a clear explanation of the fundamental principles of competition law (prohibition of cartels, agreements with suppliers and customers, abuse of dominant position, mergers, etc.), the relevant issues and the possible sanctions, as well as both desirable and prohibited behaviors.
Management of conflicts of interest	The policy aims to prevent any situation where personal interests could influence professional decisions. It requires that any real, potential, or apparent conflict be declared immediately via a standardized form, that relevant personal relationships be identified and that appropriate management measures be applied, guaranteeing integrity, impartiality, and protection of the Group’s reputation.
Compliance with international sanctions	Sonepar is strengthening its control over risks related to international sanctions by establishing a systematic monitoring procedure for sensitive transactions. This governs all activities involving countries, third parties, and goods subject to international sanctions or economic restrictions. It requires prior verification of prohibited or sanctioned countries, analysis of the parties and products involved, analysis of the risks associated with transactions, reporting to the Legal, Risk, and Compliance Departments and to the President of the Region in question for validation before any decision is made, as well as immediate suspension of any non-compliant transactions.
Protection of personal data	Sonepar expanded its personal data protection system in 2025 as part of the update to the Manual. Based on the GDPR, the Group’s policy formalizes a common set of requirements governing the collection, use, storage, and security of personal data, as well as the rights of data subjects. This policy reinforces the Group’s internal culture of personal data protection – a fundamental right – for the benefit of all stakeholders.

The Internal Control Manual and the Internal Audit Charter supplement this system. They also serve as important benchmarks for evaluating and auditing the Compliance Program.



Objectives

The Group’s reputation and credibility with respect to compliance and ethics are key strategic assets, guaranteeing its sustainability. Sonepar is firmly committed to the highest ethical, social and environmental standards, reflecting its role as a leader in all the regions where it operates. This commitment is fundamental to the trust we have inspired our associates, customers, partners, and other stakeholders, and demonstrates Sonepar’s desire to build lasting relationships based on respect, integrity, and transparency.

This commitment is also reflected in the Group’s constant drive to promote best practices.

It is embodied by the Compliance Program, which enables Sonepar to anticipate and address emerging challenges, whether related to changing legislative frameworks, complex operating environments, or growing stakeholder expectations. It embodies the Group’s determination to combine economic performance, social responsibility and respect for the environment, thereby helping to build a sustainable future for all stakeholders.

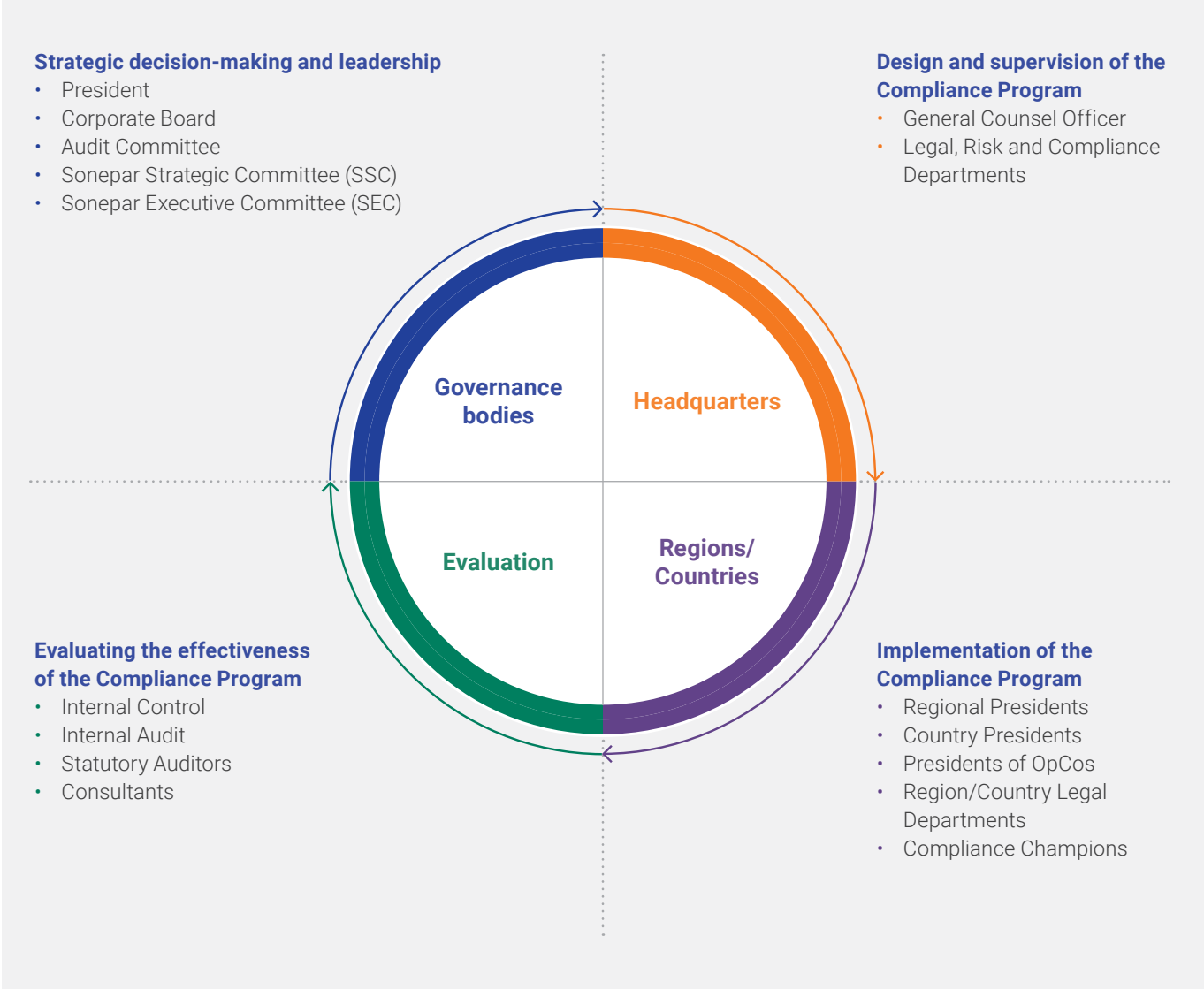


(1) These indicators account for the number of people trained since the launch of each training course.



Governance of integrity

Integrity within the Group is the subject of a rigorous and mature governance structure, the main pillars of which are specified below:





Sonepar's President, under the supervision of the Corporate Board and the Audit Committee and with essential support from the Sonepar Strategic Committee (SSC), provides the impetus and direction for compliance and integrity.

The implementation of Group policies relating to compliance and integrity issues is the responsibility of Headquarters and, depending on the subject, of the Legal and Compliance Department or the Risks and Insurance Department. Both report to the General Counsel Officer and act in consultation with all functional departments concerned.

The General Counsel Officer, who reports to the Group's President, is responsible for the operational management of compliance and integrity issues at Sonepar. He or she is a member of Sonepar's Strategic Committee and Executive Committee. He or she attends all Audit Committee meetings and acts as secretary. The Group Legal and Compliance Director reports to the General Counsel Officer and presents an annual activity report to the Audit Committee. His or her mission is to promote the best practices set out in the Code of Conduct and related policies, in conjunction with the Legal and Compliance Directors of the Regions or Countries.

Each Regional President is responsible for implementing the Compliance Program within their area, with the support of subsidiary managers. Overseeing the deployment of policies and procedures at the regional and local levels is the responsibility of governance bodies.

Sonepar's associates and governance bodies are fully involved in ensuring that the Group's standards are respected, in particular through the Compliance Program.

Actions

The integrity initiatives are supported by the SILCC (Sonepar International Legal and Compliance Committee), comprised of attorneys and compliance officers (Compliance Champions) in the Group's subsidiaries, Countries and Regions. This committee is responsible for implementing and monitoring projects in the areas of governance, law and compliance (including preparing for the CSRD), as well as risks, insurance and security. This network provides support to the Group's operational companies in the deployment and management of the Group Compliance Program, monitors legal and regulatory developments and allows the sharing of best practices from the field.

Policy dissemination, signature and compliance

The Compliance section of the Sonepar intranet provides all Group associates with easily accessible information on business ethics, including the Code of

Conduct, the Compliance Manual, the Business Partners Code of Conduct, and the reporting procedure, as well as information about the reporting procedure. Associates can also find contact details for the Compliance Champions for each Country there.

In 2025, Sonepar modernized its legal intranet, providing updated, simplified, structured, and harmonized access to compliance resources, policies, and tools.

Some of these documents are also publicly available on the Sonepar website www.sonepar.com.

Each associate is asked to sign the Code of Conduct to ensure that they understand and respect the values and principles set out therein. In addition, all Group associates are required to read and comply with the Compliance Manual. Managers play an essential role in setting an example and providing support.

As part of their annual performance self-assessment, associates must formally certify their compliance with the Code of Conduct and the Compliance Manual.

Training

Integrity is everyone's concern, everywhere and every day. A compliance training program was launched in 2018 and has been regularly reviewed since. To date, it covers the fight against corruption and influence peddling, competition law, conflict of interest management, fraud, compliance with international sanctions, and personal data protection.

This program consists of a series of customized e-learning modules that are organized for relevant associates or those considered to be most at risk due to their particular role and with respect to the topic in question. It also includes in-person training and webinars.

Module	Objectives	Launch date	Number of associates trained (as of 12/31/2025) ⁽¹⁾
The fight against corruption and influence peddling	Understand the fundamental principles of the fight against corruption and influence peddling, know how to identify risky situations and how to react appropriately.	2018	45,795
Competition law	Identify the risks of both horizontal and vertical restrictions of competition, and behave appropriately when participating in trade associations.	2018	37,464
Conflicts of interest	Explain to Group associates how to recognize a conflict of interest and manage it appropriately.	2018	48,316
International sanctions	Enable associates to understand risky situations and respond appropriately.	2024	3,635
Protection of personal data – GDPR	Understand the fundamental principles of personal data protection to be applied in the context of their professional activity, as well as the essential principles governing data transfers.	2024	16,473

Dashboard

DEPLOYMENT OF THE “SAPIN II” COMPLIANCE PROGRAM

SAPIN II PILLAR

SUMMARY OF OBLIGATION

1	CODE OF CONDUCT	Development and adoption of a Code of Conduct defining and illustrating the various types of behavior to be avoided as likely to constitute acts of corruption or influence peddling
2	INTERNAL REPORTING PROCEDURE	Implementation of a structured reporting procedure with formalized processes
3	CORRUPTION AND INFLUENCE PEDDLING RISK MAPPING	Creation and updating of a corruption and influence peddling risk map
4	THIRD-PARTY ASSESSMENT PROCEDURES	Implementation of procedures to assess the situation of customers and first-tier suppliers as well as intermediaries with regard to the mapping of corruption and influence peddling risks
5	ACCOUNTING CONTROL PROCEDURES	Implementation of anti-corruption accounting control procedures
6	TRAINING PROGRAM	Implementation of a training program for managers and staff most exposed to corruption and influence peddling risks
7	DISCIPLINARY SYSTEM	Implementation of a disciplinary system to sanction associates for breaches of the Code of Conduct
8	INTERNAL CONTROL AND EVALUATION SYSTEM	Implementation of an internal control and assessment system for the measures in place

STATUS/COMMENT

<ul style="list-style-type: none"> → Updated in 2024, the Code of Conduct has been translated into 20 languages and is available on the Group's intranet and websites → Supplemented by a Compliance Manual available on all Group intranet sites in French and English (and in 10 other languages by 2026) → The Group Business Partners Code of Conduct published on December 9, 2024, replacing the 2020 Supplier Code of Conduct → Annual certification of compliance with the Code of Conduct and Compliance Manual during associates' annual performance self-assessment 	<p>100% of associates have access to the Code of Conduct in an official language of their country</p> <p>100% of strategic suppliers have signed the Business Partners Code of Conduct.</p>	<p>97% of associates have received and read the Code of Conduct updated in 2024</p> <p>100% of risks identified in the corruption risk map are addressed in the Code of Conduct</p>
<ul style="list-style-type: none"> → Alert system comprising a dedicated procedure and external platform (multilingual) → Hotline opened in September 2024 in all Group Countries → Communication campaign to encourage associates to voice their concerns and improve the visibility of the system → All confirmed reports are subject to appropriate corrective and/or preventive measures 	<p>520 reports received since 2018, including 110 in 2025</p> <p>87% of associates say they are comfortable raising concerns about suspected violations of applicable laws and regulations and Sonepar's Code of Conduct and policies (Open Voices 2024 survey)</p>	<p>100% of reports are processed or are in progress</p>
<ul style="list-style-type: none"> → Six updates to the corruption and influence peddling risk map since the Sapin II Law came into force → The latest update (2023) involved more than 35 entities (representing more than 99% of the Group's sales) and led to the identification of 27 specific risks → Next update of the corruption and influence peddling risk map planned for 2026 	<p>100% of 2021 action plans completed by end-2025</p>	<p>100% of action plans from the previous update (2018) completed</p>
<ul style="list-style-type: none"> → Implementation of a Group policy in 2020 → Use of specialized databases (Dow Jones Risk Center, Bureau Van Dijk Compliance Catalyst, Tsort) → Use of business intelligence firms for the most sensitive cases → Half-yearly monitoring of key indicators → More than 15,000 legal entities assessed 	<p>100% of acquisition targets evaluated</p> <p>100% of intermediaries evaluated</p>	<p>100% of strategic suppliers evaluated</p>
<ul style="list-style-type: none"> → Internal Control Manual revised annually → Deployment of Concur expense report tracking software and Eye2Scan software (data analytics tool) 	<p>28 internal control points dedicated to accounting controls</p> <p>Concur deployed in 30 Countries and Eye2Scan in three Countries</p>	
<ul style="list-style-type: none"> → E-learning training for associates on the fight against corruption and influence peddling, and in managing conflicts of interest (in addition to in-person and distance learning) → Compliance posters displayed at Group sites around the world 	<p>45,795 associates trained since 2018 in the fight against corruption and influence peddling</p> <p>48,316 associates trained since 2018 in managing conflicts of interest</p>	
<ul style="list-style-type: none"> → Disciplinary system for all French operational entities, taking into account the Group Code of Conduct → Corrective measures are applied in the event of a confirmed violation 	<p>100% of substantiated reports were subject to corrective measures</p> <p>100% disciplinary regime in all French entities</p>	<p>90 disciplinary sanctions since 2018, including 16 in 2025</p>
<ul style="list-style-type: none"> → 37 audits dedicated to the Group's Anti-Corruption Compliance Program conducted since 2018, covering 99% of the Group's revenue as of end-2025, in addition to the governance audits conducted each year. → Biannual Legal/Compliance/Risks/Internal Control/Internal Audit meetings to monitor Group compliance indicators → Statutory Auditors' responsibilities 	<p>100% of past action plans have been implemented</p> <p>99% of Group sales audited by end-2025</p>	<p>83 control points related to the Sapin II Law in the 2025 version of the Internal Control Manual, including</p> <p>22 control areas related to the Sapin II Law in the Internal Control campaign</p>

6.3.2 Reporting procedure

Policy

Sonepar has implemented a reporting procedure called Speak Up, where stakeholders can report any potential or actual violation of integrity, business ethics or due diligence. This system allows all associates and third parties to report any suspected violation of the Code of Conduct, the Business Partners Code of Conduct, Sonepar’s policies and procedures, or applicable laws and regulations, 24 hours a day, 7 days a week, 365 days a year, in 20 different languages; if the reporter wishes, these reports may remain anonymous.

The following categories of reports are covered:

- respect for human rights;
- combating discrimination;

- combating harassment;
- combating fraud;
- combating corruption and influence peddling;
- managing conflicts of interest;
- international sanctions and embargoes;
- data privacy;
- human resources;
- health and safety;
- the environment; and
- crimes or offenses.

The reports can be escalated through several channels:

- by phone: via one of the local hotlines;
- online: via the [sonepar | Home \(integrityline.app\)](#) platform; and
- by e-mail to groupcompliance@sonepar.com or your local compliance contact e-mail.

The platform and hotline are operated by an external provider and are highly secure.

Associates may also choose to report the issue to their manager or the Legal and Compliance Department.

A specific policy describes the reporting procedure and the steps involved in processing reports. It is available on the Group’s website and intranet.

The Group guarantees confidentiality and has a non-retaliation policy.

Objectives

The reporting procedure has been designed to promote an ethical and transparent working environment, in which everyone feels empowered and supported in reporting behavior that does not comply with the Group’s values. By providing a secure and confidential way to report incidents, Sonepar aims to ensure compliance with legal provisions and ethical principles and to strengthen the trust of its associates, business partners and third parties.

Commitment	Objective	2025	2024	Target year	Progress ⁽¹⁾
Speak Up					
Make it possible to report a potential or actual violation of integrity, business ethics, or due diligence at any time	Offer a reliable reporting procedure open to all internal and external Group stakeholders	Reporting platform and hotline Update to the Reporting Policy (reporting procedure) in the Compliance Manual	Reporting platform and hotline	Ongoing	 Achieved

(1) See Chapter 7.2 – “Objective monitoring dashboard” for a complete list of progress indicators.

At December 31, 2025, all the reports received had already been processed or were being processed.

Typology of reports	2023	2024	2025
Sources			
People	67	104	80
Third party	5	12	30
Of which anonymous reports	44	71	61
Subjects⁽¹⁾			
Conflicts of interest	2	7	6
Discrimination	5	14	11
Fraud ⁽²⁾	17	21	14
Harassment	13	9	22
Health and safety	9	7	3
Corruption	5	0	10
Human resources	18	45	21
Compliance with international sanctions	0	0	0
Combating disparagement	2	8	7
Environment	0	0	1
Non-compliance with competition law	1	0	1
Protection of personal data	0	1	4
Not applicable	4	6	1
Other	0	4	9
Regions			
Asia-Pacific	7	6	4
Americas	43	73	72
Europe	22	36	30
Group headquarters ⁽³⁾	0	1	4

(1) As part of the launch of the CSR reporting tool, the list of topics has been amended to include all categories of alerts reported in the tool.

(2) Including theft.

(3) Includes Sonepar SAS, Sonepar International, Sonepar Corporate Services, and Sonepar Digital.

6.3.3 Cybersecurity, data protection, and artificial intelligence (“AI”)

A. Cybersecurity

Cybersecurity and data protection are at the heart of Sonepar’s priorities. With cyber threats constantly growing in intensity and scope, securing systems and protecting data is crucial to ensuring resilience and business continuity.

Policies

Sonepar has implemented a global strategic framework which reflects its ambitions and expectations, including Group cybersecurity policies. This framework, although fully fledged, is constantly evolving. The Group will continue to refine and adapt it to meet the challenges posed by its global operations and the risks it faces. This approach enables Sonepar to ensure proactive and consistent management of cybersecurity issues, while strengthening the effectiveness and resilience of its initiatives in this key area.



Objectives

The aim is to meet the growing security challenges while supporting innovation and operational performance in all the Group’s activities. Sonepar is also committed to a proactive approach to collaboration with its strategic and industry partners. This approach strengthens our ability to anticipate emerging threats, while encouraging the sharing of best practices within our ecosystem. It consolidates the Group’s collective resilience and serves as a concrete illustration of its commitment to guaranteeing data protection for stakeholders – customers, business partners and associates.



Actions

After several years of major investments in new, centralized cyber platforms, 2025 marked a defining moment:

- in the shift towards an operational model of cyber services managed on three levels: global, regional, local;
- in capitalizing on and streamlining the solutions we have implemented; and
- in strengthening the Group’s strategic partnerships with leading players and technologies in the field of cybersecurity.

The Group continued its strategic cyber investment programs, particularly in the following areas:

- infrastructure protection;
- e-mail security;
- internet browsing; and
- strengthening incident detection and response capabilities.

It has also focused on the following key themes:

- managing inventories of all digital assets;
- tightening the policies governing access to IT systems;
- strengthening security around industrial sites, including logistics distribution centers;
- increasing security requirements for third parties (in addition to existing procedures concerning third-party assessments);
- expanding awareness-raising/training programs and resources for associates;
- intensively automating the Group’s detection and response capabilities; and
- gradually implementing Zero Trust technologies.

Together, these actions have produced very encouraging results in terms of trends and incident reports throughout the year.

B. Data protection

Aware of the challenges involved in protecting the personal data of its stakeholders (associates, job candidates, suppliers and customers), the Group is committed to a compliance approach dedicated to the protection of personal data in order to safeguard the fundamental rights of individuals and strengthen stakeholders’ confidence in its activities.

Policies

Sonepar’s expectations of its associates with respect to personal data protection are set out in its Code of Conduct. The subject of personal data protection was covered in great detail in 2025, as part of the update to the Compliance Manual. It is the subject of an extensive dedicated policy, supplemented by specific focus areas that explore complex topics in depth.

An intra-Group agreement sets out the essential principles governing the transfer and use of personal data within the Group.

These principles have been integrated into the Internal Control Manual and verified as part of the annual campaigns conducted by the Internal Control Department.

The personal data protection compliance program will continue to be strengthened throughout the Group based on the common framework published in the 2025 Compliance Manual.

Objectives

Sonepar’s ambition is to ensure the protection of its stakeholders’ personal data, in compliance with the applicable regulations, and to ensure the trust of data subjects in an increasingly interconnected world. The Group is driving a global compliance standard based on the principles of the GDPR.

Actions

Sonepar is deploying rigorous organizational and technical measures to ensure personal data protection, including under the GDPR.

Key actions include:

- compliance reviews by the Headquarters team for all new processing operations within the Group scope, with particular attention to data minimization;
- raising associates’ awareness of key concepts and best practices in terms of personal data protection and respect for data subjects’ rights;
- enhanced support for teams handling large volumes of data or processing critical personal data;
- the creation of a community dedicated to the protection of personal data within Sonepar;
- a continuous improvement approach to existing data protection processes and policies, as well as actions aimed at the highest-risk processing operations; and
- the consideration of personal data-related risks as part of the Group’s artificial intelligence compliance program, launched in 2025.



Dashboard – Personal data protection

INDICATORS	Scope	2023	2024	2025
Number of personal data policies in place	Headquarters ⁽¹⁾	6	6	8
Percentage of cybersecurity audits with a personal data component	Audits conducted by Internal Audit	100%	100%	100%
Number of requests to exercise rights relating to personal data ⁽²⁾	Group	56	48	36
Requests by category of data subject:				
→ from customers		39	24	6
→ from suppliers		5	2	0
→ from job candidates	Group	7	16	9
→ from associates		3	3	1
→ from former associates		2	3	5
→ uncategorized ⁽³⁾		–	–	15

(1) The Headquarters scope covers Sonepar SAS, Sonepar Corporate Services, and Sonepar Digital.

(2) Data reported by the Regional Heads of Legal Affairs. Group scope excluding Poland and the Netherlands.

(3) This item, created in 2025, allows us to include requests to exercise rights that were not categorized at the time of reporting.

C. Artificial intelligence

Aware of the rapid growth of artificial intelligence and the opportunities and risks associated with these technologies, Sonepar initiated the development of a dedicated Group compliance AI program in 2025, structured around the principles of the EU AI Act.

Policies

Sonepar's AI compliance program aims to create a framework that ensures the responsible, transparent, and secure development and use of AI systems throughout the Group. It is structured around policies and guidelines covering, in particular:

- the classification of use cases according to risk levels;
- the identification of use cases and authorized AI systems;
- the security, robustness, and explainability of the AI systems used or disseminated; and
- the obligations of suppliers and partners incorporating AI technologies into their solutions.

The general principles of these policies and guidelines may, if necessary, be supplemented by local policies.

Objectives

The AI compliance program aims to establish a responsible and controlled approach to the development and use of AI systems. It is based on several key ambitions:

- to align AI use case compliance with the requirements of the EU AI Act and, subsequently, with the main applicable national frameworks;
- to reduce the operational, legal, ethical, and reputational risks associated with these technologies;
- to improve the quality, traceability, and proper processing of the data used in AI projects;
- to implement measures appropriate to the level of risk (human supervision, governance, transparency, security);
- to define and deploy a robust contractual framework to control the risks associated with the development, provision, and use of AI systems;
- to develop associates' awareness of the risks, best practices, and rules for the responsible use of AI systems; and
- to promote the explainability of AI models as well as an understanding of their limitations.

Once deployed, this compliance program will help develop a shared culture around responsible AI practices within the organization.

Actions

The Group primarily works on the following projects:

- creating a universe of risks inherent to artificial intelligence solutions and their current use within the Group;
- developing a risk analysis matrix for use cases based on the risk categories established in the EU AI Act;
- defining a common framework for documentation and methodology for all AI projects (mapping, registry, classification);
- formalizing the minimum requirements for each risk level;
- establishing governance bodies dedicated to AI projects;
- developing a contractual framework governing AI-related risks; and
- aligning the AI program with existing measures relating to personal data, cybersecurity, and compliance in order to promote a consistent approach to IT-related risks.

6.3.4 Responsible purchasing

Policies

In 2025, Sonepar continued to develop its responsible purchasing policy, convinced of the decisive role played by procurement in the Group's CSR performance as well as the need to harmonize practices across its OpCos.

This work was based on a benchmark of market best practices, a double materiality assessment, and consultation with both internal and external stakeholders. It aims to set ambitious goals for integrating sustainability into purchasing processes and to clarify the key principles governing relationships with suppliers.

The results of this project highlighted the strong interdependence between responsible purchasing and, more broadly, the third-party assessment process. As a result, Sonepar has decided to incorporate projects' findings into the comprehensive overhaul of its third-party assessment system, in order to ensure a strengthened and harmonized approach to managing the associated risks.

However, several key principles relating to responsible purchasing have already been incorporated into Sonepar's reference documents, including:

- the Sonepar Business Partners Code of Conduct, published on December 9, 2024, which replaces and follows on from the Supplier Code of Conduct, published in 2020. This document specifies the level of compliance expected of the Group's business partners, particularly with respect to sustainability. It details the Group's requirements, particularly with respect to human rights, working conditions, environmental protection and health and safety. The document represents the external counterpart of the sustainable and responsible purchasing principles that will be integrated into the Group's Responsible Purchasing Policy;

- the Group's Human Rights Policy, published in 2022, sets out and reiterates the essential values and principles to which the Group adheres in terms of human rights. The Group expects its suppliers and their value chains to adhere to the same stringent principles it has set for itself; and
- the Declaration on Minerals in Conflict Zones, published by Sonepar in 2022 as part of its commitment to responsible supply chains. The Group does not manufacture any products and therefore does not purchase any raw materials. Nevertheless, to ensure to the extent possible that the products and components purchased by Sonepar do not violate human rights, this Declaration sets out the commitments that the Group expects from its suppliers.

Objectives

Thanks to its position within the electrical value chain, the Group is a trusted partner for its suppliers, customers and end-users. It is committed to accelerating and promoting the advancement of environmental, societal, and social objectives of general interest within its ecosystem.

The Group's suppliers and partners contribute to its growth through their capacity for innovation and their high standards of product quality and conformity. Constructive dialogue with suppliers enables Sonepar to actively involve them in advancing its sustainability convictions, particularly in its approach to sustainable services and products. Sonepar requires that its business partners meet the highest standards in terms of business ethics, the environment and human rights. These essential principles are reiterated in the Group's Business Partners Code of Conduct and will be integrated into the Group's Responsible Purchasing Policy.

Actions

In order to meet its objectives, and in addition to the measures mentioned above or accompanying the deployment of its collection of essential texts, Sonepar is implementing the following actions and resources:

- an OpCo dedicated to strategic supplier relations and services (Sonepar International Services). However, purchasing has historically been managed directly, at the Country level;
- procedures for assessing corruption and influence peddling risks for its suppliers using a risk-based approach (over 15,000 legal entities concerned). The implementation of responsible purchasing principles, in conjunction with the third-party assessment policy, will extend the coverage of supplier sustainability assessments;
- implementation of specific measures in the event of reports, controversies or high-risk situations. Due diligence focuses on compliance with standards of business ethics in the supply chain, in particular via the obligation imposed on suppliers to comply with the Sonepar Business Partners Code of Conduct;
- specific and reinforced actions within the framework of "own brand" activity by Sonepar Global Sourcing Europe and the Group's sourcing office in China. Cross-functional audits on environmental criteria, employment conditions and health and safety are carried out on own brand suppliers. If these do not meet the required standards, they are not considered. Sonepar Global Sourcing Europe has also implemented its own CSR policy to formalize its commitments, actions, and ambitions concerning the environment, social issues, ethics, and responsible sourcing;

- an ongoing, constructive dialogue with its ecosystem, through commitments to forums and initiatives such as the Global Compact and ETIM⁽¹⁾. In 2023, Sonepar joined the Observatory on Corporate Social Responsibility (ORSE) to play an active part in promoting CSR reporting culture and principles among large companies.

This dialogue is also maintained with external stakeholders via local initiatives or those related to the Group's markets, as well as formal events such as the Strategic Supplier Event. Sonepar actively involves its external stakeholders in the implementation of its major sustainability projects, such as the

drafting of the Group's Responsible Purchasing Policy and the double materiality assessment. We intend to maintain this commitment as part of the deployment of the Group's CSR roadmap; and

- a CSR Task Force as well as a CSR Steering Committee (see Chapter 3.4).

6.3.5 Product safety

Policies

Sonepar offers its customers a diversified range of products and solutions and is committed to complying with local and international regulatory requirements, including the RoHS (Restriction of Hazardous Substances) and REACH (Registration, Evaluation, Authorization, and Restriction of Chemicals) regulations, protecting human health and the environment.

Objectives

In a context of increasingly stringent regulations and growing demand for sustainable solutions, Sonepar continually aims to ensure that the products it distributes comply with applicable standards, thereby guaranteeing optimum safety for end-users and the environment.

Actions

In 2020, Sonepar Global Sourcing, renamed Sonepar Global Sourcing Europe in 2025, was created with the mission of leading the strategic development of the Group's own brands while improving the supply chain and services offered to customers in Europe. In this context, Sonepar has chosen to market products that meet demanding standards in terms of sustainable development. The use of innovative, recycled and renewable materials in the manufacture of products and their packaging is a priority. Sonepar Global Sourcing Europe's commitments, actions, and ambitions have been formalized in the CSR policy published in 2025.

Sonepar also encourages the use of sustainable materials in the design of products and their packaging, in collaboration with its partners. Regular supply chain audits are conducted within

the own-brand business to ensure that the distributed products are safe and comply with environmental, health and safety standards.

All suppliers of Sonepar Global Sourcing Europe's exclusive brands are audited (both prior to their approval and every two to three years thereafter) with respect to their production, and quality management processes as well as social and environmental issues. Each consignment leaving the factories is inspected by independent laboratories to ensure that production complies with the approved standards. Products covered by safety and performance standards, in particular electrical products, are systematically tested in accordance with regulatory requirements and accompanied by a test report issued by internationally accredited laboratories, thus ensuring a high level of reliability and compliance.

6.3.6 Crisis management

Policies

Collective efficacy in the field of risk management must respond to current challenges in the value chain and the rise of certain threats. For the Group, these issues are affected by:

- the internal context, combining the challenges of sustainability, strong growth, including through acquisitions, digital and organizational transformation;

- various exogenous factors, such as the gradual increase in threats (geopolitical and social tensions, global warming, cyber and health risks, etc.) and changes in the economic context in certain geographies where the Group operates; and
- current trends in the commercial insurance and reinsurance market.

The events of recent years (the COVID-19 pandemic, the war in Ukraine and the conflict in the Middle East, etc.) have confirmed the importance of anticipation, through upstream risk identification and prevention, coupled with a robust crisis management process, business continuity measures and an appropriate insurance program.

Events that have an impact on the activity of an OpCo or Country are managed by local teams, with support from Headquarters where necessary.

Events that could affect the Group's business, or certain specific events, are managed by cross-functional units such as the Risks and Insurance team, the Cybersecurity team (for events relating to the Group's IT infrastructure or data), as well as other support functions (Legal and Compliance, Communications, Human Resources, etc.), as needed. Where necessary, these events are managed in close cooperation with the teams of the operating entities concerned.

The Group has deployed the following tools:

- business continuity and disaster recovery plans defined and maintained locally;
- acquisition of a crisis management and emergency notification tool currently being deployed;
- review of local and Group systems by the Internal Control and Internal Audit teams; and
- strengthening the crisis management system for cyber risks.

Objectives

At a time when certain risks are becoming systemic, risk management is more essential than ever for navigating a complex and rapidly changing environment. The Group's aforementioned crisis management process has two objectives:

- preserving the Group's performance and strengthening its resilience by effectively combining various tools and methods, including insurance; and
- meeting the various crisis management and incident reporting obligations, including the reporting of IT security incidents under the French Interior Ministry's Orientation and Programming law (LOPMI) of January 24, 2023.

Actions

In order to meet its objectives, the Group has set up a permanent communication channel between the Risks and Insurance, Legal and Compliance and Cybersecurity teams to react quickly in the event of a cyber crisis and to meet the deadlines imposed by the new regulations.

The Group has deployed the following tools:

- business continuity and disaster recovery plans defined and maintained locally;
- review of local and Group systems by the Internal Control and Internal Audit teams;
- strengthening the crisis management system for cyber risks; and
- resuming the rollout of the crisis management and emergency notification tool across the entire Group from the end of 2025.

6.3.7 Compliance with tax regulations

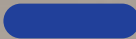
Sonepar is an international group with operations in 40 Countries where its subsidiaries' profits are taxable. The Group's objective is to ensure that taxes are paid and tax returns filed on time in each jurisdiction, in accordance with applicable laws and regulations.

Sonepar complies with the tax recommendations of the Organization for Economic Cooperation and Development (OECD).

Sonepar's Finance Department, which reports to the Group's Chief Financial Officer (CFO), is involved in relevant aspects of the Group's business, working in collaboration with the finance departments of the various subsidiaries.

Sonepar takes the necessary steps to ensure that tax regulations are applied in a reasonable and consistent manner in all areas where the Group operates, with the aim of paying taxes where value is created. Sonepar does not use tax structures located in territories commonly referred to as "tax havens" for tax planning purposes.

Sonepar pursues a transparency policy in order to develop relationships of trust with tax authorities, and in particular complies with its reporting obligations in each Country. The Group aims to promote international transparency and strengthen dialogue and cooperation with local tax authorities.



Non-financial indicators

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7.3	Assumptions and specific circumstance	144





07

7.1 Table of sustainability indicators

Theme or indicator	2023	2024	2025
Environmental performance			
A) Energy transition			
Energy consumption (in GWh)	185	229	215
Electricity consumption (in GWh)	193	202	208
Share of renewable energy produced and purchased	47.9%	47.8%	65.0% ✓
Total share of renewable energy produced	4.9%	5.2%	5.4%
Total share of renewable energy purchased	43.1%	42.6%	59.5%
Sales of renewable energy products (in € billions)	2.16	1.42	1.58
Sales of efficient products (energy efficiency) (in € billions)	2.78	2.76	2.62
Number of associates trained at the Energy Transition Academy – Module 1 Climate Change ⁽¹⁾	33,000	36,000	35,700
Number of associates trained at the Energy Transition Academy – Module 2 Circular Economy	36,000	39,000	39,600
B) Climate change			
Direct and indirect emissions of CO ₂ or scopes 1 and 2 (in kt CO ₂ eq) – compared to 2019 data	-8.6% for a 2023 target of -16.8%	-2.9% for a 2024 target of -21.0%	-28.4% for a 2025 target of -25.2%
Indirect emissions of CO ₂ or scope 3 (in kt CO ₂ eq) – compared to 2019 data	-14.9% for a 2023 target of -4.9%	-29.3% for a 2024 target of -6.2%	-36.9% for a 2025 target of -7.4%
Scope 1 – Total GHG emissions (location-based in kt CO ₂ eq)	143	154	117 ✓
Scope 2 – Total GHG emissions (location-based in kt CO ₂ eq)	48	46	45 ✓
Scope 2 – Total GHG emissions (market-based in kt CO ₂ eq)	37	37	24 ✓
Scope 3 – Total GHG emissions (location-based in kt CO ₂ eq)	46,963	39,042	34,863 ✓
C) Resource use and the circular economy			
Electrical and electronic waste collected and recycled in tons ⁽²⁾	1,477	1,322	1,549 ✓
Waste produced by the Group's own business operations (cardboard, wood, paper, plastic, other) in kt	47	53	34 ✓
D) Water			
Water consumption in thousands of m ³	371	612	612

✓ Indicator verified by one of the Statutory Auditors with a limited level of assurance. For more information, refer to the assurance report presented in Chapter 8.

(1) The decrease observed in 2025 is due to the exclusion of associates who have left the workforce and the fact that not all new hires have been trained yet.

(2) Methodological limitations exist due to estimates and/or scope exclusions with data available only for agencies and/or logistics platforms.

Theme or indicator	2023	2024	2025
Social performance			
A) Associates			
Workforce ⁽¹⁾	45,662	46,377	45,908 ✓
Women			11,247 ✓
Men			34,610 ✓
Other ⁽²⁾			51 ✓
Percentage of workforce by geographic area ⁽⁶⁾ :			
Americas	38%	41%	42% ✓
Asia-Pacific	8%	8%	7% ✓
Europe	54%	51%	50% ✓
Headquarters	<1%	<1%	<1% ✓
Number of new hires ⁽⁴⁾	7,039	6,007	6,727 ✓
Percentage of new hires in total workforce:			
Americas	52%	60%	56%
Asia-Pacific	9%	9%	8%
Europe	37%	30%	35%
Headquarters	<1%	<1%	<1%
Percentage of permanent contracts in the workforce			
	95%	98%	98%
Number of departures ⁽⁶⁾	7,285	7,476	7,381 ✓
Attrition rate ⁽⁷⁾	16%	17%	17%
Number of resignations	3,832	4,059	3,884
Absenteeism rate ⁽⁸⁾	2.8%	3.1%	3.2% ✓
Group seniority (in number of years worked)	10	10	10

✓ Indicator verified by one of the Statutory Auditors with a limited level of assurance. For more information, refer to the assurance report presented in Chapter 8.

(1) Group scope, taking into account disposals and acquisitions during the financial year ended. This takes into account all direct employment contracts. Temporary staff and trainees are excluded.

(2) The "Other" category includes associates who did not identify as "Male" or "Female," as well as those for whom no information was provided.

(3) The geographical breakdown was reorganized in 2025 compared with previous years. Western Europe and Central Europe have been grouped together as "Europe." There are therefore three operating Regions.

(4) Group scope. This includes associates who joined the Group in 2025 under a direct employment contract and appeared on the payroll on the last day of the month. Hires exclude temporary contracts and trainees. New associates resulting from acquisitions are not counted as hires.

(5) The geographical breakdown was reorganized in 2025 compared with previous years. Western Europe and Central Europe have been grouped together as "Europe." There are therefore three Regions. Group scope, taking into account disposals and acquisitions during the financial year ended. This takes into account all direct employment contracts. Temporary staff and trainees are excluded.

(6) Number of associates leaving the Group during the fiscal year ended December 31. Group scope, taking into account acquisitions during the financial year ended. Departures include all types of departures, including retirements, redundancies and restructuring plans (where applicable). The 2023 figure has been recalculated to account for the Group's scope of consolidation.

(7) Percentage of associates having left the Group's workforce at December 31 of the fiscal year ended, divided by the average number of Group associates over the fiscal year ended.

(8) Group scope, including acquisitions made during the financial year ended and excluding companies sold in 2025. Calendar days of sickness: sum of paid and unpaid associate sick days, including accidents, excluding pregnancy, family leave and long-term sickness exceeding one year for all company associates. Available calendar days: the total number of available calendar days is 365 minus weekends and public holidays per full-time equivalent (FTE). The decline in absenteeism is linked to flexible and hybrid working patterns, as well as a particular focus on associates' well-being and commitment.

Theme or indicator	2023	2024	2025
B) Salaries			
Total payroll – in € billions ⁽¹⁾	3.23	3.39	3.46
Change in payroll ⁽²⁾	+1.3%	+4.3%	+2.1%
Payroll trends (fixed compensation only) ⁽²⁾	+1.9%	+5.9%	+1.2%
C) Talent and skills development			
Number of associates trained via Sonepeople ⁽³⁾	41,084	40,832	44,648
Total number of training hours	320,341	381,885	426,432
Internal mobility rate ⁽⁴⁾	38%	44%	40%
D) Quality of life at work and associate engagement			
Associate engagement rate ⁽⁵⁾	85%	82%	N/A
% of associates invited to take part in the Open Voices associate satisfaction survey ⁽⁵⁾	100%	100%	N/A
E) Inclusion and equal treatment			
Inclusion index ⁽⁶⁾	84%	83%	N/A
Proportion of women executives ⁽⁷⁾	17%	22%	22%
Percentage of male associates ⁽⁸⁾	75%	76%	75%
Percentage of female associates ⁽⁸⁾	25%	24%	25%
Proportion of associates categorized as "other" ⁽⁹⁾	–	–	0.1%
Proportion of women recruited	26.3%	26.4%	26.4%
Average age	43	44	44
Breakdown of workforce by age group:			
Less than 30 years	16%	14%	14% ✓
Between 30 and 50 years	53%	52%	52% ✓
More than 50 years	33%	33%	34% ✓

✓ Indicator verified by one of the Statutory Auditors with a limited level of assurance. For more information, refer to the assurance report presented in Chapter 8.

(1) Group scope: total payroll corresponds to the sum of compensation paid to all associates during the financial year (internal and temporary staff). This corresponds to gross salaries and bonuses received for the financial year, taking into account employer contributions and vacation pay, as well as the costs of temporary workers. It also includes other personnel expenses such as training costs, severance pay, restructuring programs, pension costs and Sonepack costs. It is calculated based on the amount paid in financial year "n", and compared to the same value in year n-1. The paid headcount is calculated and expressed in FTE. It takes into account all direct employment contracts as well as temporary workers, excluding trainees. The paid workforce does not include those who, due to their particular situation, do not receive a salary (unpaid leave, suspension of employment contract, etc.).

(2) Group scope, fixed salaries excluding bonuses and variable compensation, excluding employer contributions and other benefits, calculated on the basis of the paid workforce for the current year, as at December 31, and relative to the same value as at December 31 of the previous year.

(3) The indicator includes all associates who have taken at least one training course reported in the Sonepeople HRIS tool (e-learning or in person).

(4) This indicator corresponds to the proportion of internal workforce affected by promotions, demotions, lateral mobility, or geographical changes, calculated on the basis of hires made during the reporting period. The internal mobility rate is calculated based on data entered into the Sonepeople tool as of December 31, 2025. However, this rate may be underestimated, as some transfers have not been recorded exhaustively in the tool. Measures to improve data entry practices have been implemented and will continue in 2026 in order to ensure data reliability.

(5) This indicator is calculated based on responses to the Open Voices 2024 questionnaire, which was not updated in 2025.

(6) The Inclusion Index is an internal indicator. It includes questions relating to inclusion, well-being and respect at work. It is calculated based on responses to the Open Voices 2024 questionnaire, which was not updated in 2025.

(7) "Executives" are those associates who are responsible for financial results and for directing and managing teams in line with Group strategy.

(8) The results are rounded.

(9) The results are rounded and reported for the first time in the CSR reporting tool in 2025.

Theme or indicator	2023	2024	2025
F) Health and safety			
Frequency rate ⁽¹⁾	7.37	5.45	5.07 ✓
Severity rate ⁽²⁾	0.2	0.18	0.14 ✓
Number of fatal workplace accidents	0	0	0
G) Shareholders and associates			
Number of associate shareholders ⁽³⁾	10,621	9,628	8,418 ✓
Number of associate option holders ⁽⁴⁾	681	22,932	27,316
Number of associates holding exercisable rights and/or shares ⁽⁵⁾	10,835	23,990	27,678 ✓
Percentage of capital held indirectly by Group associates ⁽⁶⁾	2.42%	2.30%	1.67% ✓
H) Consumers			
Customer satisfaction rate (NPS: Net Promoter Score) ⁽⁷⁾	38.42	42.27	50.52 ✓
I) Corporate commitments			
Donations and sponsorships in € million	7.46	5.53	3.53

✓ Indicator verified by one of the Statutory Auditors with a limited level of assurance. For more information, refer to the assurance report presented in Chapter 8.

- (1) Group scope, excluding Robertson (Canada). The frequency rate is the number of workplace accidents resulting in lost time per million hours worked.
- (2) Group scope, excluding Robertson (Canada). The severity rate is the number of working days lost per thousand hours worked. The significant decrease in the severity rate can be explained by the increase in the number of hours worked over the year compared to 2024, combined with a significant reduction of approximately 2,200 days of lost time over the same period.
- (3) The decrease in these two indicators is due to the number of total sales of Sonepak shares made by associates in 2025. As the regulations governing Sonepak plans specify that the shares must be resold when the associate leaves the Sonepar Group, this reduction may be correlated with the number of departures within the Group.
- (4) The increase in this indicator is also due to the allocation in 2025 under the 2025 Colam Family Sharing plan.
- (5) The increase in this indicator is due to the positive balance between total share sales in 2025 and the allocation in 2025 under the 2025 Colam Family Sharing plan. The regulations governing Sonepak plans specify that the shares must be resold when an associate leaves the Sonepar Group.
- (6) As the number of Sonepak shareholders has decreased (-12%), the percentage of indirect ownership via Sonepak has also decreased.
- (7) Scale: 0 < poor, 0-30: good, 30-70: very good, > 70: excellent. Composition of the NPS panel modified in 2024: In 2025, NPS is calculated based on 22,725 e-mail surveys carried out across 24 Countries.

Theme or indicator	2023	2024	2025
Business conduct			
A) Reporting procedure			
Number of reports received since 2018	294	410	520
Number of reports received	72	116	110 ✓
Number of reports processed ⁽¹⁾	49	93	83 ✓
Number of confirmed reports ⁽²⁾	25	49	41 ✓
Number of human rights reports received ⁽³⁾	26	36	47
Number of reports concerning suppliers or subcontractors	0	0	0
Number of reports received from outside the Group	5	12	30
Number of reports received from associates ⁽⁴⁾	67	104	80
Number of anonymous reports	44	71	61
B) Anti-corruption			
Completion rate of actions resulting from corruption mapping	88%	100%	100%
Number of dedicated internal audits under the Group's Anti-Corruption Compliance Program carried out since 2018 (cumulative) ⁽⁵⁾	31 (covering 98% of Group sales at the end of 2023)	33 (covering 99% of Group sales at the end of 2024)	37 (covering 99% of Group sales at the end of 2025)
C) Ethics and compliance training			
Number of associates with e-learning training in the fight against corruption and influence peddling ⁽⁶⁾	6,804	4,305	1,384 ✓
Number of associates with e-learning training on managing conflicts of interest ⁽⁶⁾	7,573	4,621	1,543 ✓
Number of associates with e-learning training on combating fraud ⁽⁶⁾	6,587	4,302	1,289 ✓
Number of associates with e-learning training in competition law ⁽⁶⁾	7,559	4,442	1,292 ✓
D) Subcontractors and suppliers			
Number of claims regarding own-brand products	2	3	2 ✓
Evaluation rate of major suppliers and acquisition targets	100%	100%	100% ✓
Number of business partners evaluated since 2018	More than 15,000	More than 15,000	More than 15,000
Percentage of strategic suppliers having signed the Business Partners Code of Conduct	100%	100%	100%
Share of audited suppliers of own-brand products	100%	100%	100%
E) IT and cybersecurity			
Cybersecurity assignments conducted by Internal Audit, including a personal data component	100%	100%	100%
Number of requests to exercise rights submitted to personal data officers ⁽⁷⁾	56	48	36
Number of IT security crises ⁽⁸⁾	8	12	22 ✓

✓ Indicator verified by one of the Statutory Auditors with a limited level of assurance. For more information, refer to the assurance report presented in Chapter 8.

(1) The number of reports processed is equal to the number of reports closed. This excludes duplicates and cases not covered by the reporting procedure policy.

(2) Confirmed reports excluding duplicates and cases not covered by the reporting procedure policy.

(3) Includes harassment, discrimination, health and safety, disparagement, protection of personal data.

(4) This indicator includes associates who have left the Group.







(5) These audits are in addition to other audits covering compliance issues, and the results are audited by the Group's Internal Audit Department.







(6) The results are lower than the previous year's because most associates had already completed the training. The e-learning campaign therefore mainly targeted new arrivals and was discontinued at the end of April. A new compliance campaign is scheduled for 2026.

(7) Data reported by the legal directors of the Regions. Group scope excluding Poland and the Netherlands.

(8) The term "crisis" refers to incidents that have resulted in a cyber insurance report. The increase in this indicator can be explained, on the one hand, by the systematic filing of complaints since 2023 for all cybersecurity incidents, in accordance with the LOPMI law of January 24, 2023, and on the other hand, by the strengthening of the Security Operations Center's (SOC) incident detection capabilities.

7.2 Objective monitoring dashboard

 Achieved: the objective has been fully achieved or exceeded, in accordance with the commitments made.	 Compliant: the objective is progressing in line with the action plan and the expected trajectory.	 Delayed: progress deviates significantly from the expected trajectory, requiring corrective measures to be implemented in order to get back on track.	 Not achieved: the objective was not achieved by the defined deadline and can no longer be achieved within the current reporting cycle.	 Discontinued: the objective was discontinued following a change in the Group's strategic priorities.	 Revised: the initial objective has been revised; the reasons for the revision are provided in footnotes in the relevant sections of the report; the criteria, timetable and target figures have been adjusted accordingly.
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Commitment	Objective	2025	2024	Target year	Progress ⁽¹⁾
Purpose⁽²⁾					
Sonepar intends to ensure that 100% of packaging comes from recycled material and to recycle 100% of products returned to Sonepar by customers.	100% of packaging has recycled content	62% of packaging	58% of packaging ⁽³⁾	2028	 Compliant
	100% of returned products recycled or resold via a circular service	70% of returned products	60% of returned products		 Compliant
Sonepar intends to provide annual training on sustainable development to all its associates. Our sales force will be the best trained in the electrical distribution industry to promote sustainable solutions.	All associates are trained in sustainable development	95% of associates	90% of associates	2028	 Compliant
	The entire sales force is trained to promote sustainable solutions	89% of the sales force	86% of the sales force		 Compliant
Environmental and energy transition policy – Climate change mitigation					
Reduction of scope 1 & 2 emissions ⁽⁴⁾	-46.2%	-28.4%	-2.9%	2030	 Compliant
Reduction of scope 3 emissions ⁽⁵⁾	-13.5%	-36.9%	-29.3%	2030	 Compliant









(1) See Chapter 7.2 – “Objective monitoring dashboard” for a complete list of progress indicators.

(2) The scope of the indicators includes all Countries covered by the “Impact” strategic plan.

(3) The data for 2024 have been modified and now include the United States.

(4) The Group is currently recalculating emissions for the reference year to take into account changes in scope and methodological improvements that have led to significant changes in emissions since 2019. This new reference year and the associated calculations are currently being submitted to the SBTi.

(5) This indicator and the associated targets changed significantly in 2025. The reduction in electricity emission factors led to a significant reduction in scope 3, linked to product use.

Commitment	Objective	2025	2024	Target year	Progress ⁽¹⁾
Environmental and energy transition policy – Group priorities⁽²⁾					
Green electricity consumption	100% green electricity including 15% of own production	65.0% green electricity including 5.4% of own production	47.8% green electricity including 5.2% of own production	2030	 Compliant
LED lighting	100%	91%	90%	2030	 Revised ⁽³⁾
Low-carbon vehicles	100%	50%	46%	2030	 Compliant
Energy management systems	100% in distribution centers	38%	38% ⁽⁴⁾	2030	 Compliant
Recycled waste	100% in distribution centers	57%	57%	2030	 Compliant
HSE performance					
Implementation of workshops for the Group HSE Roadmap	90%	54%	10%	2027	 Compliant
Preventing and reducing workplace accidents	30% reduction in lost time injury frequency rate compared with 2023	5.07 i.e. a 31% reduction compared with 2023	5.45 i.e. a 26% reduction compared with 2023	2027	 Achieved
Roll out ISO 45001 (Health & Safety) and ISO 14001 (Environment) certifications	60% of Countries have at least one of these ISO certifications	61% of Countries have at least one of these certifications	30% of Countries have at least one of these ISO certifications	2027	 Achieved
Operational excellence					
Deploy the 5S + Safety program (operational excellence program) within our logistics facilities (excluding the Americas, at their request)	Training delivered to 50% of the intended target population	61%	<5%	2026	 Compliant
	5S deployed in 60% of distribution centers in Europe and Asia-Pacific	37%	<5%		


(1) See Chapter 7.2 – “Objective monitoring dashboard” for a complete list of progress indicators.

(2) The scope of the indicators includes all Countries covered by the “Impact” strategic plan.

(3) The target has been pushed back to 2030 to align with other Group priorities and maintain actions related to this indicator.

(4) The data for 2024 has been modified and now includes the United States.



Commitment	Objective	2025	2024	Target year	Progress ⁽¹⁾
Speak Up					
Make it possible to report a potential or actual violation of integrity, business ethics, or due diligence at any time	Offer a reliable reporting procedure open to all internal and external Group stakeholders	Reporting platform and hotline Update to the Reporting Policy (reporting procedure) in the Compliance Manual	Reporting platform and hotline	Ongoing	 Achieved

(1) See Chapter 7.2 – “Objective monitoring dashboard” for a complete list of progress indicators.

7.3 Assumptions and specific circumstances

Assumptions

This Sustainability Report and the double materiality assessment that enabled its completion were prepared using a consolidated methodology and approach to ensure comprehensive and transparent information on the Group's sustainability practices across all its activities and locations.

The scope of consolidation for sustainability indicators is the same as the Group's scope of consolidation, unless otherwise stated. It may, however, vary depending on the data collection tools and processes used. In 2025, these indicators were collected using several different tools, including:

- **The Group's financial reporting tool:**
 - the data cover the calendar year preceding publication, i.e. all Sonepar activities as of December 31 of the reporting year;
 - the data does not take into account the latest acquisitions in the year, given the time required to integrate them into Sonepar's systems. At the end of 2025, the data covered 94% of the Group's sales and 94% of its workforce.
- **The HRIS tool:** the data from this tool is exported on December 31 of the reporting year. It includes disposals of entities, but excludes acquisitions whose associates were not included in the tool at that date. Regional data is based on the location of associates' workplaces, not the country of their employer.
- **The CSR reporting tool:** Sonepar has rolled out a new CSR reporting tool designed to centralize and ensure the reliability of all non-financial data reported. Information from the financial reporting tool and the HRIS is now consolidated within this single platform. This system improves data traceability, structures collection and validation processes, and secures the information reported and published in the annual report.

For financial year 2025, CSR data reporting was carried out mainly at the Group level, rather than at the Country level. However, carbon footprint is an exception, as it has been reported in full via the tool by all Group Countries, in accordance with the methodology defined.

Some of the indicators in this report only concern the 18 main Countries that have the detailed version of the "Impact" strategic plan. They account for more than 95% of the Group's sales. Where this limitation applies, it is clearly specified.

Operating scope

The double materiality assessment and the resulting sustainability report cover the Group's entire upstream and downstream value chain, including all suppliers, customers and partners with whom it works directly or indirectly, within the limits of the information available when the assessment was performed. As such, certain quantitative data concerning the value chain includes estimates based on indirect sources, when more precise information is not available. In these specific cases, the Group has focused on clearly indicating the limits of its assessment. Sonepar is developing its expertise as part of a continuous improvement process and is working to improve the accuracy of its data in order to refine its assessment.

Time horizons

The Group has applied short- and medium-term time horizons, similar to those defined by the CSRD (in particular ESRS 1). These horizons are defined as follows:

- short-term: reporting period, i.e. the calendar year preceding the year of publication; and
- medium-term: between two and five years, depending on the reporting period.

Background information

In addition to consulting its external stakeholders, in 2024 the Group conducted an in-depth consultation with its internal stakeholders as part of the double materiality assessment. More than 200 associates representing all the Countries in which Sonepar operates, as well as a wide range of operational and support functions, participated in assessing impacts, risks, and opportunities. This mobilization made it possible to obtain an accurate and balanced representation of the issues, reinforcing the robustness and relevance of the results obtained.

Special cases

The Group's methodology is based on actual data, rather than estimates. However, in some cases, data may be temporarily inaccessible and is then calculated based on estimates. These exceptions are explicitly mentioned in this report.

Significant changes to data from previous years, such as methodological improvements or any errors identified retrospectively, are explicitly mentioned in this report.

Omissions and exemptions

Certain information relating to "omissions and exemptions" linked to the legal framework for non-financial performance reporting has been removed this year, as this text has been replaced by the new CSRD sustainability reporting framework, to which Sonepar will be subject in 2028 for the 2027 financial year.





Report of one of the Statutory Auditors

8.1 Report of one of the Statutory Auditors on the CSR Report

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8.1 Report of one of the Statutory Auditors on the CSR Report

Year ended December 31, 2025

To the annual general meeting,

In our capacity as Statutory Auditor of your company (hereinafter the “Entity”), we have undertaken a limited assurance engagement on a selection of social and environmental information⁽¹⁾ (hereinafter the “Information”) determined and voluntarily prepared by the Entity, in accordance with the entity’s procedures and ad hoc criteria (hereinafter the “Guidelines”) for the year ended December 31, 2025, presented in the 2025 CSR Report, published on the Entity’s website and listed in the appendix of this report.

The conclusion expressed below relate solely to the Information and not to all the information presented.

Limited assurance conclusion

Based on the procedures we performed, as described under the “Nature and scope of procedures” paragraph, and the evidence we obtained, nothing has come to our attention that causes us to believe that the Information selected by the entity taken as a whole, is not presented fairly in accordance with the Guidelines, in all material respects.

Preparation of the Information

The absence of a commonly used and generally accepted reporting framework or of a significant body of established practices on which to draw to assess and measure the Information allows for different, but acceptable, measurement techniques that can affect comparability between entities and over time.

Consequently, the Information needs to be read and understood together with the Guidelines, available on request from its headquarters.

Inherent limitations in the preparation of the Information

As mentioned in the methodological note in section ‘7.3 Assumptions and specific circumstances’ of the Entity’s 2025 CSR Report, the Information may be subject to uncertainty inherent in the state of scientific knowledge and in the quality of the external data used. Certain information is sensitive to methodological choices, assumptions, and/or estimates applied in its preparation.

Responsibility of the entity

Management of the entity is responsible for:

- selecting or establishing suitable criteria for preparing the Information,
- preparing the Information by applying the entity’s “Guidelines” as referred above, and
- designing, implementing, and maintaining internal control over information relevant to the preparation of the Information that is free from material misstatement, whether due to fraud or error.

✓ Indicator verified by one of the Statutory Auditors with a limited level of assurance. For more information, refer to the assurance report presented in this chapter.

(1) Designated in section ‘7.1 Table of Sustainability Indicators’ of the 2025 CSR Report by the ✓ symbol.

Responsibility of the Statutory Auditor

Based on our work, our responsibility is to:

- plan and perform procedures to obtain limited assurance that the Information has been prepared, in all material respects, in accordance with the Guidelines and is free from material misstatements, whether due to fraud or error;
- express an independent conclusion based on the procedures we have carried out and the evidence we have obtained;
- communicate our conclusion to the Entity's Management.

As we are engaged to form an independent conclusion on the Information as prepared by management, we are not permitted to be involved in the preparation of the Information as doing so may compromise our independence.

Applicable professional guidance

Our work described below was carried out in accordance with the professional doctrine of the Compagnie Nationale des Commissaires aux Comptes (CNCC) relating to this intervention and the international standard ISAE 3000 (revised) *Assurance Engagements other than Audits or Reviews of Historical Financial Information* published by the IAASB (International Auditing and Assurance Standards Board).

They do not constitute an audit or a limited examination within the meaning of the Standards of Professional Practice (NEP) applicable in France. Nor do they constitute certification in accordance with the guidelines of the Haute Autorité de l'Audit (H2A).

Our independence and quality control

Our independence is defined by the provisions of Article L821-28 of the French Commercial Code, the Code of Ethics of the Statutory Auditor profession and the IESBA Code of Ethics (*International Code of Ethics for Professional Accountants (including Independence Standards)*). This is based on respect for the fundamental principles of integrity, objectivity, professional competence and diligence, respect for confidentiality and professional behavior.

In addition, we apply the International Standard on Quality Management 1 and consequently we have put in place a quality control system including documented policies and procedures aimed at ensuring compliance with ethical rules, professional standards and applicable legal and regulatory texts as well as the professional doctrine of the National Company of Auditors relating to this intervention.

Nature and scope of procedures

We have planned and carried out our work, described below, taking into account the risk of material misstatement of the Information. As part of our limited insurance benefit and based on our professional judgment, we have:

- updated our knowledge of the Entity, its environment, including elements of internal control relevant to the preparation of the Information;
- assessed the appropriateness of the Benchmark in terms of its relevance, completeness, reliability, neutrality and comprehensibility, taking into consideration, where appropriate, good practices in the sector;
- read the internal control procedures put in place by the Entity to ensure that the Information complies with the Guidelines;
- assessed whether the methods used by the Entity to prepare the Information are appropriate with regard to the Guidelines and, if so, assessed the relevance of the changes in methods and assumptions;
- verified that the Information has been established within the scope indicated in the Guidelines;
- implemented analytical procedures on the Information, consisting of verifying the consistency of its evolution and asking the Management, if necessary, for explanations concerning unusual elements identified;
- carried out detailed tests on the basis of surveys or other means of selection consisting of verifying the correct application of the calculation methods and assumptions described in the Repository and reconciling the underlying data with the supporting documents;
- through an interview with the Management, reviewed the estimates implemented and assessed the appropriateness and correct application of these estimation methods as well as the appropriateness of the sources of information used;
- for qualitative information, consulted documentary sources and conducted interviews to corroborate them;
- assessed the overall consistency of the Information with our knowledge of the Entity.

We believe that the evidence we have gathered is sufficient and appropriate to reach our conclusion.

The procedures performed in a limited assurance review are less in extent than for a reasonable assurance opinion in accordance with the professional guidance of the French Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*) as well as in accordance with the international standard ISAE 3000 (revised), a higher level of assurance would have required us to carry out more extensive procedures.

This report is prepared in the context specified in the first paragraph and should not be used, disseminated or quoted for any other purpose.

The due diligence carried out in connection with this report is not intended to replace investigations and due diligence that third parties who have otherwise been provided with this report may carry out, and we do not express an opinion on their sufficiency in light of their own needs.

Paris la Défense, March, 24th, 2026

KPMG S.A.

Michel Piette

Partner

Fanny Houlliot

ESG Expert

Appendix – Information Covered by Limited Insurance

Environmental performance:

- Scope 1 – Total GHG emissions (location-based in kt CO₂ eq)
- Scope 2 – Total GHG emissions (location-based in kt CO₂ eq)
- Scope 2 – Total GHG emissions (market-based in kt CO₂ eq)
- Scope 3 – Total GHG emissions (location-based in kt CO₂ eq)
- Commitments and actions to reduce the environmental impact of activities
- Share of renewable energy produced and purchased
- Electrical and electronic waste collected and recycled in tons
- Waste produced by the Group's own business operations (cardboard, wood, paper, plastic, other) in kt

Social performance:

- Inclusion Roadmap and Inclusion Index
- Number of employees at 31/12 with breakdown by sex, geographic area and age group
- Number of new hires
- Number of departures
- Absenteeism rate
- Frequency rate
- Severity rate

Business Conduct:

- Supplier Code of Conduct and other measures for responsible procurement
- Supplier evaluation, particularly in terms of employee safety
- Promotion of responsible purchasing
- Customer Satisfaction Rate (NPS: Net Promoter Score)
- Evaluation rate of major suppliers and acquisition targets
- Provisions for the professional development of employees
- Number of associate shareholders
- Number of associates holding exercisable rights and/or shares
- Percentage of capital held indirectly by Group associates
- Business ethics (conflicts of interest, professional conduct, corruption, controversy management)
- Code of Conduct 2025
- Number of associates with e-learning training in the fight against corruption and influence peddling
- Number of associates with e-learning training on managing conflict of interest
- Number of associates with e-learning training on combating fraud
- Number of associates with e-learning training in competition law
- Number of reports received
- Number of reports processed
- Number of confirmed reports
- Number of IT security crises
- Number of claims regarding own-brand products

Appendix – CSRD concordance table

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9.1 CSRD concordance table

ESRS 2	General information	Chapter
BP-1	General basis for preparation of sustainability statements	3.6; 7.3
BP-2	Disclosures in relation to specific circumstances	7.3
GOV-1	The role of the administrative, management and supervisory bodies	3.4; 2.1.3; 2.1.4; 2.2
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	3.4; 6; 2.1.4; 2.2.1.1
GOV-3	Integration of sustainability-related performance in incentive schemes	
GOV-4	Statement on due diligence	
GOV-5	Risk management and internal controls over sustainability reporting	3.6; 6
SBM-1	Strategy, business model and value chain	1.6; 1.7
SBM-2	Interests and views of stakeholders	3.6.1; 5.3.7
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	3.6.4
IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	3.6.3
IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	3.6; 7.2
ESRS E1	Climate change	Chapter
GOV-3	Integration of sustainability-related performance in incentive schemes	
E1-1	Transition plan for climate change mitigation	
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	3.6.4
IRO-1	Description of the processes to identify and assess material climate-related impacts, risks and opportunities	3.6.3
E1-2	Policies related to climate change mitigation and adaptation	4.2.2
E1-3	Actions and resources in relation to climate change policies	4.2.4
E1-4	Targets related to climate change mitigation and adaptation	4.2.3
E1-5	Energy consumption and mix	4.2.5
E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	4.2.6
E1-7	GHG removals and GHG mitigation projects financed through carbon credits	4.2.7
E1-8	Internal carbon pricing	
E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	

ESRS S1	Own workforce	Chapter
S1 SBM-2	Interests and views of stakeholders	3.6.1
S1 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	3.6.4.1
S1-1	Policies related to own workforce	5.3.1 to 5.3.6 ; 5.3.8 ; 5.4
S1-2	Processes for engaging with own workers and workers' representatives about impacts	
S1-3	Processes to remediate negative impacts and channels for own workers to raise concerns	
S1-4	Taking action on material impacts and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions and approaches	5.3.3 to 5.3.6; 5.4; 3.8.4
S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	5.3.3 to 5.3.6 ; 5.4
S1-6	Characteristics of the undertaking's employees	5.4
S1-7	Characteristics of non-employee workers in the undertaking's own workforce	
S1-8	Collective bargaining coverage and social dialogue	7.1
S1-9	Diversity indicators	5.3.5
S1-10	Adequate wages	
S1-11	Social protection	
S1-12	Persons with disabilities	5.3.5
S1-13	Training and skills development indicators	5.3.3
S1-14	Health and safety indicators	5.3.6
S1-15	Work-life balance	5.3.4
S1-16	Compensation indicators (pay gap and total compensation)	
S1-17	Incidents and severe cases of human rights issues and incidents	6.3.2
ESRS S2	Workers in the value chain	Chapter
S2 SBM-2	Interests and views of stakeholders	3.6.1
S2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	3.6.4.1
S2-1	Policies related to value chain workers	5.4 ; 6.3.4
S2-2	Processes for engaging with value chain workers about impacts	
S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	6.3.2
S2-4	Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions	5.4 ; 6.3.4
S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	5.4 ; 6.3.1 ; 6.3.4

ESRS S4	Consumers and end-users	Chapter
S4 SBM-2	Interests and views of stakeholders	3.6.1
S4 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	3.6.4.1
S4-1	Policies related to consumers and end-users	6.3.5
S4-2	Processes for engaging with consumers and end-users about impacts	
S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	6.3.2
S4-4	Taking action on material impacts on consumers and end-users, and approaches to mitigating material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	
S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	

ESRS G1	Business conduct	Chapter
G1 GOV-1	The role of the administrative, management and supervisory bodies	3.4.1; 4.1
G1 IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	3.6.4.1
G1-1	Business conduct policies and corporate culture	6.3
G1-2	Management of relationships with suppliers	6.3.4
G1-3	Prevention and detection of corruption and bribery	6.3.1; 6.3.2
G1-4	Incidents of corruption or bribery	6.3.1
G1-5	Political influence and lobbying activities	
G1-6	Payment practices	





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Due diligence plan

10.1 Due diligence plan

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10.1 Due diligence plan

As a responsible company that listens to the expectations of its stakeholders, Sonepar has adopted a due diligence approach. The aim of this approach is to identify, prevent and mitigate major risks to human rights, the environment and also human health and safety arising from the Group's own activities and those of its suppliers. This approach is part of its ethical commitments and CSR strategy. This approach plays an active role in the sustainability of Sonepar's activities and allows it to anticipate future regulatory requirements.

Convinced of the importance of these issues, and despite being a simplified joint-stock company (*société par actions simplifiée*), Sonepar has decided to align its due diligence approach with the principles of the French law of March 27, 2017 on the duty of care of parent companies. Similarly, the Group has chosen to adopt a proactive approach in anticipation of the obligations arising from the European Corporate Sustainability Reporting Directive (CSRD) of December 14, 2022 as well as the European Corporate Sustainability Due Diligence Directive (CSDDD) of June 1, 2024.

Scope

Sonepar's due diligence approach covers its own activities as well as those of all its consolidated OpCos and its suppliers⁽¹⁾.

With close to 46,000 associates – 98% of whom are on permanent contracts – in 39 Countries, the Group focuses on local, integrated and sustainable operations close to customers and their communities. Sonepar builds long-term relationships of trust with its partners and suppliers.

These principles, which define the way Sonepar conducts its business, play a key role in managing the risks associated with due diligence, strengthening the Group's ability to prevent, detect and address any negative impacts on human rights, fundamental freedoms, human health and safety, and the environment.

The Group's activity is based on the B-to-B distribution of electrical equipment, solutions and services. It pays particular attention to the activity of its "core business" suppliers (manufacturers of electrical equipment), in order to protect against the associated CSR risks and ensure compliance with the applicable regulatory provisions.

Steering the approach

Sonepar's due diligence approach is defined and steered by Headquarters, which sets the strategic guidelines. It is then implemented by the subsidiaries in their respective operations, ensuring consistent application adapted to local conditions while respecting the Group's global standards. This is a continuous improvement process, led by the General Counsel in collaboration with the Sustainable Development Department.

It is based on various internal and external benchmarks, including:

- Sonepar reference documents (Code of Conduct, Compliance Manual, Business Partners Code of Conduct, other procedures and policies applicable to the entire Group);
- the Group's double materiality assessment and corruption and influence peddling risk map;
- the Declaration on Minerals in Conflict Zones published in September 2022;
- the Human Rights Policy adopted in December 2022; and
- external benchmarks: the Principles of the UN Global Compact, the United Nations Guiding Principles on Business and Human Rights.

The Group's due diligence approach was integrated into the Group's double materiality assessment, which allows for a unified risk assessment methodology enhanced by the inclusion of impacts and opportunities, in line with the principles of the CSRD.

Identifying risks

Methodology for identifying risks

In 2024, Sonepar overhauled its CSRD risk identification methodology by conducting a double materiality assessment. This was updated in 2025. This incorporates the issues and risks identified as part of the process of identifying and assessing the major CSR risks generated by its activities and those of its partners, in line with its due diligence approach. This exercise replaces the CSR risk map as well as the human rights risk mapping exercise. The conclusions and details of the applied assessment methodology are laid out in Chapter 3.6.

Sonepar maintains a separate risk map for corruption and influence peddling, which was last updated in 2023 and will be updated again in 2026.

(1) As Sonepar does not regularly employ subcontractors, this aspect is not specifically addressed.

Major risks identified

The major risks associated with the Group’s activity and that of its partners were included in the double materiality assessment (Chapter 3.6.4).

The table below presents the risks, impacts and opportunities identified in the areas of the environment, human health and safety, and human rights:

Climate change and Energy (E1)	Page
Climate change adaptation	76
Energy consumption	77
Greenhouse gas emissions	77
Own workforce (S1)	Page
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Violence and harassment	79
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Knowledge and skills	81
Workers in the value chain (S2)	Page
Knowledge of third parties	82
Health and safety	84
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Business conduct (G1)	Page
Corporate culture	87
Supplier relations	88

Risk management actions

Within the scope of the Group’s activities

Human rights issues

In 2022, Sonepar adopted a specific Human Rights Policy to complement its Code of Conduct and its adhesion to the United Nations Global Compact. This policy details the Group’s human rights commitments to its associates and business partners.

In 2023, a human rights risk mapping exercise based on this framework was conducted over a scope representative of the most exposed activities. It enabled OpCos to identify their specific risks and the priority actions to be taken. This map was incorporated and replaced in 2024 by the double materiality assessment presented in Chapter 3.6.

Sonepar’s approach to human rights is based on policies and actions promoting:

- ethics and compliance of the activities of the Group and its associates (see also Chapter 6.3);
- quality of working life and associate engagement (see also Chapter 5.3.4);
- health, safety and environmental issues in the workplace (see also Chapter 5.3.6);
- inclusion (see also Chapter 5.3.5); and
- local communities and dialogue with stakeholders (see also Chapter 5.3.7).



Environmental issues

To help reduce its carbon footprint across its entire value chain, Sonepar is capitalizing on its leadership in electrical equipment distribution. The Group is well positioned to promote and develop sales of eco-efficient, environmentally-friendly solutions, without compromising on the health and safety of people and property. It is committed to working with its partners and suppliers to accelerate its new Power with Purpose reference framework.

The main focus areas of the Group's environmental approach are coordinated according to this reference framework:

- Power Environmental Transition, with actions dedicated to CO₂ mitigation, reducing energy consumption, collaboration with the supply chain, the circular economy, biodiversity, climate change adaptation, and training on environmental issues.
- Power Collective Energy, addressing issues of inclusion, continuing training, health and safety, engagement, communities, human rights, culture, and value sharing for Sonepar associates.
- Power Business for Good, including innovation, market positioning, impacts and profitability, responsible investment, business development opportunities, customer and supplier relationships, and responsible technologies.

Within the scope of Group purchasing

With close to 90 distribution brands operating in 39 Countries, Sonepar plays a pivotal role in the value chain of the electrical ecosystem. The Group aims to position itself as a trusted partner for its suppliers, customers and end-users. Sonepar's suppliers and partners contribute to the Group's growth through their capacity for innovation and their high standards of product quality and conformity. As a specialist in electrical equipment and solutions for the future, Sonepar requires its suppliers to meet the highest standards of business ethics and respect for human rights.

Sonepar has developed several measures that allow it to exercise vigilance with regard to the practices of its suppliers:

- its Human Rights Policy, published in 2022, which sets out Sonepar's human rights commitments and the requirements expected of its business partners;
- its Business Partners Code of Conduct, updated in December 2024, with which business partners must comply;
- assessments of third parties (suppliers and intermediaries) based on a multi-criteria risk analysis, including a monitoring and reporting component linked to any "negative" information (including human rights issues);

- its specific and reinforced actions as part of its "own brands" activity, in particular cross-functional audits of suppliers based on health, safety and environmental criteria are conducted on this scope with suppliers (if these suppliers do not meet the requirements, they are not selected or retained);
- its monitoring and investigation of human rights issues and controversies in a specific Region or sector in which Sonepar or its suppliers operate; and
- its reporting procedure open to third parties.

Reporting procedure

Sonepar has an ethics reporting platform open to all associates, partners and third parties. To improve access to this platform for all concerned, Sonepar reinforced its system in 2024 by adding a telephone hotline. For further information, see Chapter 6.3.2.





Miscellaneous information

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11.1 General information on the Company

Company name

SONEPAR⁽¹⁾

The company's Legal Entity Identifier (LEI) is 969500VEVOWR22R2YR86.

Legal form and applicable legislation

Sonepar is a French simplified joint stock company (*société par actions simplifiée*) governed by French law.

Head office

25, rue d'Astorg, 75008 Paris, France
Phone: 01 58 44 13 13

Date of incorporation and duration

The company was incorporated on January 1, 1936 and registered on February 21, 1955 for a period of 99 years, unless it is dissolved early or extended by a resolution of the Shareholders' Meeting in accordance with the law and the Articles of Association.

Fiscal year

From January 1 to December 31 of each calendar year.

Place and number of registration

The company is registered with the Paris Trade and Companies Registry under unique identification number 585 580 202. Its activitycode(APE)is6420Z. This corresponds to the activity of holding companies.

Website

The Company's website can be accessed via the following link: www.sonepar.com

11.2 Share capital

At December 31, 2025, Sonepar's share capital stood at €107,936,507.94, divided into 680,000,000 shares of the same class, all fully paid up. The share capital was increased in the amount of €7,936,507.94 on September 1, 2008.

On April 26, 2024, the Sonepar SAS Shareholders' Meeting decided to perform a ten-for-one stock split on all of the company's shares, resulting in a share capital comprising 680,000,000 shares, compared with 68,000,000 previously.

The Company has not implemented a share buyback program, nor has it bought back any treasury shares.

(1) Also referred to as "Sonepar SAS" or the "Company".

Acronyms

CDC: Distribution Center
CSRD: Corporate Sustainability Reporting Directive
EBC: E-Business Committee
EOC: Executive Operating Committee
ERG: Employee Resources Group
GHG: Greenhouse Gases
GSC: Global Supply Chain
ICC: International Communication Committee
ICT: Information & Communications Technology
IFC: International Finance Committee
IHRC: International Human Resources Committee
IIC: International Industry Committee
ISC: International Suppliers Committee
ISMC: International Sales & Marketing Committee
PM Teams: Product Management Teams
SBTi: Science Based Target Initiative
SEC: Sonepar Executive Committee
SILCC: Sonepar International Legal & Compliance Committee
HRIS: Human Resources Information System
SJC: Sonepar Junior Committee
SLC: Sustainability Leadership Committee
SLP: Sonepar Leadership Program
SSC: Sonepar Strategic Committee

Glossary

Sonepar's Purpose or *Raison d'être*: Powering Progress for Future Generations.

***Société de Négoce et de Participation* (trading name: **Colam Entreprendre**):** a French simplified joint stock company (*société par actions simplifiée*) with share capital of €450,000,000, and registered office at 25 rue d'Astorg, 75008 Paris, France, and registered with the Paris Trade and Companies Registry under unique identification number 602 047 045. *Société de Négoce et de Participation* is the Majority Shareholder.

Sonepar SAS: a French simplified joint stock company (*société par actions simplifiée*) with share capital of €107,936,507.94, and registered office at 25 rue d'Astorg, 75008 Paris, France, and registered with the Paris Trade and Companies Registry under unique identification number 585 580 202.

Sonepar Global Sourcing Europe SA (SGSE): a Swiss company, with its registered office at Chemin Louis-Hubert, 3, 1213 Petit Lancy, Switzerland, and registered in the Geneva Commercial Registry under number CHE-219.976.223.

Sonepar International Services SA (SIS): a Swiss company, with its registered office at Avenue des Morgines, 12, 1213 Petit Lancy, Switzerland, and registered in the Geneva Commercial Registry under number CHE-109.910.245.

Sonepack: a French simplified joint stock company (*société par actions simplifiée*) with share capital of €89,650,200, and registered office at 25 rue d'Astorg, 75008 Paris, France, registered with the Paris Trade and Companies Register under unique identification number 479 679 938.

Spark: an omnichannel platform managed by the Digital Factory.





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