

2024 CSR Report



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

Sonepar is an independent family-owned company with global market leadership in B-to-B distribution of electrical products, solutions, and related services.

In 2024, Sonepar had sales of €32.5 billion. Present in 41 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.

Our 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 shines a light on Sonepar's commitments to sustainable growth supported by three pillars: social, environmental and business conduct. A leader in electrical equipment distribution, Sonepar is accelerating the energy transition by offering energy-efficient solutions and reducing its carbon footprint, with a trajectory validated by the SBTi in 2022. The Group fosters an inclusive working environment, skills development and quality of life at work, all while protecting the health and safety of its associates. By placing governance and compliance at the heart of its strategy, the Group increases transparency, controls risks and promotes a culture of excellence that works to ensure responsible performance.

What this report contains:

01 – Presentation of the Group	6	05 – Social performance	96
1.1 Our performance	8	5.1 Strategic vision and governance	98
1.2 Our main achievements in 2024	10	5.2 Impacts, risks and opportunities	98
1.3 Our history	12	5.3 Own workforce	99
1.4 Our Purpose	14	5.4 Respect for human rights	108
1.5 Our values	15		
1.6 Our business model	16	06 – Business conduct	110
1.7 Our strategy	18	6.1 Strategic vision and governance	112
1.8 Our markets and competitive environment	20	6.2 Impacts, risks and opportunities	112
1.9 Our activities	22	6.3 Corporate culture and business conduct	112
1.10 Our regional organization	24		
		07 – Non-financial indicators	128
02 – Governance	32	7.1 Table of sustainability indicators	130
2.1 Organization of governance	34	7.2 Objective monitoring dashboard	137
2.2 Responsibilities of the Corporate Board and the Committees	41	7.3 Assumptions and specific circumstances	140
2.3 Sonepar's Management	46		
2.4 International committees	49	08 – Independent third party report	142
		8.1 Independent third party report on the verification of the consolidated non-financial statement	144
03 – Sonepar's commitment	50		
3.1 A CSR approach at the heart of the Group's strategy	52	09 – Appendix – CSRD concordance table	148
3.2 The main stages of our CSR approach	54	9.1 CSRD concordance table	150
3.3 Key figures for 2024	56		
3.4 CSR governance	58	10 – Due diligence plan	154
3.5 Contribution to the United Nations Global Compact and the Sustainable Development Goals	60	10.1 Due diligence plan	156
3.6 Risk management and double materiality analysis	61		
		Acronyms	159
04 – Environmental performance	78	Glossary	160
4.1 Strategic vision and governance	80		
4.2 Climate change	81		
4.3 Biodiversity and ecosystems	91		
4.4 Resource use and the circular economy	92		

Interview with our President, Philippe Delpech

How did Sonepar perform in 2024?

2024 was marked by challenging economic conditions in Europe and Asia-Pacific, but this did not prevent Sonepar from continuing to transform in terms of strategic deployment, financial results and external growth.

The Group achieved solid financial results despite the highly uncertain geopolitical context, underpinned by excellent performance in the Americas that partially offset the difficult circumstances in our other Regions.

In 2024, we continued to modernize and automate our supply chain worldwide.

Online sales now account for over 35% of sales, i.e. €11 billion, thanks to the rapid rollout of our Spark omnichannel platform.

Sonepar also acquired 17 new companies with combined sales of €2.2 billion, of which €2 billion in North America. In our core business, the Group is the leader on the American continent, with sales of €16 billion spanning eight countries.

How did Sonepar's transformation progress this year?

Sonepar's vision is to strengthen its global leadership in the B-to-B distribution of electrical equipment, serving all our customers with an automated supply chain and our omnichannel digital platform, Spark. This enables us to apply artificial intelligence algorithms to our databases, providing multiple opportunities for both productivity and customer service.

This year, we made rapid progress in building the best supply chain in the industry. With ten automation projects completed in 2023, ten more distribution centers were equipped with state-of-the-art technology in 2024, enabling us to deliver a top-quality service while reducing our environmental impact.

Spark generated a 30% increase in sales, i.e. €1.7 billion, in 2024. We introduced Spark to the United States with a pilot at Springfield Electric, which recently became Echo Electric, serving the Midwest. In Europe, we plan to launch Spark next year in the Netherlands, a market which is particularly advanced in terms of digitalization.

Thanks to our Digital Factory, Spark gives all user countries immediate access to the latest technologies, including artificial intelligence, to enhance their operational efficiency and customer experience through process automation and data intelligence.



“The Group achieved solid financial results, underpinned by excellent performance in the Americas.”



What other achievements would you like to highlight?

A major step in our transformation was the reorganization of Sonepar into three operational Regions, led by Rob Taylor for the Americas, Jérôme Malassigné for Europe and Jean-Cyrille Verspieren for Asia-Pacific, to capitalize on the size of our company, accelerate regional synergies and adapt to new challenges. The creation of the Sonepar Strategic Committee was another milestone in the evolution of our organization. This body works on Sonepar’s strategic standards and governance in close cooperation with our shareholder, Colam Entrepreneurs.

In 2024, we created a new department called “People and Engagement,” managed by Sara Biraschi Rolland, who will coordinate all Human Resources, ESG and Communication activities to accelerate our progress.

Our Purpose, “Powering Progress for Future Generations”, was made public this year and is very high on the agenda for our

associates. Colam Entrepreneurs decided to launch an annual share ownership plan: with an acceptance rate of 91% among eligible Sonepar associates, i.e. around 26,000 potential new shareholders, this first edition was extremely successful.

We also maintained our strong commitment to CSR. Our efforts were recognized by Ecovadis, which awarded us a “Silver” rating in the areas of environment, labor, human rights, ethics and sustainable procurement, placing Sonepar in the top 15% of companies rated.

What is your outlook for 2025 and beyond?

I am cautious but confident about 2025, because I believe in Sonepar’s ongoing ability to adapt to the changing environment and in the long-term growth potential of the sector, driven by the acceleration of global electrification and environmental technologies. We will also benefit from all the efforts made in the last five years, both in terms of customer service and operational productivity.

Finally, I would like to thank our management teams around the world for their incredible performance in 2024. After three years of rapid growth, they have remained focused on the strategy and the short-term bottom line, leading Sonepar’s 46,000 associates, whom I also thank for their exceptional dedication and commitment. This commitment was confirmed once again by our 2024 satisfaction survey. This highlighted some extraordinary results despite the particularly challenging economic situation in some areas.

Philippe Delpech,

Permanent representative of Colam Entrepreneurs, President

Who we are?

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.

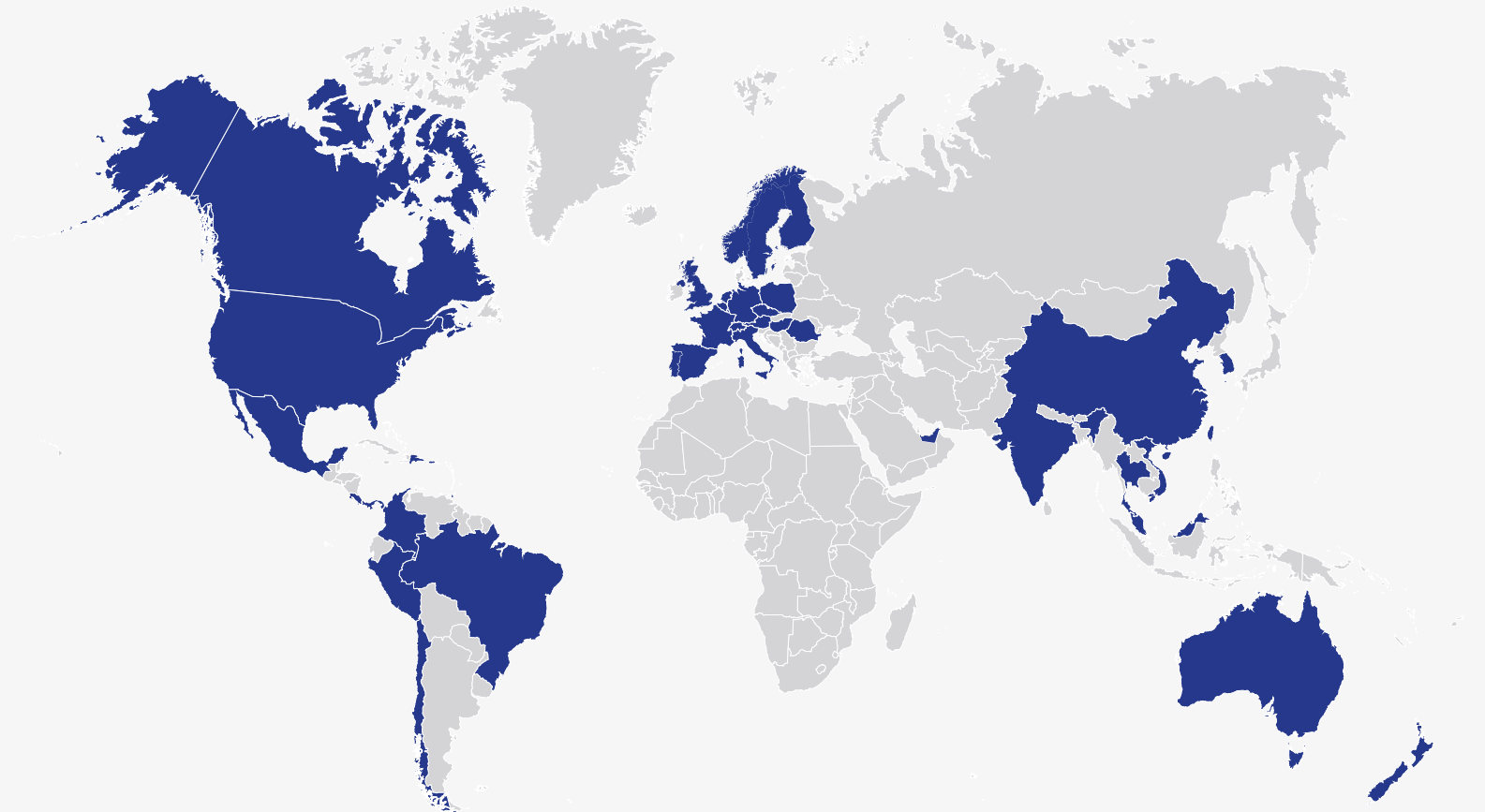
Our Mission

As a trusted partner to electrical equipment makers, Sonepar makes life easier for its customers 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 a diverse and inclusive working environment through a unique Purpose.

Our regional organization



Key figures

Sales figures

€32.5 bn

2023: €33.3 bn

Associates

46,377

2023: 45,662

Distribution centers

188

2023: 182

Branches

2,396

2023: 2,386

Women executives⁽¹⁾

22%

2023: 17%

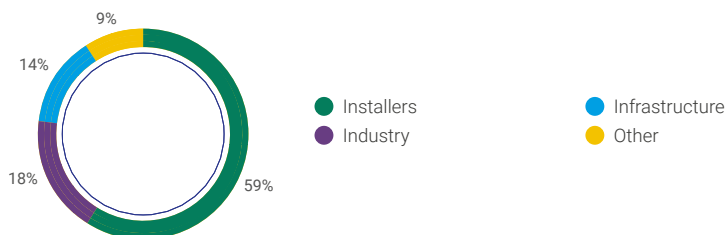
Country

41

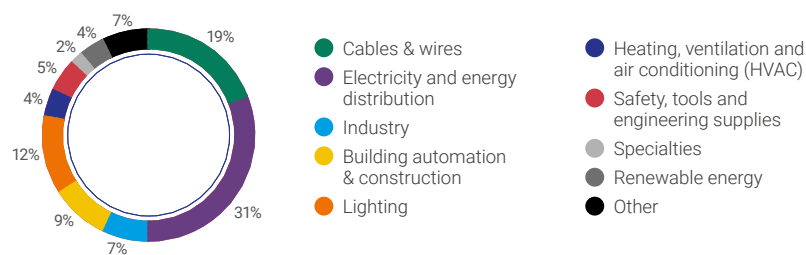
2023: 42

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

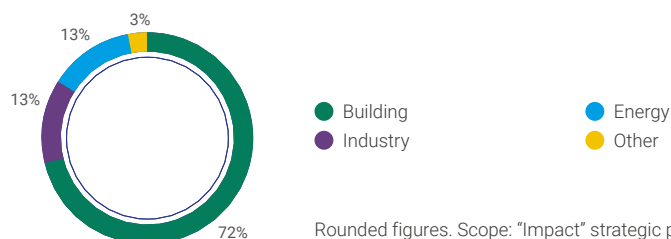
Sales by customer type



Sales by product segment



Sales by market



Rounded figures. Scope: "Impact" strategic plan.



Presentation of the Group

1.1	Our performance	8
1.2	Our main achievements in 2024	10
1.3	Our history	12
1.4	Our Purpose	14
1.5	Our values	15
1.6	Our business model	16
1.7	Our strategy	18
1.8	Our markets and competitive environment	20
1.9	Our activities	22
1.10	Our regional organization	24





Chapter overview

This chapter introduces the Group and gives an overview of its activities, performance and ambitions. It outlines the results in 2024 and provides an overview of Sonepar's long-term vision.

Learn more: www.sonepar.com

01

1.1 Our performance (financial and non-financial)

1.1.1 Our financial performance

2024 sales

€32.5 bn

2023: €33.3 bn

Growth vs. 2024

-2.5%

2023 vs 2022: 2.7%

Organic growth

-6.2%

2023: +3.2%

Online sales

€11 bn

2023: €11 bn



i Key figures:

Market leader

#1

Sales from acquisitions

€2.2 bn

Automated CDCs

35



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 2024, Sonepar's non-financial performance was recognized:



Sonepar won the Golden Prize in the "General Counsel" category at the Sommet du Droit en Entreprise (Corporate Law Summit). The award recognizes the Group General Counsel's commitment to anticipating and adapting to today's challenges, while promoting ethical and sustainable values at the heart of Sonepar's activities.



EcoVadis awarded the Group a "Silver" rating for sustainability, placing Sonepar in the top 15% of companies rated. EcoVadis evaluates organizations in four areas: environment, labor and human rights, ethics, and sustainable procurement.



Sonepar received the Purpose Prize, awarded by the organization The Why Project, which rewards the commitment of companies and their leaders to a Purpose in line with contemporary social and environmental objectives.

1.2 Our main achievements in 2024

In 2024, Sonepar continued the acceleration of its transformation:



Delivering the best customer experience on the market

The omnichannel platform **Spark generated €1.7 billion in sales in 2024**. It has been rolled out in France, Italy (Sonepar Italia and Sacchi), Belgium, Finland, Norway, Hungary, Routeco, the United States and Canada (mobile solution).

Sonepar was given a gold medal in the “Experience” category by the Ecommerce Trophies awards for the excellence of its omnichannel platform. The Group signed its first research partnership with ESCP Business School to develop innovative research and prepare tomorrow’s leaders for the challenges of strategic platforms, particularly in B-to-B formats and omnichannel approaches.

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



Colam Family Sharing

Sonepar’s Purpose, “Powering Progress for Future Generations,” which was unveiled to the public this year, includes a commitment to extend value-sharing to all Sonepar associates with at least three years of service through an annual free share plan called “Colam Family Sharing.” The plan was first launched in 2024 and achieved a 91% acceptance rate by eligible associates.

➔ For more information: [Purpose](#)



Acquisitions: a year marked by North American expansion

Sonepar made 17 acquisitions in 2024, representing **sales of €2.2 billion**. 154 branches and around 3,125 associates joined the Group.

Of these acquisitions, seven are North American companies representing sales of €2 billion alone.

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



Modernizing our supply chain

The transformation of the Sonepar supply chain continues to gather pace. For the second year running, **ten central distribution center (CDC) automation projects** were successfully completed across the Group.

Equipped with state-of-the-art technology, these sites have been designed to increase productivity and customer service and be more environmentally friendly.

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

Significant events



Sonepar Italia's state-of-the-art automated **distribution center was inaugurated** on February 19 in the Italian city of Padua. The event was attended by Marie-Christine Coisne-Roquette, Philippe Delpech, partners, journalists and local authorities. This impressive logistics platform is the result of an investment totaling over €50 million and is one of the most advanced in its sector in Europe in terms of technology and size (90,000 m²).



On May 22, Sonepar held its **annual investor meeting** at the Blandain site (Belgium), welcoming over 100 guests. The event allowed the Group's leaders to present an overview of strategic initiatives and to engage in direct dialogue with financial partners, particularly bankers, insurers, investors and rating agencies.



On June 25, 26 and 27, after 18 months of preparation, 28 members of the **Sonepar Junior Committee (SJC) from 15 countries met in Lisbon (Portugal) to make their final presentation** to Marie-Christine Coisne-Roquette, Philippe Delpech and members of the Sonepar Executive Committee.

Our ongoing commitment to a sustainable future

In 2024, Sonepar's Purpose and its six commitments to the planet and its inhabitants were unveiled to the public.

The Group also published its first Environmental and Energy Transition Policy to reaffirm its concrete commitments to sustainability.

2024 also witnessed the first "Sustainability Week," a Group-wide coordinated event to **promote sustainability, including the Purpose commitments** relating to "Sustainable Customer Journey," "Product Circularity" and "Continuing Education" for Sonepar suppliers and associates.

→ For more information: [Sustainability | Sonepar](#)



Ensuring integrity in all our activities

To maintain a safe, respectful work environment and integrity in all our activities, **Sonepar has renewed its Code of Conduct.**

This document applies to all associates, without exception, and covers all of our activities in all of the countries in which we operate. To ensure that everyone understands and applies it, it will be available in 17 languages.

→ For more information: [Compliance and integrity | Sonepar](#)



Strong engagement from our associates

To better understand our associates' experiences and expectations, a satisfaction survey called "Open Voices" was conducted from May 14 to June 8. With a record participation rate of 77%, the survey had a strong engagement rate of 82%. For further information, see Chapter 5, section 5.3.4.

1.3 Our history

1970s

The birth of the group and the conquest of 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's first acquisition in the USA (Northeast electrical Distributors). Marie-Christine Coisne-Roquette, daughter of founder Henri Coisne, became Sonepar Chairman.

1977

Acquisition of Tabur.

1988

Sonepar arrives in Italy and Switzerland.

2000s

Going global with moves into the Far East and emerging markets.



2000

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

2001

Acquiring EMEL brings Sonepar to Brazil.

2007

The Group hits €10 billion in annual revenue.

2008

Rexel and Sonepar divide up the assets of hagemeyer which brings further presence in APAC, Europe and North America.

2010s

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



2011

Sonepar becomes market leader in the USA.

2015

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

2019

Sonepar celebrates its 50th year. Its annual revenue is in excess of €24 billion and it employs 48,000 associates, serving over 1 million customers across the world.

2020s

Sonepar launches an ambitious transformation focusing on digital and sustainability.



2021

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

2022

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

2023/24

On May 1, 2024, Philippe Delpech was appointed as permanent representative of Colam Entrepreneurs and Sonepar President. The Group announced its Purpose, "Powering Progress for Future Generations." Sonepar's transformation is gathering pace. In 2023, Spark, Sonepar's omnichannel platform, exceeded €1 billion in sales, the modernization of many of the Group's distribution centers continued, and a dynamic acquisition strategy focusing on North America was implemented.

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 its people 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 Entreprenre 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.



Customer Sustainable 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% of packaging coming from recycled materials and to 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 provide aid after natural disasters.



Colam Family Sharing

As of 2024, Colam Entreprenre 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

- Make customers' lives easier by bringing the magic of simplicity.
- Deliver better solutions through proximity and understanding of our customers.
- Anticipate needs and deliver improved customer benefits.



Committed to People and the Planet

- Celebrate our inclusivity because collectively we develop better solutions.
- Build long-term relationships based on mutual respect.
- Champion sustainable practices, driving the clean energy transformation.



Lead by Example

- Give our best performance in everything we do.
- Do what is right, making integrity and ethics the foundation of everything we do.
- Encourage the energy transition, inspiring customers, and co-workers.



The Will to Dare

- Bring an entrepreneurial approach to the problems we solve.
- Dare to push boundaries to accelerate energy transformation.
- Always question, always explore.



1.6 Our business model

Resources

Assets

41 countries

188 distribution centers and **2,386** branches

60 automated distribution centers by 2028

People

46,377 associates

98% permanent contracts

24% women in Sonepar workforce

Planet

191 kt CO₂ eq direct emissions

229 Gwh of energy consumed

42.6% electricity purchased from renewable sources

Suppliers

46 Global Strategic Suppliers

38.1% purchasing volume represented by Global Strategic Suppliers

100% Global Strategic Suppliers assessed based on integrity criteria

Lines of products

-  Electricity and energy distribution
-  Lighting
-  Cables & wires
-  HVAC
-  Building automation & construction
-  Safety, tools and engineering
-  Industry
-  Specialities and other
-  Renewable energy

Sector Trends

-  Urbanization
-  Climate change and energy transition
-  Need for upskilled workforce for energy systems



Family-owned independent group, with a long-term vision and stable governance

Six bold commitments materializing our Purpose

-  Continuous Education
-  Inclusivity
-  Sustainable Customer Journey
-  Product Circularity
-  Communities
-  Colam Family Sharing



Digitalization, automation and data



Resources preservation and circularity



Electrification



Powering Progress for Future Generations

Value creation

Omnichannel Performance

€32.5 bn sales

€2.2 bn sales from acquisitions

34.7% digital sales

Engagement

82% associates engagement rate

51.7% associates included in shareholding plans

27% women hired

Environment

€1.421 bn of renewable products sales

73% recycled packaging purchased⁽¹⁾

1,322t WEEE collected and recycled

(1) Excluding Unites States

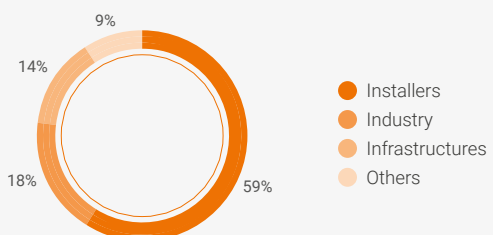
Customers

~1 mn customers in diverse markets

Up to 300k references in stock

42.27 customer satisfaction score (NPS)

Types of customers



Ethics & integrity

99%

of the Group sales audited at end of 2024 (Sapin II law)

44,411

associates trained since 2018 on anti-corruption and influence peddling

UN Global Compact Member



1.7 Our strategy

The “Impact” strategic plan⁽¹⁾, updated in 2024, 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 €33.3 billion in 2023 to €38.9 billion in 2028, representing average annual growth of +3.3%. Over the same period, EBITDA should increase from €2.3 to €2.5 billion, reaching 6.5% of sales.

The global electrical distribution market stood at around €500 billion in 2023 and is expected to reach €542 billion in 2028, representing average annual growth of +1.8% according to estimates for our Countries. Sonepar is aiming for a global market share of 7.2% in 2028, up from 6.6% in 2023, 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 €345 billion in 2023, nearing €377 billion in 2028.

The acquisition opportunities identified by the Countries represent €5 billion in additional sales by 2028 (half in the United States), which would take total sales to almost €44.1 billion. The “Impact” plan emphasizes balanced growth, with around 50% organic growth over the next five years and 50% 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.
- Acquiring specialist companies to obtain specialized skills or access to specific customers. Sonepar focuses mainly on industry, renewable energies, HVAC (Heating, Ventilation, Air Conditioning) and specialized distributors for energy suppliers.

(1) The “Impact” strategic plan accounts for over 95% of Group sales (top 18 Countries).

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 our sales force – 25,000 field and office-based sales associates in a network of nearly 2,400 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 our logistics platforms** to make them the best in the industry. This means both increasing our storage capacity and accelerating site automation using robotics and the Internet of Things. At Sonepar, logistics is a strategic strength, with 10,000 associates, 188 distribution centers, 2 million square meters of warehouse space and €4.2 billion of product inventory.

The Executive Operating Committee (EOC), made up of the three Regional Presidents and the Chief Transformation Officer, has continued and regionalized the governance of the Leverage project, which aims to generate profits that the Countries could not achieve on their own. Its goal is to leverage the Group's size through regional or global initiatives and to encourage the Group-wide adoption of best practices developed by certain Countries.

The five initiatives identified as priorities for 2024 are as follows:

- adopting best practices in pricing via regional centers of excellence;
- accelerated deployment of Spark and digital services;
- centralized purchasing of photovoltaic products;
- accelerated adoption of proprietary brands such as TRADEFORCE, Lit by Cardi and Excel; and
- focus on industrial services.

People

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

- 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;
- develop HR data analysis to implement the best actions to ensure the commitment and well-being of all associates; and
- 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.

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 our teams in the field, this initiative is accompanied by intensive sustainability training for every Group associate, as well as the launch of a Green Offer to help us achieve Global Net Zero, i.e., to reduce greenhouse gas emissions to as close to zero as possible, as quickly as possible. Our actions are also aimed at advancing the energy transition and strengthening the circular economy.

Customers

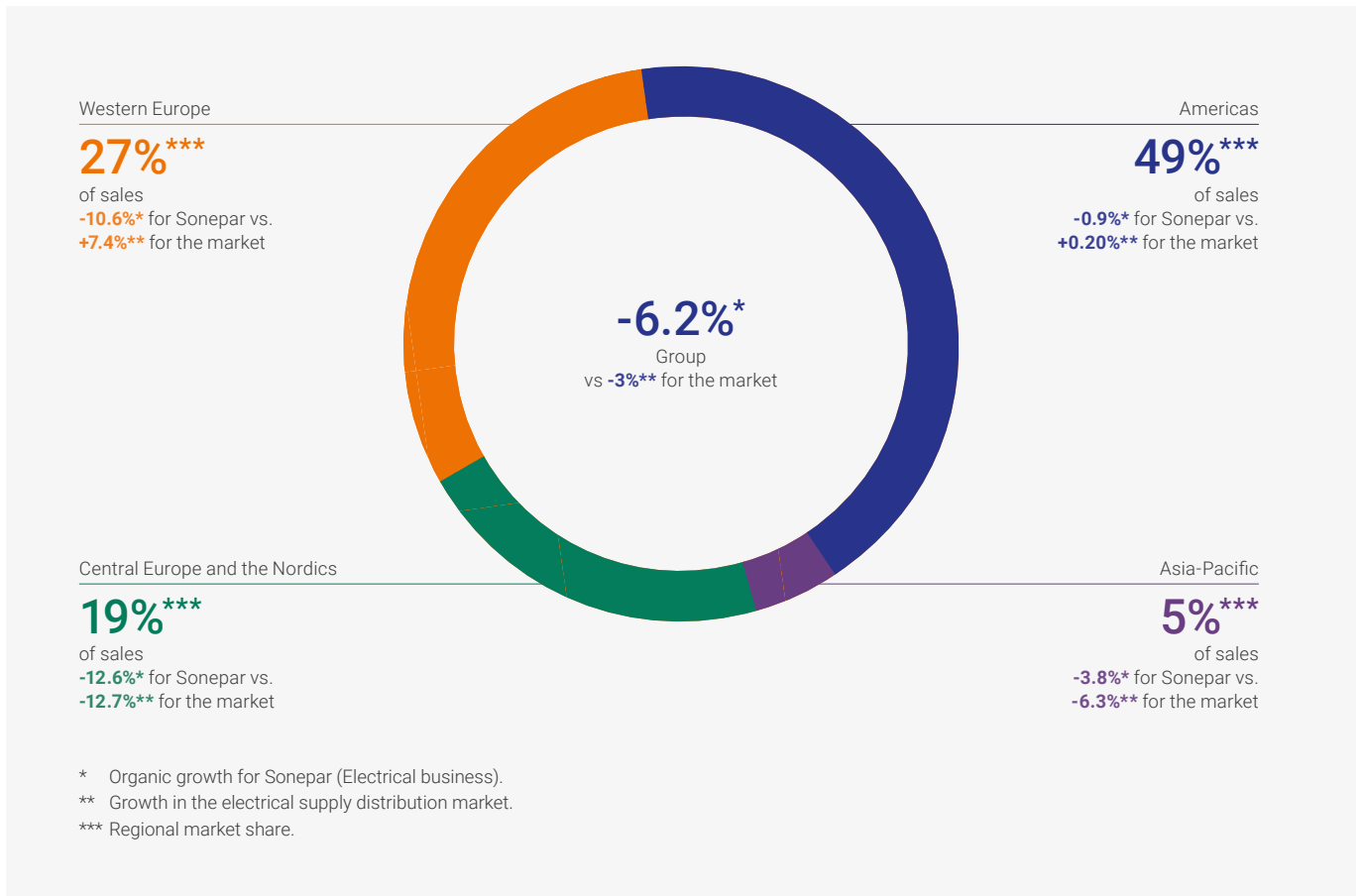
Sonepar's sales approach is based on two pillars:

- 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.

1.8 Our markets and competitive environment

Estimated growth in the electrical distribution market compared with 2023

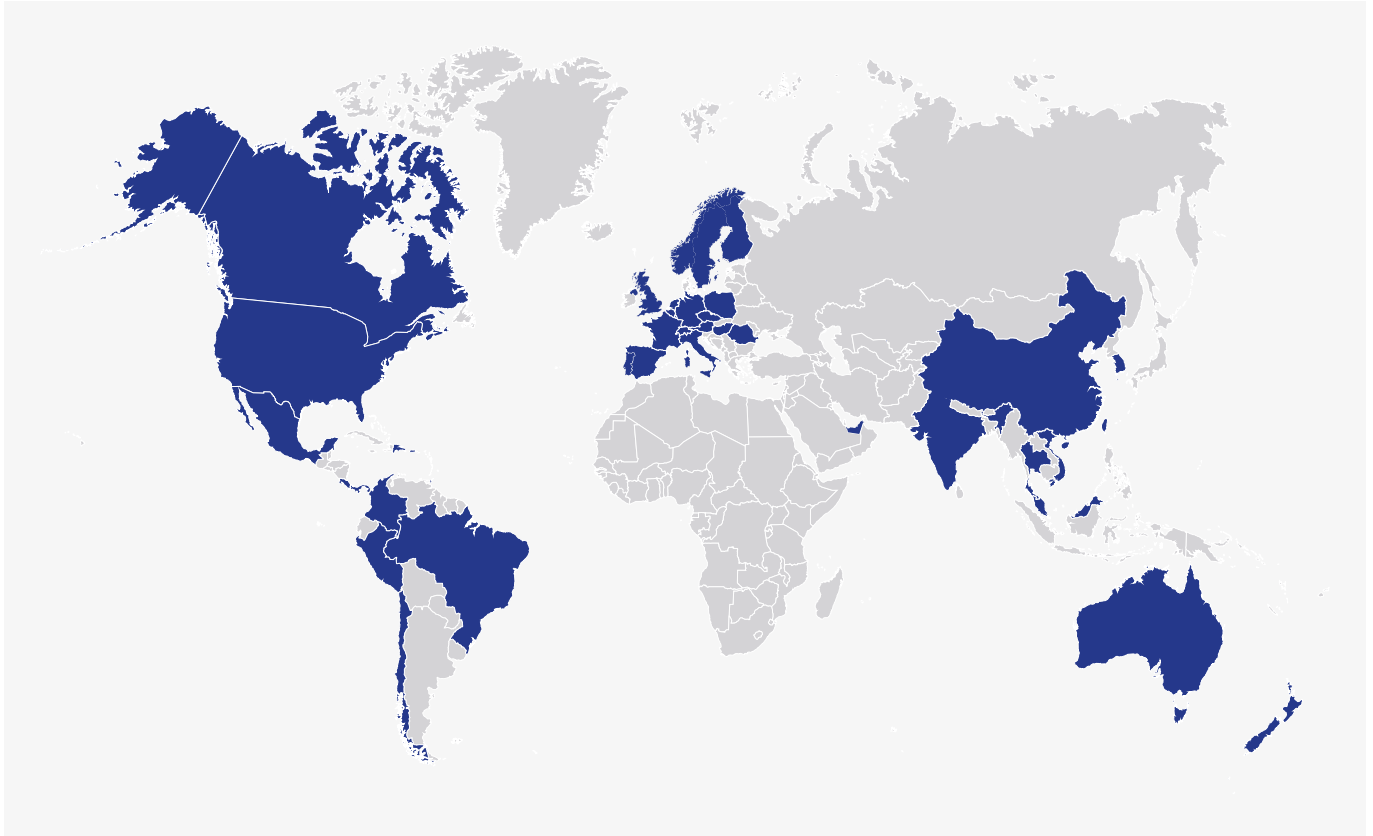
In 2024, Sonepar once again gained market share in the electrical supply distribution segment, excluding direct sales by suppliers, reflecting the Group's outstanding performance. The company is thus consolidating its position as the world's leading general distributor of electrical supplies.



Present in 41 countries

The Group generates **96%** of its Electrical 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 14.



 **34%** of sales

#1 in 10 countries

- Germany
- Austria
- Belgium
- Brazil
- Colombia
- Spain
- Finland
- Italy
- Malaysia
- Netherlands

 **62%** of sales

#2 or #3 in 14 countries

- Australia
- Canada
- United States
- France
- Hungary
- India
- Mexico
- New Zealand
- Peru
- Romania
- Singapore
- Sweden
- Switzerland
- Thailand

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 100,000 products straight to you in the right place, at the right time.

Electricity and energy distribution (31%*)

- 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 (4%*)

- Renewable energy
- Energy storage

Automation & Control (7%*)

- 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

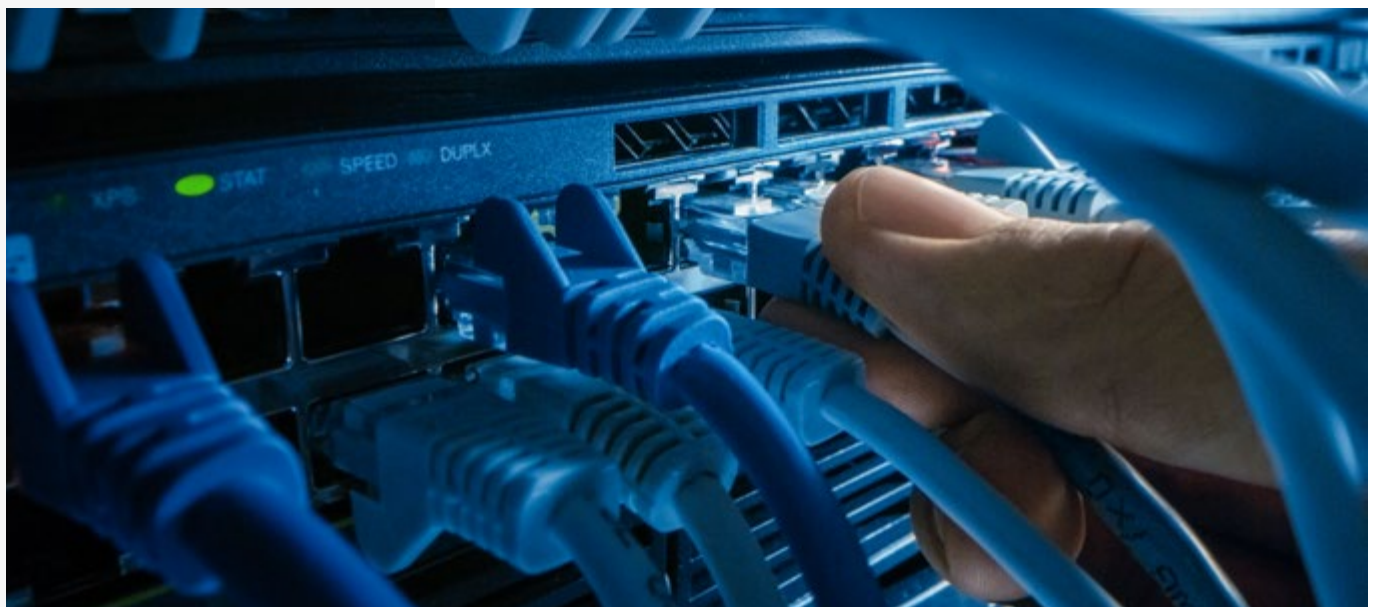
Safety, tools and industrial supplies (5%*)

- Safety equipment
- Tools & other engineering supplies

Specialized activities (2%*)

- 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.

i Sonepar involved in the construction of the new signaling system for the Chennai Metro in India in 2024.

Hitachi Rail, Belden and Sonepar signed a contract for the implementation of the new signaling system for the Chennai Metro, covering three new corridors spanning a total length of 120 kilometers, with 113 overground and underground stations and three depots.

Hitachi Rail asked Belden and Sonepar to organize the design, engineering, installation, testing, communications and video management system, which were essential for seamless operation.

The system will also integrate the functions of automatic train circulation in the depots, platform screen doors and passenger information and display systems. This major project, divided into ten phases, is scheduled for completion in late 2026 or early 2027.



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 (SGS), a subsidiary created in 2022, 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, SGS supplies a complete range of protective equipment and essential tools through our global distribution network.

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. SGS now offers a concise range of tried-and-tested lighting fixtures ready for direct installation, providing designers and installers with a simple solution to their lighting needs.

The TRADEFORCE range has been rolled out in 20 countries, and the LIT by Cardi range in 13.



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 Sonepar's President:

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

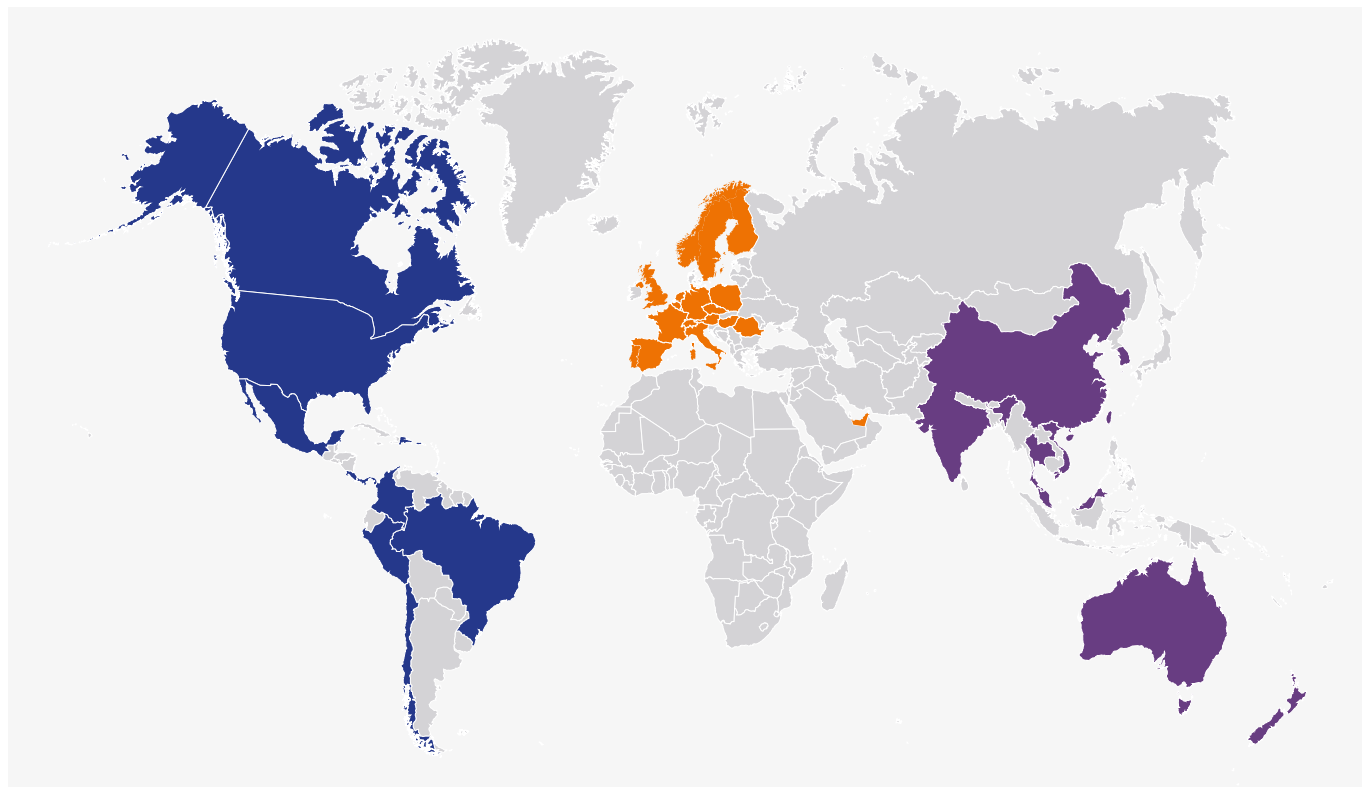
In the spirit of subsidiarity set out in the Group's Governance Charter, the Regional Presidents take on the duties assigned by the Group President.

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
Panama
Peru
Puerto Rico
Trinidad and Tobago
United States

➔ For more information: [p. 26](#)



Europe

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

➔ For more information: [p. 28](#)



Asia-Pacific

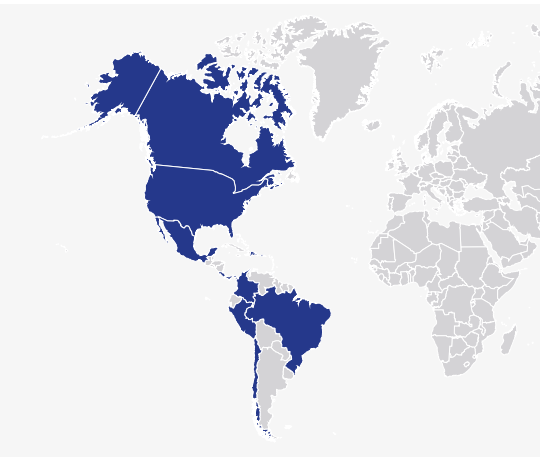
Australia
China (including the Special Administrative Regions of Hong Kong and Macau)
India
Malaysia
New Zealand
Singapore
South Korea
Thailand
Vietnam

➔ For more information: [p. 30](#)

(1) Entities in Panama, the Dominican Republic, Trinidad and Tobago, Ireland, South Korea and Vietnam are dormant.

1.10.1 Americas

Led by Rob Taylor, the Americas Region specifically covers: the United States, Canada, Mexico, Panama, the Caribbean, Brazil, Chile, Colombia, and Peru.



Key figures:

Sales figures

€15.8 bn

Associates

19,208

Branches

802

Distribution centers

89

Performance

The Americas Region had sales of €15.8 billion in 2024. This result, achieved by managing significant business changes and headwinds, is a testament to the hard work of our more than 19,000 associates.

High interest rates, price pressure, wage inflation and uncertainty in the run-up to the American elections slowed down growth in the commercial construction, utilities and solar sectors. This was offset by stronger growth in Brazil.

2024 was a year of transformation, with seven acquisitions – five in the United States and two in Canada – representing over €2 billion in sales and 1,700 associates, consolidating Sonepar’s position as the most powerful distribution network in North America. The integration of past and present acquisitions, increasing efficiency, standardizing processes and implementing cybersecurity solutions is a major undertaking. In the United States, 11 ERP integrations/transfers and 16 payroll/benefits and compensation integrations/transfers were completed in 2024.

Online sales exceeded 30%. Customer adoption of the Digital Job Center tool increased and Sonepar USA accelerated its adoption of Spark with the Springfield Electric pilot project, supported by a Digital Factory based in Dallas. Significant investments were made in the supply chain, notably in Capital Electric’s automated distribution center and the automation of Lumen’s cable-cutting system in Canada.

Besides increasing the use of solar energy and energy-efficient lighting, Sonepar USA’s sustainability initiatives include working with green energy suppliers across its footprint.

As part of the Group’s Purpose and its “Communities” commitment, Sonepar USA launched the Bright Lights Brighter Futures program, in which each OpCo selects a charity whose premises are in need of lighting upgrades to improve the safety and well-being of its occupants while reducing energy costs.

Sonepar USA’s commitment to the military and veteran community was recognized with five awards, including a Gold rating as a “Military Friendly Employer.”

Sonepar USA was also recognized as a “Best Place to Work for Disability Inclusion” by the Disability Equality Index.

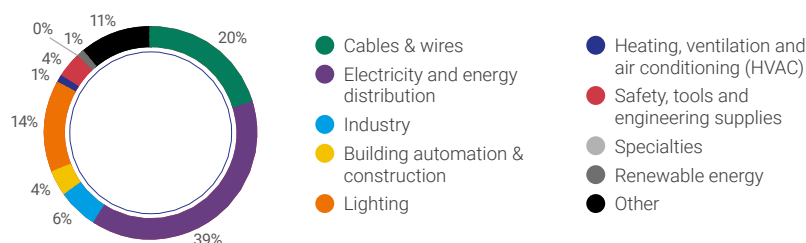
Outlook

The commercial construction market is expected to remain challenging in 2025, although there are signs of potential change: utility construction is expected to pick up, the datacenter market remains strong and some areas of the Americas Region are experiencing solid growth.

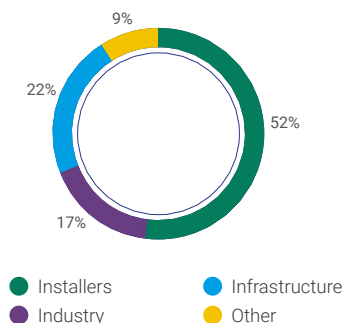
Acquisitions will remain a strategic priority for Sonepar in the Americas Region and the Group will continue to pursue an aggressive but disciplined policy. In addition to opportunities in the electrical sector, Sonepar is actively considering acquisitions to complement and develop its current activity with new services and solutions.

In 2025, the goal for the Americas Region will be to exceed customer expectations and set itself apart from its competitors by providing excellent service. To this end, it will continue to invest in its omnichannel platform, improve its operational efficiency through supply chain investments, facilitate the sharing of best practices and maintain a mindset of continuous improvement.

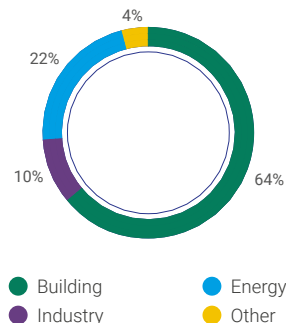
Sales by product segment



Sales by customer type



Sales by market



Rounded figures. Scope: "Impact" strategic plan.

Men

76%

Women

24%

Average age (years)

43

Group seniority (years)

8

Sonepar Mexico certified as a "Great Place To Work" and "Most Ethical Company."

In 2024, Sonepar Mexico was recognized as a Great Place to Work by the world-renowned organization of the same name which helps companies improve their culture and business performance.

This certification endorses Sonepar Mexico's commitment to creating a corporate culture where associates can

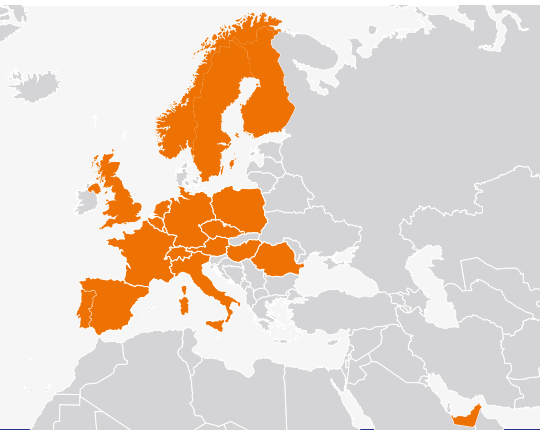
thrive, develop and contribute to collective success, thus strengthening its position as an employer of choice in Mexico.

Sonepar Mexico was also recognized as one of the most ethical companies in Mexico, a prestigious award that recognizes the strength of the company's integrity programs. This award underlines Sonepar Mexico's unwavering commitment to promoting an ethical culture and maintaining the highest standards of business integrity.



1.10.2 Europe

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



Key figures:

Sales figures

€14.8 bn

Associates

23,347

Branches

1,331

Distribution centers

76

Performance

In 2025, the Europe Region comprises Western Europe, Central Europe and the Nordics, and their 23,000 associates, representing sales of €14.8 billion in 2024.

In Europe, 2024 was marked by extremely challenging economic conditions and major internal changes, which Sonepar’s associates managed admirably.

The photovoltaic market was held back by Chinese manufacturers and the removal of subsidies. High interest rates and the abolition of government aid slowed down residential construction, with political instability also a prevailing factor throughout Europe. Energy costs and the build-up of excess inventories in response to pandemic-related shortages dampened industrial demand, and the slowdown in the automotive sector affected the whole economy, particularly in Germany, France and Italy.

In this difficult environment, Sonepar sought to adapt and increase productivity through internal transformation.

With Spark in seven Countries and soon to be launched in the Netherlands and Spain, online sales reached 42% of total sales, a 2.5% increase. 2024 also saw the launch of Spark Associates (CRM part) in two pilot Countries, France and Sacchi (Italy), paving the way for a full omnichannel approach.

Supply chain automation progressed with the launch and ramp-up of new Central Distribution Centers (CDCs) in Belgium, Italy, Germany and Spain, bringing the percentage of automated lines to 74%.

Other initiatives were taken, notably the integration of acquisitions in Spain and Italy and the centralization of purchasing in the photovoltaic sector to improve efficiency, compliance and risk management.

Available cash flow improved thanks to the optimization of inventories across the Region and strict control of customer lines of credit.

The rollout of Sonepar’s LIT by Cardi, Excel and Tradeforce brands, now present in 12 European countries, continued, significantly improving margins with the launch of the European CDC dedicated to these brands.

Sustainability remains a priority, with actions designed to reduce type 1 and 2 emissions, in particular energy management, a green fleet and the use of renewable energies in distribution centers and agencies.

Several Countries were recognized for their efforts, with EcoVadis awarding Sonepar Germany (Germany, Austria, Hungary and Czech Republic) and Finland the highest "Platinum" rating.

Many Countries achieved ISO 14001 or ISO 45001 certification, such as Austria, and GEEIS, such as Germany.

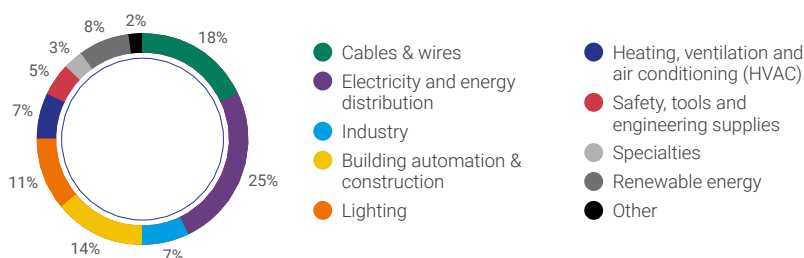
Outlook

2025 is likely to remain challenging, although interest rates are falling and there is a long-term undersupply of housing. Industrial growth is severely affected by significantly higher energy

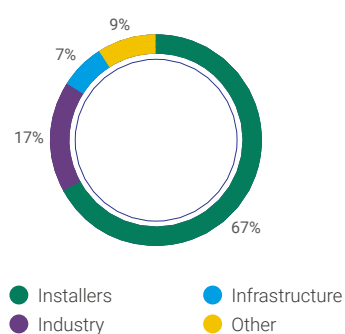
costs than in the United States and lack of productivity, but will be positively impacted by investments in the Fourth Industrial Revolution.

Operating as an integrated European Region will enable us to apply Group standards, improve OPEX reduction and synergies to scale and speed up. This should also allow us to focus on operational efficiency and service excellence to support our goal of gaining market share in the segment.

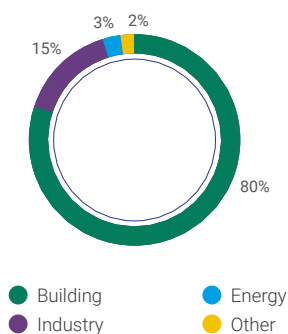
Sales by product segment



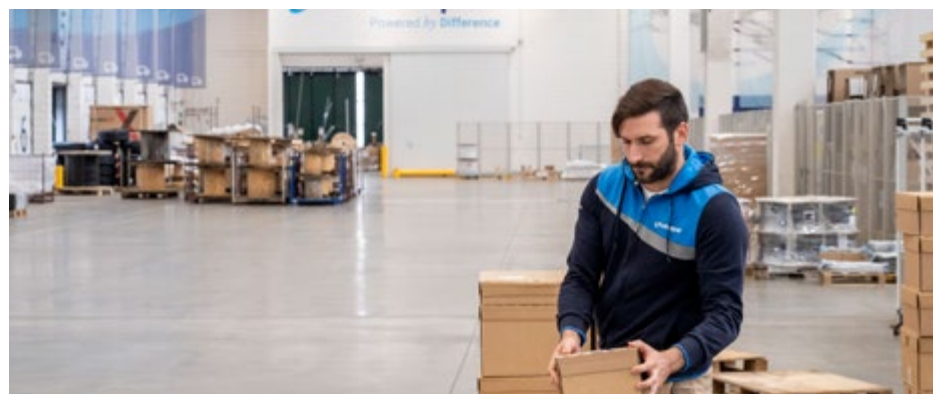
Sales by customer type



Sales by market



Rounded figures. Scope: "Impact" strategic plan.



Men

77%

Women

23%

Average age (years)

45

Group seniority (years)

12

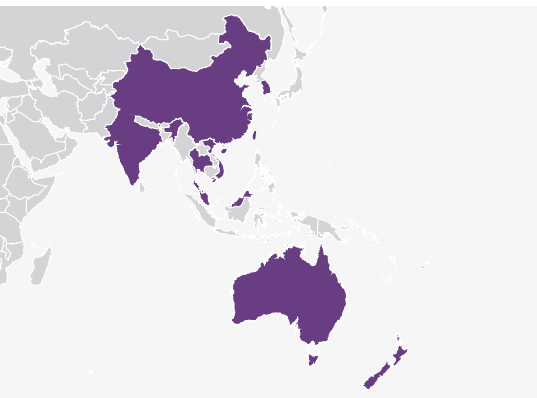
Sonepar Italia builds impressive automated logistics center

In February 2024, Sonepar unveiled its brand new CDC in Padua, Italy. This logistics center is the result of an investment totaling over €50 million and is one of the most advanced in its sector in Europe in terms of technology and size (90,000 m²).

The CDC reinforces Sonepar's omnichannel strategy in Italy, which combines traditional logistics and point-of-sale precision with high-performance e-commerce capabilities. It serves over 4,000 customers a day in northern and central Italy with next-day deliveries, more than 55,000 items handled, 124 robots for small parts storage and ordering, automated shuttles and robotic storage and retrieval systems that feed automatic wire cutters and ergonomic boxes guaranteeing a reduced environmental footprint.

1.10.3 Asia-Pacific

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



Key figures:
Sales figures

€1.7 bn

Associates

3,456

Branches

262

Distribution centers

23

Performance

The Asia-Pacific Region generated €1.7 billion in sales, with performance varying according to the markets in which Sonepar operates.

India and Singapore grew significantly and Southeast Asia achieved its forecast performance. In Australia, a positive first half was offset by a slowdown in demand toward the end of the year, as inflationary pressures (of which labor shortages were a key factor) dampened construction activity. External factors also weighed on results in China, where the downturn in the industrial automation market and protectionist policies favored local suppliers, and weak market conditions had a negative impact in New Zealand.

No major acquisitions were made during the year, although the company is evaluating potential targets. In addition, the divestiture of the Vallen business in Singapore in 2024 demonstrated Sonepar’s ability to adapt to an ever-changing market.

The Region is driving the energy transition in the market, with Malaysia, for example, launching its Net Carbon brand to accelerate decarbonization in the manufacturing sector. The goal is to become the trusted partner for manufacturers seeking to reduce the carbon intensity of their production.

The Region is also heavily invested in helping local communities, as part of Sonepar’s Purpose and its “Communities” commitment. For instance, Lawrence & Hanson in Australia supports homelessness charities. In Thailand, Sonepar partnered with a local organization to support flood relief efforts, while in Malaysia, Sonepar organized a number of charity events for vulnerable local populations (children and the elderly).

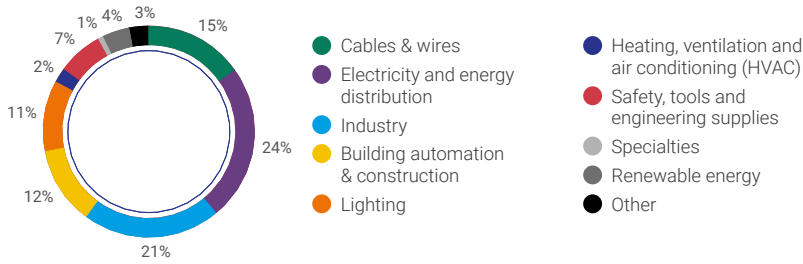
Outlook

With strong teams in place across the Region, the growth potential is significant. This is particularly true in the more mature Australian market, where demand for construction is being driven by a long-term housing shortage and the investment required for the Olympic Games in Brisbane in 2032.

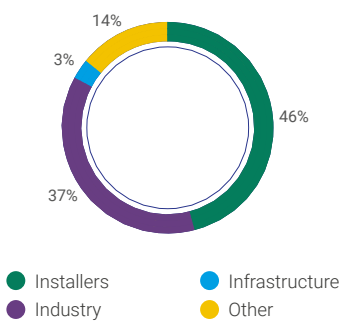
Market share can be gained in markets that remain fragmented (both organically and through acquisitions). There are also opportunities for the Region to enter new segments.

Ongoing investments in the digital transformation and supply chains (particularly in Australia, Malaysia and Singapore) will improve operating efficiency.

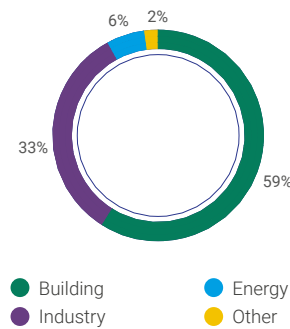
Sales by product segment



Sales by customer type



Sales by market



Rounded figures. Scope: "Impact" strategic plan.

Men

64%

Women

36%

Average age (years)

41

Group seniority (years)

7



i Innovative device to measure energy consumption in City University student residence in Hong Kong

Supermoon, a Sonepar Group company, introduced a state-of-the-art system, the Schneider Power Energy Monitoring System, to improve the energy efficiency of the City University Student Residence in Ma On Shan, Hong Kong.

The brand new residential complex consists of three towers for 2,200 residents. It is the largest modular integrated construction (MiC) student housing project in the world and was completed in 2024, i.e. two years ahead of schedule.

Supermoon's solution includes 15 wireless Power Tags, guaranteeing an impressive 1% accuracy in measuring energy consumption. It enables the university to rigorously monitor its energy consumption and serves as a hands-on, innovative educational tool for students.

Governance

2.1	Organization of governance	34
2.2	Responsibilities of the Corporate Board and the Committees	41
2.3	Sonepar's Management	46
2.4	International committees	49



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 governance is regulated by the Bylaws, the Governance Charter and the Corporate Board’s Internal Rules of Procedure.

The Bylaws enshrine the following principles⁽¹⁾:

- 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 distributed 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

SONEPAR SAS

Corporate Governance

Corporate Board
 Audit Committee
 Nomination and Compensation Committee

Operational governance

President
 Deputy Chief Executive Officers
 Strategic Committee

(1) Sonepar SAS is also referred to in this Chapter 4 as “Sonepar” or the “company”.

2.1.3 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 Entrepreneurs, 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 Entrepreneurs, 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. All share transfers are subject to the prior approval of the Corporate Board. 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 Entrepreneurs and Sonepack.

Without prejudice to the laws and regulations in force, the following decisions fall within the exclusive remit of the shareholders:

- approval of the annual financial statements;
- allocation of net income and distribution of dividends, reserves and premiums;
- 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 compensation 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 Bylaws;

- 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 registered office 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, 2024

The members of the Corporate Board 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 Board



Marie-Christine Coisne-Roquette ● ●
 Permanent representative of Colam Entreprendre,
 Chairman of the Corporate Board



Patricia Bellinger ●



Jean-François Cirelli



Nathalie Coisne



Matthieu Coisne



Quentin Devilder



Nathalie Gaveau



Maria Gotsch ●



Christophe Lambert ●

4
Independents

3
nationalities

5
meetings

98%
attendance

4.8
years of seniority⁽¹⁾

55%
women

● **Audit Committee**
 chaired by Maria Gotsch

● **Nomination and Compensation Committee**
 chaired by Patricia Bellinger

6
members

4
meetings

96%
attendance

5
members

3
meetings

100%
attendance

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

2.1.4 Corporate Board

2.1.4.1 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 four and a half 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

At December 31, 2024, the Corporate Board comprised nine members, five women and four men, of three different nationalities (one Board member being of dual nationality).

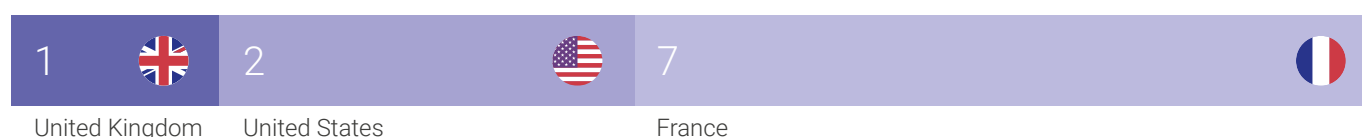
Seniority



Gender split



Nationalities





Marie-Christine Coisne-Roquette

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

Information:

Nationality: French

Age: 68 years

End of term of office: 2025

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 Entrepreneurs, a family holding company, which she joined full-time in 1988. As Chairman of the Management Board of Colam Entrepreneurs 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 Entrepreneurs. She is now permanent representative of Colam Entrepreneurs 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 duties performed:

Currently:

- Honorary President of Colam Entrepreneurs
- Permanent representative of Colam Entrepreneurs, 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, Otrá 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 Entrepreneurs, 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 Research Foundation

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		68	2025	8.6	
Nathalie Coisne	Advisor		40	2026	6.6	
Matthieu Coisne	Advisor		52	2028	0.6	
Quentin Devilder	Advisor		42	2025	3.6	
Christophe Lambert	Advisor		66	2025	3.6	
Independent members						
Patricia Bellinger	Advisor		63	2025	7.6	
Jean-François Cirelli	Advisor		66	2026	6.5	
Nathalie Gaveau	Advisor		49	2027	1.6	
Maria Gotsch	Advisor		62	2028	4.6	
Advisors						
Dimitri Francin	Auditor to the Corporate Board		26	2026	0.6	
Théophile Lambert	Auditor to the Corporate Board		25	2026	0.6	
Committee members not serving on the Corporate Board						
Aude Beurrier-Coisne	Member of the Audit Committee		42	2027	4.4	
Stéphane Coisne	Member of the Audit Committee		60	2025	1.6	
Marc Lacan	Member of the Audit Committee		62	2028	0.6	
Juliette Roquette	Member of the Audit Committee		36	2027	3.4	
Augustin Debiesse	Member of the Nomination and Compensation Committee		46	2028	0.6	
Olivier Verley	Member of the Nomination and Compensation Committee		70	2025	7.4	

Members

17

Women

41.2%

Average age

51.4 years

- Corporate Board
- Audit Committee
- Nomination and Compensation Committee
- Chairman

Changes in the Corporate Board during the year

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

Société de Négoce et Participation	Appointed in 2021 for a 4-year term
Patricia Bellinger	Appointed in 2021 for a 4-year term
Quentin Devilder	Appointed in 2021 for a 4-year term
Christophe Lambert	Appointed in 2021 for a 4-year term

2.1.4.2 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, who determines the Chairman’s 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 Entrepreneure, 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.

2.1.5 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 “Sapin II”).

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 Chairman and the members of the Corporate Board and its committees must inform the Chairman of the Corporate Board of any potential conflicts of interest concerning them or of which they are aware. 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 President of the Company and setting his or her compensation;
- dismissing the President 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 President 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 President of the Company and Executive Management;
- determining the strategic orientations and setting the objectives of the Sonepar Group, as proposed by the President 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 registered office 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, 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 President 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 President of the Company are subject to the express prior authorization of the Corporate Board:

Financing

- Any increase in drawdowns on bank credit lines 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;
- any guarantee or security granted to third parties on behalf of Group subsidiaries that is not counter-guaranteed by the operating subsidiary'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;
- 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;
- any compensation paid to the Company's corporate officers.

Legal and accounting

- Any off-balance sheet commitments (e.g., guarantees) with a value in excess of €100 million;
- the recognition of a provision for litigation, impairment 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;
- 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 President 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 President 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 President 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 Compensation

Sonepar's 2023 Annual Shareholders' Meeting set a maximum compensation package of €800,000, 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, plus €20,000 for Chairmen of Board Committees;
- a variable component of €3,000 for each effective attendance of a Board or Committee meeting; and

- a travel allowance of €2,500 for European citizens and €7,000 for non-European citizens. 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 €3,000 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 2024 was €562 000, consistent with the maximum amount set by the shareholders.

Compensation 2024⁽¹⁾ January 1 to December 31	Gross total (in euros)
Board members (excluding the Chairman of the Corporate Board)	500,500
Committee members (excluding the Corporate Board)	49,500
Family advisors on the Corporate Board	12,000
Total	562,000

(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 if 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.

At December 31, 2023, the Audit Committee, chaired by Maria Gotsch, comprised six members:

- Maria Gotsch, Consultant;
- 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 four times in 2024. It discussed the following matters:

- legal, risks and compliance: Group legal organization, whistleblowing procedures, personal data, insurance, risk mapping, corporate social responsibility (including the CSRD and the duty of care), litigation;
- finance: financial performance and results, statutory auditors' report, reporting and accounting, strategic investments, 2025 budget;
- internal control: results of the 2023 campaign, periodic reports on fraud and corruption, priorities and action plans for 2024, Capex approval process;
- internal audit: results for 2023, periodic reports on the status of action plans, 2024 action plan; and
- other: external audits, cybersecurity, acquisition processes (M&A), taxation, and the Committee's program for 2025.

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.

At December 31, 2024, the Committee, chaired by Patricia Bellinger, comprised five members:

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

Main projects over the past year

The Nomination and Compensation Committee met three times in 2024. It discussed the following matters:

- changes in Group governance;
- compensation of the Chairman of the Corporate Board of Sonepar;
- reviewing the compensation of Sonepar's President and Deputy Chief Executive Officer;
- defining and reviewing the achievement of the objectives of Sonepar's President.

- reviewing members of the Executive Committee and key Sonepar executives, and their succession plans;
- objectives of the Executive Committee and the Strategic Committee;
- employee share ownership plans (amount and distribution, architecture, non-performance conditions, performance indicators, monitoring of employee share awards and ownership trends);
- approving the compensation of Board and Committee members; and
- the composition of the Committees and the Corporate Board.

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.

Since April 14, 2022, Colam Entreprendre, the Majority Shareholder and lead holding company, has held the mandate

of President through its permanent representative.

Philippe Delpech is representing Colam Entreprendre 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 Chairman;
- 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.

Andros Neocleous was appointed Deputy Chief Executive Officer of Sonepar in March 2020. He is also Group Chief Financial Officer.

As of January 1, 2025, Sonepar has appointed two new Deputy Chief Executive Officers, Jérôme Malassigné and Jérémie Profeta.

2.3.3 Strategic Committee (as of January 1, 2025)

The President is supported by the Sonepar Strategic Committee (SSC), comprising the Regional Presidents and the heads of the Group's support functions.

The Strategic Committee reviews and approves issues and decisions relating to the Group's strategy and general organization. It adopts Group-wide policies and procedures.



Philippe Delpech



Andros Neocleous



Sara Biraschi Rolland



Olivier Catherine



Jérôme Malassigné



Jérémie Profeta



Rob Taylor



Jean-Cyrille Verspieren

The Strategic Committee is supported by the Executive Committee (SEC), which 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:

- Jo Verbeek, Chief Supply Chain Officer;
- Matt Potheary, Chief Communications Officer;
- Taco van Vroonhoven, President, Belgium, the Netherlands and Routeco Europe;
- Sergio Novello, President of Sonepar Italia, Austria and Eastern Europe;
- Marco Brunetti, President of Sacchi and Sonepar Switzerland;
- Manuel Haber, President, Germany;
- Léopold Bernard, President, France;
- Lamaro Parreira, SVP SIS;
- Alix Rondenay, VP CEO Office & M&A.

2.3.4 Operational governance

2.3.4.1 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.

2.3.4.2 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, as well as persons from outside the Group or former Group executives. They 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 2 strategic committees, covering the Group's various Regions.

2.3.4.3 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

- Executive Operating Committee (EOC)

The EOC is made up of the Regional Presidents: the Americas, Asia-Pacific and Europe, as well as the Chief Transformation Officer. It identifies local expertise and deploys it globally to support the Group's digital transformation.

- 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)

The 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 Sales & Marketing Committee (ISMC)

The ISMC strengthens the marketing and sales actions and strategies carried out in each country, while promoting the Group's omnichannel strategy.

- 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.



Chapter overview

This chapter presents Sonepar’s CSR approach, its challenges and how it fits with the “Impact” strategic plan. The Group’s commitment is structured around three main axes: social performance, environmental performance and business conduct.

For more information: www.sonepar.com

03

This CSR Report has been prepared by Sonepar on a voluntary basis as part of a continuous improvement process applied to its CSR policy. To provide relevant information and increase the transparency of its commitments, Sonepar has decided to apply, voluntarily, the legal and regulatory provisions governing the non-financial performance statement (Articles L. 225-102-1, R. 225-105 and R. 225-105-1 of the French Commercial Code in the version in force before January 1, 2025).

The non-financial performance statement drawn up by Sonepar corresponds 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 2024;
- 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 analysis (excluding 3.6.3 Methodology for double materiality analysis: impacts, risks and opportunities and 3.6.4.2 Non-material issues for the Group in the financial year 2024);
- 4.0 Environmental performance;
- 5.0 Social performance;
- 6.0 Business conduct; and
- 7.0 Non-financial indicators of this CSR Report.

In addition, Sonepar has applied, by choice and ahead of time, certain requirements of the CSRD, which the Group will have to meet in the future, in particular by carrying out its first double materiality analysis, the results of which are presented in section 3.6.4 Results of the double materiality analysis and impacts, risks and opportunities of this CSR Report. The verification work of the Independent Third Party involves checking the conformity of the non-financial performance statement drawn up by Sonepar and the veracity of the information presented.

Sonepar's commitment

3.1	A CSR approach at the heart of the Group's strategy	52
3.2	The main stages of our CSR approach	54
3.3	Key figures for 2024	56
3.4	CSR governance	58
3.5	Contribution to the United Nations Global Compact and the Sustainable Development Goals	60
3.6	Risk management and double materiality analysis	61

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

Sonepar’s CSR approach, integrated into the Group’s overall strategy and its Purpose, is anchored in the annual strategic plan called “Impact”. This plan is built around four pillars: Customers, Performance, Associates and Planet, with compliance as its shared foundation. It is updated every year and guides the Group’s actions for the following five years.

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 sustainability and inclusion.

Sonepar’s CSR 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 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 Group’s CSR objectives by actively involving them in initiatives and recognizing their contributions.
- **Compliance and integrity:** ensure strict compliance with legal and regulatory standards, while reinforcing



business ethics and integrity policies. This includes the ongoing rollout of training and reporting tools.

- **Transparency and communication:** annually publish detailed CSR reports guided by best practices to inform stakeholders of progress and future goals.

A recognized CSR commitment

Global Compact

Sonepar joined the United Nations Global Compact in 2021.

WE SUPPORT



SBTi

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



UN PSI

Sonepar has been a member of the UN PSI program since 2023.



This approach is based on three axes:

Environment

Sonepar is strategically positioned to stimulate and promote sales of renewable and energy-efficient solutions for the environment. As a leading distributor of electrical equipment, the Group aims to accelerate the market's adoption of clean energy solutions, a circular economy and global carbon neutrality.

Sonepar is 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.

Social

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

- ensuring an inclusive 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 best actions to ensure the commitment and well-being of all associates; and
- supporting and accelerating the Group's transformation through a flexible, cross-functional organization, while enabling the local organization to grow and develop associates' skills in each Country.

Business Conduct

Governance and integrity are central to promoting sustainable growth. The Group relies on a robust compliance program, promoting long-term governance and a rigorous risk management process. Compliance is seen as a source of value creation, facilitating process improvement, risk assessment and reduction, and the sharing of common values.

Sonepar is committed to respecting the strictest ethical, social and environmental standards, acting as a responsible group in all its geographies. This ambition is realized through a Compliance Program, itself part of a continuous improvement process, adapted to the new challenges facing the Group and its stakeholders.

PEP Ecopassport

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



EcoVadis

Sonepar earned EcoVadis silver medal.



The Why Project

Sonepar was awarded the Purpose Award by The Why Project, in recognition of its commitment to a common Purpose aligned with today's societal and environmental objectives.



3.2 The main stages of our CSR approach

In recent years, the Group has implemented 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



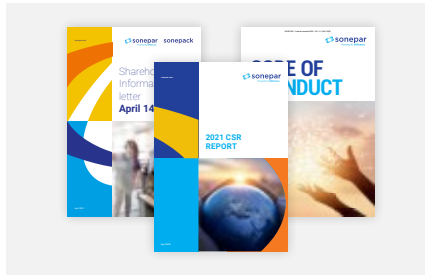
2018: Launch of the Anti-Corruption Compliance Program

2019: Integration of the Sustainability Tracker to calculate GHG emissions

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

2019: Sonepar’s anti-corruption compliance program deemed fully compliant with the Sapin II Law by the French Anti-Corruption Agency

2020



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

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

Publication of the Compliance Policies and Procedures Manual

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

Formalization of the first CSR materiality matrix

Launch of a process to identify and assess gross CSR risks

Participation in the PEP Ecopassport association

2022



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

Publication of the Declaration on minerals in conflict zones

2023



Adoption of the Group's Purpose

Membership in the Observatory on Corporate Social Responsibility (ORSE)

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 analysis

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

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

3.3 Key figures for 2024



Environment

Direct emissions of CO₂ eq

191 kt CO₂ eq

2023: 180 kt CO₂ eq

Indirect emissions of CO₂ eq

39,005 kt CO₂ eq

2023: 46,963 kt CO₂ eq

Electrical and electronic waste collected and recycled in tons⁽¹⁾

1,322 tons

2023: 1,477 tons

Share of renewable energy produced and purchased

47.8%

2023: 47.9%

Number of associates with circularity training

39,000

2023: 36,000

Share of packaging including recycled materials ⁽²⁾

73%

2023: 69%

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

(2) The scope of the indicator excludes the United States.

Social and human capital

Associate engagement rate

82%

2023: 85%

Inclusion index⁽¹⁾

83%

2023: 84%

Internal mobility rate (Scope: "Impact" strategic plan)

44%

2023: 38%

Seniority in the Group (in number of years worked)

10

2023: 10

Number of associates trained via Sonepeople⁽²⁾

40,832

2023: 41,084

Proportion of women executives⁽³⁾

22%

2023: 17%

(1) The Inclusion Index is an internal indicator. It includes questions relating to inclusion, well-being and respect at work. The questionnaire response rate including this indicator was 77% in 2024.

(2) Since 2023, the indicator includes all associates who have taken at least one training course reported in the Sonepeople HRIS tool (e-learning or in person).

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

Governance and integrity

Share of Group sales audited under the fight against corruption and influence peddling compliance program⁽⁴⁾

99%

2023: 98%

Number of associates with e-learning training in the fight against corruption and influence peddling⁽⁵⁾

4,305

2023: 6,804

Number of reports processed⁽⁶⁾

93

2023: 49

Number of associates with training in competition law⁽⁵⁾

4,442

2023: 7,559

- Code of Conduct and Business Partners Code of Conduct
- Whistleblowing system
- Corruption and influence peddling risk mapping, human rights risk mapping, double materiality analysis and global risk mapping
- Mandatory training:
 - the fight against corruption and influence peddling;
 - managing conflicts of interest; and
 - compliance with competition law.

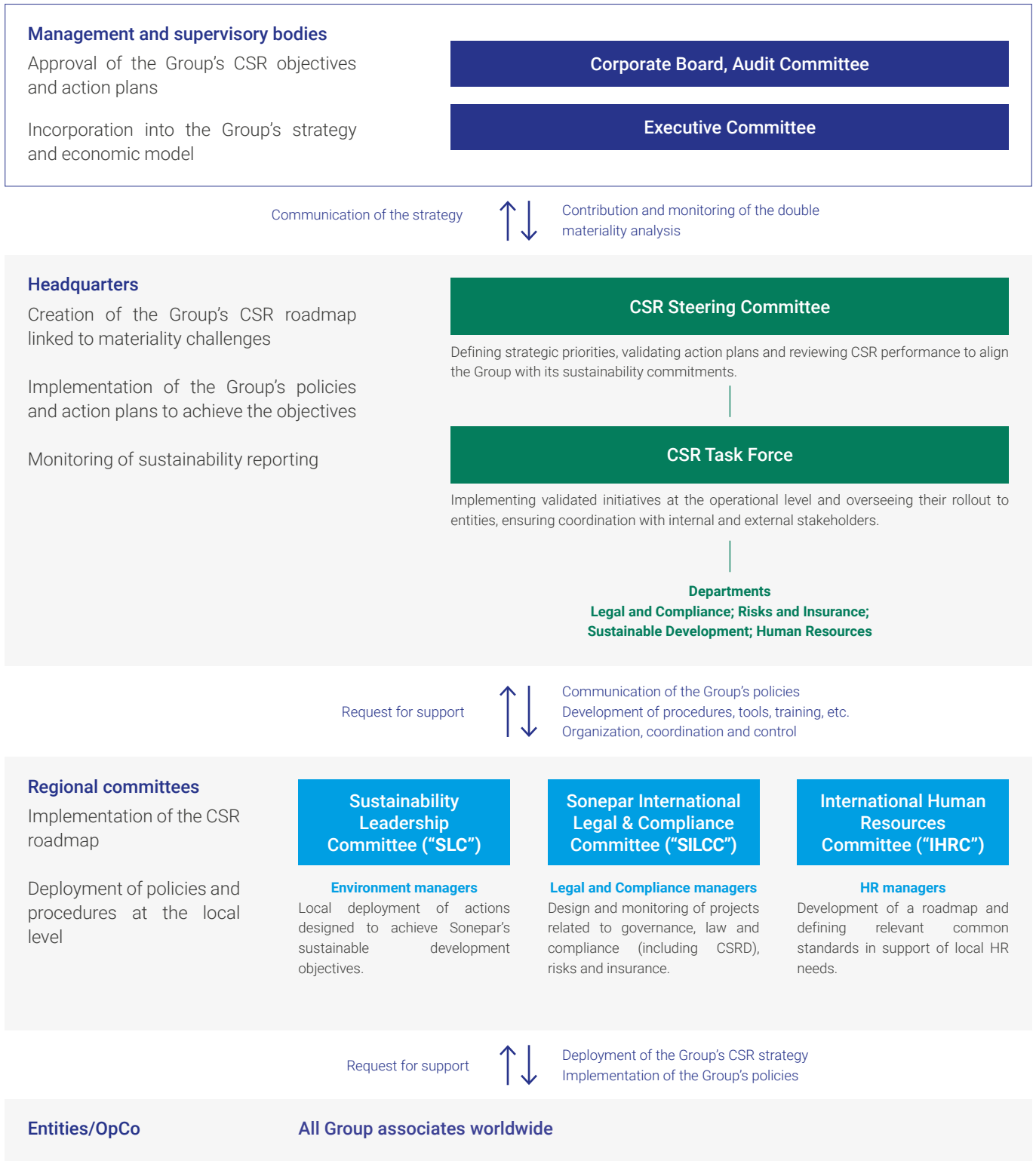
(4) This figure is audited by the Group's Internal Audit.

(5) The decline in this indicator can be explained from 2024 onwards, as it only takes into account new arrivals.

(6) Since 2023, the number of alerts processed is equal to the number of alerts closed as at December 31. This excludes duplicates and cases not covered by the whistleblowing policy.

3.4 CSR governance

3.4.1 Organization of governance



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

3.4.2 CSR Steering Committee and CSR Task Force

Missions

The **CSR Steering Committee** plays a key role in the implementation of Sonepar's CSR roadmap by defining strategic priorities and overseeing sustainable development actions. Its main responsibilities include:

- **Defining and validating strategic sustainability priorities and objectives** by ensuring that they are in line with Sonepar's environmental, social and ethical commitments;
- **Approving action plans and strategic projects related to sustainability issues**, based on the results of the double materiality analysis;
- **Supervising and monitoring compliance with regulatory requirements**, such as those defined by the CSRD and directive on corporate sustainability due diligence (CS3D); and
- **Monitoring key performance indicators ("KPIs")** to ensure that set objectives are being met, while making recommendations to the Audit Committee and Executive Committee on priority ESG initiatives.

The CSR Steering Committee also monitors the quality and accuracy of sustainability reporting by ensuring that sustainable development risks and opportunities are proactively managed and integrated into the strategic decisions of Sonepar's governance bodies.

Its work is based on the analyses and recommendations of the **CSR Task Force**, ensuring consistency between the Group's commitments and their implementation at the operational level.

The CSR Task Force plays an operational role in support of the CSR Steering Committee by contributing to discussions on strategic sustainability projects and issues. It is primarily involved in the implementation of actions validated by the CSR Steering Committee and in monitoring their effectiveness. Its responsibilities include:

- **Implementing the pillars of the CSR strategy** within Group entities, in line with the guidelines approved by the CSR Steering Committee;
- **Monitoring and evaluating the effectiveness of sustainability initiatives**, identifying adjustments needed to achieve set objectives; and
- **Managing relationships with internal and external stakeholders** to ensure effective collaboration and alignment with strategic priorities.

The main work of the CSR Steering Committee last year

In 2024, the CSR Steering Committee played a role in the Group's strategic alignment with CSRD requirements, overseeing the key stages of its dedicated roadmap. In particular, it worked on the definition, validation and monitoring of the priorities related to the implementation of this directive, while ensuring that recently identified material challenges during the double materiality analysis were incorporated.

The CSR Steering Committee validated the choice of tool to collect sustainability indicators, guaranteeing data tracking in line with regulatory requirements and enabling reliable and consistent reporting.

It also reviewed the conclusions of the 2023 non-financial performance audit and defined the scope of validation for the 2024 audit, thereby strengthening the Group's CSR performance monitoring and continuous improvement processes.

The in-depth analysis of the exposure of the Group's critical sites to climate risks, carried out under the auspices of the internal reinsurance captive, has been reviewed and integrated into the creation of the climate adaptation plan (in progress). This approach reflects the commitment of the CSR Steering Committee to anticipate climate risks.

Composition

The CSR Steering Committee has three members and four permanent visitors:

The CSR Steering Committee consists of three members of the Executive Committee (General Counsel, Human Resources and Sustainable Development) and four department managers (Legal and Compliance, Risks and Insurance, Human Resources 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 double materiality analysis, analyzes the Group's risk profile, develops an effective risk management strategy and secures the Group's insurance coverage. It is also responsible for assessing third parties.
- 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.

In 2025, a new organization will be in effect. This development will improve the coordination of initiatives, optimize the monitoring of commitments and increase the impact of corporate social responsibility 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 integrated the United Nations’ Sustainable Development Goals (SDGs) for 2030 into its CSR approach. These objectives are implemented through actions and initiatives at the level of the Headquarters, Region, Country and operational subsidiaries.

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

SDG	Principles of the Global Compact	Sonepar’s commitments	Chapter
 3 GOOD HEALTH AND WELL-BEING	1-2-3-4	Health and safety of associates and users	5.3.6
		Quality of life at work	5.3.4
		Product quality and safety	6.3.5
 4 QUALITY EDUCATION	1-3	Skills development	5.3.3
		Attracting and retaining talent	5.3.2
 5 GENDER EQUALITY	1-2	Inclusion	5.3.5
 7 AFFORDABLE AND CLEAN ENERGY	1-3	Energy transition	4.2
		Combating climate change	4.2
 8 DECENT WORK AND ECONOMIC GROWTH	1-2	Human rights	5.4
		Stable employment and quality working conditions	5.3.6
 9 INDUSTRY INNOVATION AND INFRASTRUCTURE	2-3	Circular economy	4.4
		Green Offer	4.2.4
 10 REDUCED INEQUALITIES	1-2-4	Business ethics and compliance	6.0
		Inclusion	5.3.5
 11 SUSTAINABLE CITIES AND COMMUNITIES	1-3	Regional development	5.3.7
		Support for local communities	5.3.7
		Circular economy	4.4
 12 RESPONSIBLE CONSUMPTION AND PRODUCTION	3	Circular economy	4.4
 13 CLIMATE ACTION	3	Combating climate change	4.2
 16 PEACE, JUSTICE AND STRONG INSTITUTIONS	1-2-4	Business ethics and compliance	6.0
		Transparency and responsible governance	6.3
		Human rights	5.4
		Cybersecurity and personal data protection	6.3.3
		Crisis management	6.3.6

3.6 Risk management and double materiality analysis

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 the Group's internal and external stakeholders is a central pillar of its sustainability strategy.

By engaging in a constructive dialogue with its stakeholders, Sonepar seeks to understand their specific expectations with regard to sustainability and thereby enrich its strategic decision-making. This collaborative approach makes it possible to better assess the materiality of human, environmental and governance issues to jointly create and propose innovative

solutions adapted to current and future challenges such as business model resilience, the energy transition, greenhouse gas emission reduction, product and service sustainability and adaptation, and the implementation of circularity processes.

Sonepar interacts with a diversity of stakeholders that vary according to the evolution of its strategy and geographical presence. Stakeholders specifically include its customers, suppliers, associates and associate representatives, business partners, and family shareholders as well

as civil society. The methods of dialogue adopted by the Group reflect this plurality, ranging from regular consultations and internal surveys to strategic partnerships, through to collaborative initiatives dedicated to the energy transition. This multi-level approach allows Sonepar to adapt to the different expectations of its ecosystem. Dialogue with stakeholders is intended to become more permanent and institutionalized 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 • State and 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 networks and publications • Integration of external stakeholders into the CSR approach (double materiality analysis, business model, responsible purchasing) • Participation in industry working groups and initiatives • Charitable and sponsorship initiatives • Adhesion to the Global Compact • Whistleblowing system
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 • Integration of external stakeholders into the CSR approach (double materiality analysis) • Whistleblowing system • 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 survey (NPS) • Advice and customer service • Discussions with customers • Integration of external stakeholders into the CSR approach (double materiality analysis) • Whistleblowing system

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 dialog • Involvement of associates and associate representative bodies in double materiality analysis and in the definition and implementation of the Group’s Purpose • Whistleblowing system • Intranet website
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 analysis)

In 2024, in the context of European regulatory changes, Sonepar updated its internal and external stakeholder consultation methodology to bolster its commitment to proactively respond to the challenges and expectations of and developments in its sector.

In doing so, the Group invited a number of stakeholders to participate in a joint global assessment of its environmental, social and governance issues through targeted workshops (double materiality analysis). For this initial exercise, Sonepar consulted over 200 associates and roughly a dozen external stakeholders.

See the table below. This panel of contributors will be added to as the double materiality analysis system evolves. Dialogue with stakeholders is intended to become more permanent as part of a continuous improvement process.

Internal contributors (2024)	External contributors (2024)
<ul style="list-style-type: none"> • Associates of operating units representing all Countries in which the Group operates; and • Representatives from cross-functional and support functions at the Headquarters (Finance, Logistics, Digital, Risks and Insurance, Legal and Compliance, Human Resources, Sustainability, etc.). 	<p>Sonepar relied on a panel of external contributors including:</p> <ul style="list-style-type: none"> • suppliers; • a customer; • associate representatives; • an NGO creating international solidarity against unequal access to water and electricity, and the Study Center for Corporate Social Responsibility (ORSE); • representatives of Colam Entrepreneure, a family shareholder of the Group; and • an insurer.

The results of this process, to be carried out annually, are detailed in Chapter 3.6.4.

3.6.2 Our value creation model and value chain

Sonepar redefined its value creation model (see 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 analysis. It also aims to support the creation of value for stakeholders all along the value chain.

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

Following the completion of a simple materiality matrix in 2021, and in anticipation of new CSRD requirements, Sonepar has carried out its first double materiality analysis.

The Group applied the same assessment methodology over this financial year to its double materiality analysis as for the existing risk mapping, taking into account

the specific CSRD requirements. In addition, certain assessment elements already present in these maps were used to refine the double materiality analysis.

From 2025, Sonepar plans to merge the various risk mapping exercises (except for mapping of the risks of corruption and influence peddling, given the requirements of the Sapin II Law) with the double

materiality analysis, to map the Group's impacts, risks and opportunities including the challenges of double materiality, in line with the CSRD. This consolidated methodology will make the approach more relevant and more operational.

3.6.3.1 Objectives

As part of this voluntary analysis conducted in 2024, the Group adopted a process designed to identify material impacts, risks and opportunities (“**IROs**”) relating to the environment, society and governance.

The single materiality analysis carried out in 2021 aimed to assess the importance of the issues according to their relevance to the Group and its stakeholders. The double materiality analysis conducted in 2024 was more analytical and in-depth in its approach. On the one hand, it examined environmental, social and governance risks and opportunities likely to impact the Group's financial value (financial materiality), and on the other hand, the impact of its activities on society and the environment (impact materiality).

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

- align the Group's strategy with the social and environmental expectations of its stakeholders, while boosting 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 about ESG commitments and their impact.

This analysis enables us to develop more resilient, responsible and sustainable strategies, while meeting regulator and stakeholder expectations.

3.6.3.2 Methodology for assessing impacts, risks and opportunities

Sonepar defined its IRO assessment methodology based on the recommendations of EFRAG, the European body responsible for developing European Sustainability Reporting Standards (“ESRS”), taking into account existing systems, including the various risk mappings.

First of all, work began to analyze the Group’s upstream and downstream value chain. 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 which involved revising the Group’s risk-mapping frameworks to ensure that all ESRS sustainability issues were taken into account from the outset. A list of sustainability issues was analyzed, completed and adapted to the specifics of Sonepar’s activities.

In preparation for the assessment of the materiality 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 carried out in 2023 with the aim of identifying in greater detail the main human rights risks, taking into account the activities of the Group and its suppliers.

- Internal and external policies and frames of reference underlying the Group’s approach to CSR, including: the CSR roadmap; internal reference documents (Code of Conduct, Compliance Policies and Procedures 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 frames of reference: Principles of the Global Compact, United Nations Guiding Principles on Business and Human Rights.
- Elements of the “Impact” strategic plan, which aims to develop social and human capital, protect the environment by reducing the Group’s carbon footprint, and ensure compliance through ethical governance. In particular, the Group launched a Green Offer to promote low-carbon solutions and products so that customers can choose the most sustainable options and reduce their impact.
- External publications referring to the Group’s business and some of its supply chains.
- 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 underwent:

- 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.
- 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.

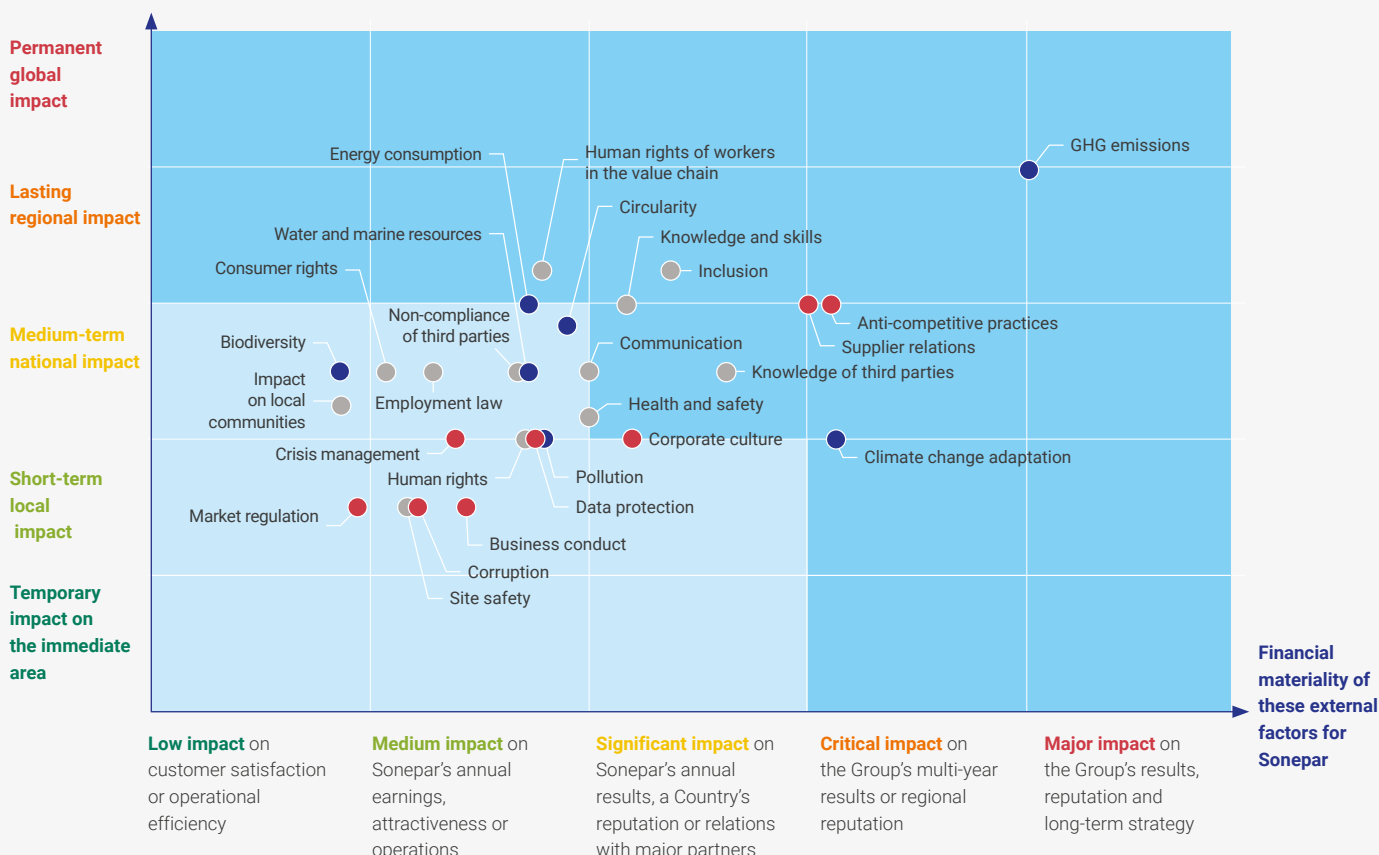
The exercise enabled the Group to nurture its strategy to better reconcile financial and operational resilience on the one hand, and social responsibility on the other, while identifying new opportunities for its activities.

The matrix below summarizes the results of the double materiality analysis:

Double materiality analysis

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

Impact materiality of Sonepar on the planet and society



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

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 analysis was carried out. However, they are integrated into the

Group's CSR approach, which takes into account all the challenges in the matrix, including those outside the materiality zone (light blue in the matrix above).

The double materiality environment, social and governance issues are detailed in Chapters 3.6.4, 4.0, 5.0 and 6.0 below.

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

3.6.4.1 Material issues for the Group in the financial year 2024

For the financial year 2024, 80 IROs were identified as material to the Group following the analysis described above. The number to the left of each column represents the number of impacts, risks or opportunities for a given topic.

Impact		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 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 distribution centers and operations in areas exposed to climate change or extreme climatic events could be affected, with consequent repercussions on the Group’s operational efficiency.</p> <p>Sonepar’s supply chain also relies on Regions affected by extreme climatic events (such as fires, droughts and floods). These events can weaken its suppliers’ infrastructure, disrupting operations across the entire Sonepar value chain (business interruptions, transport and delivery delays, etc.), thereby increasing costs.</p>	2	<p>The challenges of climate change create market opportunities for Sonepar’s solutions (development of solutions to make buildings more sustainable, temperature control solutions, etc.). The Group’s goal in developing a portfolio of more sustainable products is to meet these challenges while helping end-users reduce their impact on climate change and including its direct customers 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 with solutions for optimizing energy consumption in buildings, thereby improving services areas and industrial sites. 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.

The Group’s Green Offer and the desire to extend it to a wider geographical area and product range are likely to strengthen its own efforts and its commercial partners’ efforts to combat global warming.

Finally, Sonepar is working on a Group Responsible Purchasing Policy that will help it adapt to climate change more effectively.

Impact		Risks	Opportunities		
Greenhouse gas emissions					
2	<p>Negative impacts</p> <p>Sonepar's own activities generate greenhouse gases 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 the end of life of products 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 entities) could lead to 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 vast portfolio of products designed to reduce the carbon footprint of Sonepar end-users (photovoltaic panels, EV charging stations, Green Offer, etc.) is a major asset in terms of business opportunities and opening up markets.</p> <p>This wide range is also an asset in terms of brand image and customer appeal.</p>
2	<p>Positive impacts</p> <p>With the Green Offer, Sonepar aims to change the supply and production strategies of its suppliers by promoting products with low CO₂ emissions, eco-friendly product design and overall consumption performance.</p> <p>Thanks to its portfolio of sustainable products (lighting, renewable energies, etc.) and its Green Offer, Sonepar has a positive impact on end-users by encouraging them to adopt energy-efficient solutions, thereby reducing GHG emissions in the long term.</p>				

Policies and actions

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

Impact		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>By expanding the scope of its Green Offer on the one hand and its portfolio of renewable energy products on the other, to improve its customers' energy footprint.</p>
1	<p>Positive impacts</p> <p>Thanks to its Green Offer, Sonepar influences its customers' behavior in the long term, helping to improve social standards.</p>				

Policies and actions

Sonepar intends, as part of its Country action plans, to specifically have energy management systems in all of its warehouses to better manage and control energy consumption.

Sonepar is strengthening its Green Offer and developing its portfolio of energy-efficient products and solutions.

Impact		Risks	Opportunities	
Own workforce (S1)				
Discrimination				
1	<p>Negative impacts</p> <p>Sonepar’s historical activities may favor profiles in line with traditional industry standards, potentially limiting opportunities for other associates or applicants. This practice may have a direct impact on communities and certain population groups, with consequences such as hindering the development of skills and limiting career progression 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>It could also damage Sonepar’s brand image.</p>	
1	<p>Positive impacts</p> <p>Sonepar is committed to ensuring fair treatment for all its associates in its subsidiaries worldwide. By raising awareness of discrimination and implementing inclusive practices, the Group creates a positive ripple effect that benefits associates’ well-being, supports continuous education and opens up opportunities for career progression and skills development.</p>		1	<p>Sonepar’s policies, including combating discrimination, help to attract and retain talents. These policies on the whole streamline processes and increase associate engagement, as they provide healthy and inclusive working conditions.</p>

Policies and actions

Reflecting the Group’s Purpose, the Sonepar Inclusion Council was created at the end of 2023 and launched in 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.

Impact		Risks		Opportunities	
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 can also have a direct impact on communities and the reputation and engagement of associates and other stakeholders.</p>	2	<p>Violence and harassment can affect associate engagement and the attractiveness of talent, thereby affecting Sonepar's operational efficiency.</p> <p>In addition, they can damage the Group's image.</p>	2	<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>As part of its efforts to fight against discrimination, Sonepar is committed to making the working environment of all its associates violence-free, guaranteeing their well-being and raising awareness of this issue. This has an indirect impact on associates' 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.

Impact		Risks		Opportunities	
Health and safety					
1	<p>Negative impacts</p> <p>Sonepar's core business relies on logistics, storage and distribution. Failure to comply with health and safety processes 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	<p>Faulty equipment, inadequate or non-compliant procedures and lack of HSE training can lead to incidents. This can present legal/regulatory risks for management, which can seriously affect local operations and Sonepar's image in the eyes of potential talents.</p>	1	<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 and standards not only reduce associate absenteeism by promoting workplace well-being but also enhance overall organizational efficiency and talent retention.</p>
2	<p>Positive impacts</p> <p>Sonepar's business is underpinned by a strong culture of health, safety and environment ("HSE") by promoting similar standards among its suppliers, especially the smaller ones.</p> <p>To a lesser extent, good health and safety practices in Countries with an undeveloped healthcare system support the development of the Group's associates and their communities.</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 context of increasing due diligence regulations at local and regional levels.</p>		

Policies and actions

As part of the Group's health and safety approach and policy, which is currently being structured, Sonepar adopts 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 & safety) certifications;
- regular inspections of equipment used during operations;
- risk monitoring at the Country level;
- whistleblowing system;
- maturity review; and
- prevention visits by specialized companies.

Impact		Risks	Opportunities
Knowledge and skills			
2	<p>Negative impacts</p> <p>If Sonepar does not implement a structured process for skills development and internal training—particularly for its digital transformation—this could create a sense of not belonging and demotivation among associates. The youngest employees, as well as senior associates, may feel disconnected, leading to a risk of disengagement and a reduced sense of well-being.</p> <p>This lack of adequate training could also lead to a loss of efficiency and key skills for the Group’s business, competitiveness and sustainability.</p>	2	3
2	<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 creates a more inclusive working environment for its most experienced associates and enables all teams to develop and progress.</p> <p>Sonepar’s expertise in the Green Offer and renewable products and solutions sold can also help to advise customers and positively encourage them to purchase more sustainable solutions.</p>	<p>The absence of a structured process for skills development and internal training within the Sonepar Group, particularly in terms of its ambitious digitization and supply chain transformation objectives, could affect the overall efficiency of the Group’s processes and associates, as well as the Group’s operations.</p> <p>Furthermore, if Sonepar’s business partners are 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>The development of associate skills is a key factor in attracting and retaining talents.</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>Finally, Sonepar’s expertise and efficient processes, together with appropriate associate training, influence the Group’s service levels and image. This supports its growth and attractiveness.</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. In particular, the Group’s sales force receives regular training in renewable products and solutions. Sonepar is also committed to implementing and maintaining a skills mapping process for its associates, for instance.

Impact		Risks	Opportunities	
Workers in the value chain (S2)				
Knowledge of third parties				
1	<p>Negative impacts</p> <p>Sonepar's lack of knowledge about its business partners could cause the Group to indirectly support unethical labor practices. This could expose workers in the value chain to unsafe and unfair working conditions, for example.</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 and damage its image – especially among its customers and strategic business partners – thereby jeopardizing its operations.</p>	
1	<p>Positive impacts</p> <p>Sonepar strives to develop its knowledge of the various players in its value chain, so that its position in the chain can positively influence the practices of its business partners, create closer relationships and greater support for its smaller partners, and ensure its partners' operations and compliance are more visible.</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 evaluating third parties and business partners in its operating subsidiaries 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 integrate ESG more comprehensively.

Impact		Risks	Opportunities
Workers in the value chain – Human rights			
1	<p>Negative impacts</p> <p>Associates in the Group’s value chain may move to working environments which do not guarantee respect for their human rights or are hazardous to their physical health, 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. There may be a risk of forced labor, modern slavery or child labor.</p>	1	<p>1</p> <p>The third-party assessment processes and commitments required of our business partners in our Business Partners Code of Conduct help continuously improve value chain practices and reduce negative impacts on human rights in the long term.</p>
1	<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 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 Global Compact and its standards for respecting the human rights of workers in 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 analysis 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);
- its whistleblowing system open to all actors in its value chain, including a 24/7 hotline and online platform, allowing all Group stakeholders to report concerns anonymously; and
- a Group Responsible Purchasing Policy scheduled for deployment from 2025.

Impact	Risks	Opportunities
Workers in the value chain – Health and safety		
<p>1</p> <p>Negative impacts</p> <p>Workers in the Sonepar Group's value chain could work in hazardous working environments during the various HSE 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 mental health.</p>	<p>1</p> <p>Inconsistent application of HSE policies and procedures throughout Sonepar's value chain could result in setbacks to its image and current and future partnerships in a context of increasing due diligence regulations at local and Regional levels, as well as legal risks.</p>	<p>1</p> <p>Sonepar's focus on its partners' health and safety processes helps improve operational efficiency and strengthens their overall resilience by preventing crisis situations.</p>
<p>1</p> <p>Positive impacts</p> <p>Sonepar aims to evaluate the HSE practices of the majority of its leading business partners. Thanks to our own health and safety culture, we promote better standards in the manufacture of electrical products worldwide.</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 whistleblowing system 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 and site visits (own brands in 2024).

Impact		Risks	Opportunities
Consumers and end-users (S4)			
Communication			
1	<p>Negative impacts</p> <p>A lack of communication by Sonepar, a leader in its sector, on its sustainability goals and strategy could encourage other stakeholders to limit their own communication. This could slow down the sector’s progress in terms of transparency on these issues.</p>	1	<p>The transparency of Sonepar’s communications has a positive impact on the company’s reputation, improving its image among business partners, associates and potential talent. This encourages the development of partnerships and strengthens support for the communities in which the Group operates. Furthermore, communicating a sustainability plan and related goals encourages the Group to equip itself with the resources it needs to achieve them.</p>
2	<p>Positive impacts</p> <p>Sonepar’s communication policy reinforces its transparency and can help to increase the confidence of its stakeholders, providing them with stability and visibility. In addition, this voluntary approach encourages greater peer responsibility in its ecosystem.</p> <p>Clear and transparent communication about Sonepar’s products and services, including their carbon footprint (where available), helps reinforce virtuous customer behavior.</p>	1	

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 whistleblowing system 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;
- its Business Partners Code of Conduct (updated in 2024); and
- the deployment of a Responsible Purchasing Policy from 2025.

Impact	Risks	Opportunities
Business conduct (G1)		
Anti-competitive practices		
<p>1</p> <p>Negative impacts</p> <p>Sonepar must be vigilant in avoiding practices that distort competition and must ensure that its partners do the same. Indeed, such practices, particularly in the case of agreements, are likely to lead to less competitive prices and reduce the range of products available to customers. They can also slow down progress in energy efficiency and be detrimental to the sector's business practices.</p>	<p>3</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. 	<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 offer more competitive prices and a wider range of products for the benefit of its customers, leading to greater operational efficiency and supporting its development.</p>
<p>1</p> <p>Positive impacts</p> <p>By promoting compliance with competition rules in its own operations and requiring the same of its partners, Sonepar promotes best practices throughout its value chain. This supports the local development of business partners in the electrical equipment sector, creating a wider range of products and services for the development of a low-carbon economy.</p>		

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 Group Compliance Policies and Procedures Manual, for internal use;
- awareness-raising and training for associates whose role makes them most at-risk; and
- Internal Audit assignments.

Impact		Risks	Opportunities
Corporate culture			
1	<p>Negative impacts</p> <p>A corporate culture inconsistently applied across the Group can undermine associates’ sense of belonging and affect well-being and engagement.</p>	<p>3</p> <p>If it is not properly disseminated throughout the Group, Sonepar’s corporate culture can affect the engagement of its associates and consequently the overall efficiency of its operations.</p> <p>The lack of a harmonized corporate culture could also harm the Group’s brand image with local customers if the associates and management of the operating subsidiaries do not properly communicate Sonepar’s values or act accordingly.</p> <p>Finally, the Group’s reputation could be damaged if Sonepar’s corporate culture focuses on image rather than real action or if there is a lack of transparency in internal and external communication and reporting.</p>	<p>1</p> <p>Sonepar’s strong corporate culture, founded on community involvement, associate skills development and a practice of sharing the Group’s achievements, for example, help to attract and retain talent.</p>
1	<p>Positive impacts</p> <p>Sonepar’s corporate culture, which places sustainability and sharing at the heart of its Purpose, promotes a healthier and more responsible work environment. It helps to communicate a common set of values within the Group’s various entities, ensuring consistency in the behavior of management teams and associates.</p>		

Policies and actions

Sustainability has been a cornerstone of Sonepar’s Purpose since its publication in 2023 and plays a key role in its corporate culture. Implementing it, especially in new entities, is a priority for the Group. One of the measures designed to accelerate its dissemination among all associates is an internal communication plan involving the Group’s President. A set of procedures and training courses, and in particular the introduction of a new version of the Leadership Model incorporating the latest elements of Sonepar’s corporate culture (Purpose, values, mission and employer brand), will further associates’ integration in 2025.

Impact		Risks	Opportunities
Supplier relations			
2	<p>Negative impacts</p> <p>A lack of attention by the Group to its supplier relationships could affect the success of sustainable initiatives such as the extension of product life cycles, recycling programs and the reuse of materials.</p> <p>This would affect the ecological transition and its main challenges (resource depletion, in particular).</p>	<p>2</p> <p>Sonepar’s relationships with suppliers at the local level could be affected by disagreements over payment terms and conditions, impacting local operating efficiency.</p> <p>Due to the structure of the market, which is made up of large electrical equipment manufacturers, Sonepar must take great care to maintain strong relationships with its suppliers to offer its customers an attractive range of products and services.</p>	<p>2</p> <p>Sonepar’s close relationship with its suppliers improves its operational visibility.</p> <p>The brand image of suppliers is essential to ensuring that Sonepar is attractive to customers. By maintaining good relations with its suppliers, Sonepar, as a “strategic customer,” can propose differentiated offers to its customers and guarantee product availability with the support of its suppliers.</p>
1	<p>Positive impacts</p> <p>By nurturing relationships with its suppliers, Sonepar influences their ESG initiatives. Close partnerships foster resilient value chains for our larger partners, while ensuring visibility and transparent communication for smaller ones. In turn, this helps develop the communities concerned.</p>		

Policies and actions

Sonepar’s relationships with its partners are at the heart of its business model and strategy. In particular, a major focus of the “Impact” strategic plan is managing supplier relations, which is applied at Country level.

In addition, a dedicated unit, Sonepar International Services (SIS), manages the Group’s relations with strategic suppliers.

3.6.4.2 Non-material issues for the Group in the financial year 2024

As part of its double materiality analysis, 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 2024 financial year, certain issues – 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 issues remain part of an overall review and will be monitored closely. 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 2024. 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.



Environmental performance

4.1	Strategic vision and governance	80
4.2	Climate change	81
4.3	Biodiversity and ecosystems	91
4.4	Resource use and the circular economy	92

04



Chapter overview

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

For more information: www.sonepar.com



4.1 Strategic vision and governance

To drive its environmental policy and improve its impact on the planet and on people, Sonepar has set up a dedicated department to oversee both environmental and social issues. The SVP Sustainability coordinates the Group’s ESG actions, under the supervision of the Chief People and Engagement Officer, a member of the Executive Committee.

In order to accelerate the deployment of the Green Offer, the management of this key Sonepar initiative supporting the energy transition has been assigned to the Transformation department, in synergy with the Group’s omnichannel digital platform.

At local level, the Presidents 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 31 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 Committee meets once a year to review the progress of projects. A monthly meeting is also held to discuss new issues, monitor action plans, address specific subjects and respond to problems.

The Chief People and Engagement Officer and the Sustainable Development Officer present the Group’s strategy and progress to all country managers at events attended by senior executives in order to mobilize them around the objectives, strategic priorities and action plans to be deployed in order to make the Group’s vision a reality. The strategy is also presented each year to the Corporate Board.

EVENT

Sustainability Week

In 2024, Sonepar organized its first Sustainability Week, held from September 30 to October 4. This event marked an important step in mobilizing its associates around climate and environmental issues. Through initiatives implemented at Group and local levels, the week helped raise awareness and engagement among Sonepar’s customers, suppliers and associates regarding the Group’s Purpose, in particular the “Sustainable Customer Journey”, “Product Circularity” and “Continuous Education” commitments.

Key actions included workshops such as the Climate Fresk, customer information campaigns, and collections to raise awareness about circular economy. Group-wide conferences featuring internal experts and external

guests (including key suppliers) were organized, with a total of 1,500 views. These initiatives were supported by environmental leaders from various Countries and were widely shared on social media in some twenty countries, guaranteeing strong local participation adapted to the specific needs of each Region.

Sustainability Week is fully in line with Sonepar’s desire to achieve its ambition of becoming a key player in the energy transition and climate action by uniting its teams around shared values and a sustainable culture.



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
Climate change adaptation	66
Greenhouse gas emissions	67
Energy consumption	67

4.2.2 Policies and strategies related to climate change mitigation and adaptation

Sonepar aims to capitalize on 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 efficient solutions that are more respectful of the environment, particularly through its Green Offer. It aims to become the first global player in the distribution of electrical equipment to accelerate the market adoption of clean energy solutions, a circular economy and Global Net Zero.

To achieve this goal, the Group relies on its entire customer portfolio, as well as its suppliers – the world's leading electrical equipment manufacturers. It is also mobilizing its 46,377 associates to accelerate the implementation of the Global Net Zero program, which contributes to reducing greenhouse gas (GHG) emissions as close to zero as possible, across its value chain. Sonepar aims to reduce its CO₂eq emissions in order to meet the scientific objectives of limiting the increase in global temperature and to reduce 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 reduction targets in line with the Paris Climate Agreement, which aims to limit global warming. It has defined carbon reduction targets for scopes 1, 2 and 3 by 2030.

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).

Sonepar's GHG reduction targets for scopes 1 and 2, on a constant methodology and scope basis from 2019, 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: sales of products, product end-of-life and 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.

Commitment	Objective	2024	2023	Target year	Progress ⁽¹⁾
Purpose					
By 2028, Sonepar intends to use 100% of packaging coming from recycled materials and to recycle 100% of products returned to Sonepar by customers.	100% of packaging contains recycled content	73% of packaging ⁽²⁾	69% of packaging ⁽²⁾	2028	
	100% of returned products recycled or resold via a circular service	60% of returned products	52% of returned products		
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.	All associates are trained in sustainable development	90% of associates	79% of associates	2028	
	The entire sales force is trained to promote sustainable solutions	86% of the sales force	74% of the sales force		
Environmental and energy transition policy – Mitigating climate change					
Reduction of scope 1 and 2 emissions ⁽³⁾	-46.2%	-2.9%	-8.6%	2030	 ⁽⁴⁾
Reduction of scope 3 emissions ⁽⁵⁾	-13.5%	-29.3%	-14.9%	2030	

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

(2) The scope of the indicator excludes the United States.

(3) In 2024, the integration of numerous acquisitions resulted in a significant increase in energy and fuel consumption in scope 1.

(4) The Group plans to recalculate emissions for the reference year to take into account changes in scope and methodological improvements that have significantly increased emissions since 2019. This new reference year and calculations will be submitted to the SBTi.

(5) This indicator and the associated targets changed significantly in calendar year 2024. The reduction in electricity emission factors led to a significant reduction in scope 3, linked to product use.

Commitment	Objective	2024	2023	Target year	Progress ⁽¹⁾
Environmental and energy transition policy – Group priorities					
Green electricity consumption	100% green electricity including 15% of own production	47.8% green electricity including 5.2% of own production	47.9% green electricity including 4.9% of own production	2030	
LED lighting	100%	90%	86%	2025	
Low-carbon vehicles	100%	46%	38%	2030	
Energy management systems	100% in distribution centers	43%	41%	2030	
Recycled waste	100% in distribution centers	57%	53%	2030	

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

B. Climate change adaptation

Recognizing both the risks that climate change poses to its business and the opportunities it could present, the Group has integrated these challenges into the double materiality analysis.

All climate-related risks and opportunities are reviewed to identify those applicable to the Group's business 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.

As part of the Group reinsurance subsidiary's signature of the United Nations Principles for Responsible Insurance, initial work on physical risks was launched in 2023. The physical risks resulting from climate change may be linked to (acute) events or to longer-term (chronic) changes in climate patterns. Physical risks may have financial implications for organizations, such as direct damage to property and indirect impacts due to supply chain disruption. Financial performance may also be affected by changes in the availability, supply and quality of water, by food security issues, and by extreme weather changes, in particular affecting organizational assets and operations, the supply chain, transportation needs and associate safety.

Governance

The Group's CSR Steering Committee examines and decides on climate-related issues, and in particular on the implementation of the CSRD, decarbonization targets and the climate policy. To fulfill this mission, the CSR Steering Committee relies on an analysis of climate-related risks and opportunities, as well as other more specific elements. The Corporate Board of the Group's reinsurance captive oversees the study of climate change risks affecting the Group's strategic assets.

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 for 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 in its operations, Sonepar has defined a list of priority actions at 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:

 <p>100% green electricity including 15% of own production by 2030</p>	 <p>100% deployment of energy management systems by 2030</p>
<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>	<p>Sonepar intends to have an energy management system in 100% of its warehouses in order to better manage and control the energy consumption.</p>
 <p>100% LED lighting by 2025</p>	 <p>100% low-carbon vehicles by 2030</p>
<p>Sonepar plans to have 100% LED lighting in every building.</p>	<p>Sonepar’s goal is to have 100% low carbon cars in its internal fleet: electric, plug-in hybrid or ethanol.</p>

At local level, the main actions undertaken since 2019 by Countries 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 local level, the main actions undertaken since 2019 by Countries 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);
- reducing the need to commute to and from work through the development of home office; and
- promotion of energy-efficient and renewable solutions and products, launch of the Green Offer and the Customer Impact Tracker.

Logistic and digital transformation to improve the quality and sustainability of the service provided to the customer

Sonepar invests in sustainable construction, including environmental standards (solar panels, energy management systems, energy efficiency, heat pumps, etc.), as well as extending and automating its distribution and transport networks in order to provide optimal service to its customers and meet its CO₂ emissions reduction targets. Since 2021, the Group has initiated an overhaul of its logistics organization with the creation of a dedicated Global Supply Chain team, the strengthening of local logistics teams and

the launch of several major projects. 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, via the Green Offer.

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

Outstanding Country practices

Country	Type of action	Description
Sweden	Low-carbon transport	One service provides customers with a report detailing their purchasing habits, including the carbon footprint associated with transport. This gives them the opportunity to measure and reduce their carbon footprint by adjusting their purchasing practices.
Finland	Low-carbon transport	In January 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.
Thailand	Green electricity	Sonepar has installed solar panels on the roof of its warehouse in Prawet, Bangkok. This saves around 50 MWh of energy per year.
Netherlands	Low-carbon fleet	Technische Unie accelerates the sustainable transition of its vehicle fleet. The number of associates driving electric vehicles has risen considerably, reducing energy consumption (gasoline, diesel and electricity). Not only does this help to reduce CO ₂ emissions, but associates increasingly see it as an essential part of their working conditions. Technische Unie also finances home charging stations whenever an associate chooses an electric leasing option.
Italy	Energy Management Systems	Sacchi has installed a standard energy management system in 50 branches; this system measures and manages four main energy uses: general consumption, heating, air conditioning and lighting. Thanks to the energy management system, the company can manage and receive notifications about each branch's daily energy consumption. 63% of agencies had been integrated into the system as of the end of 2024.

➔ For more information: <https://www.sonepar.com/en/commitments/sustainability/sustainability-initiatives>

B. Mitigating climate change by selling more sustainable products

Global warming and resource management are two of the greatest challenges of our time. Radical changes in the way we produce and use energy and resources are necessary to power our industries, our cities, our homes and our world in general.

Sonepar has a responsibility in this area. With sales of €32.5 billion and operations in 41 Countries, the Group plays a central role in the global distribution of electrical equipment. On the strength of this position, it wishes to encourage more responsible practices and work with its suppliers to reinforce their efforts. Therefore, Sonepar is focusing its actions to reduce emissions from product sales on three areas:

1. The Green Offer: choosing responsible products

When it was launched in Sweden in 2022, Sonepar was the first electrical distributor to create a CO₂ eq indicator for its product range. The Green Offer is now operational in seven countries: Belgium, Italy, France, Germany, Norway, Sweden and Switzerland.

The Green Offer consists of an indicator for measuring and evaluating certain environmental performance criteria of a given product. It is based on a simplified methodology verified by a third-party verifier – Bureau Veritas – which calculates CO₂ eq emissions over the entire life cycle of each product.

A note indicates that CO₂ eq environmental data calculated from supplier data is available.

Three features of the Sonepar Green Offer

The Green Offer characterizes emissions using an exhaustive methodology based on the three criteria detailed below:

- **Product-level granularity:** the Green Offer allows customers to evaluate products based on their direct emissions. In particular, Sonepar customers will be able to aggregate data to calculate lifecycle emissions for large-scale projects or buildings, and end-consumers can use these results in their own calculations of their household carbon footprint.
- **Lifecycle emissions:** the lifecycle-based methodology currently represents the most exhaustive means of assessing emissions from electrical products.
- **Like-for-like comparison:** the Green Offer methodology harmonizes data from various sources. This allows customers to make meaningful comparisons of products from various suppliers.

Benefits for customers and end-users

The Green Offer has three main objectives:

1. promote sustainability to all stakeholders;
2. help customers (installers, industry and construction professionals) identify the best available technologies; and
3. provide customers with quantifiable information to help them reduce their CO₂ eq emissions.

A product's CO₂ performance is displayed on Sonepar's sales platforms: customers can use it to compare similar products online and choose an alternative with lower emissions.

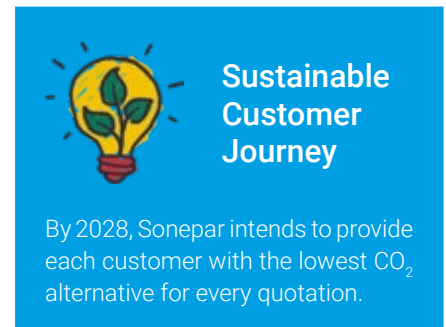
In the face of growing customer demand for environmental responsibility, Sonepar launched its Green Offer. The Group aims to drive this dynamic in its ecosystem by demonstrating the value of presenting emissions data in a simple way. In the future, it expects to see a significant

increase in the number of suppliers participating in this initiative.

The Group intends to expand the Green Offer to include additional sustainability indicators to enhance customers' ability to make the best choices in order to preserve the planet's natural resources and to contribute to the well-being of local communities.

Purpose

The Green Offer is part of the Group's Purpose. As part of our strong commitment to a "Sustainable Customer Journey", it serves as a vector for accelerating the energy transition, with a 2028 objective for accelerating its deployment.



2. The Customer Impact Tracker for key accounts

In addition to the Green Offer and in response to interest expressed by its key account customers, in 2022 Sonepar developed a Customer Impact Tracker, which enables customers to track and measure the scope 3 CO₂ emissions of their purchases and provides detailed reports on a quarterly basis. This can help them reduce their impact by focusing on product families with the lowest emissions. This tool is accessible via the Sonepar Datalake. The Customer Impact Tracker has been updated with data collected from suppliers participating in the Green Offer to improve its granularity.

3. Renewable solutions and energy efficiency

Sonepar focuses on developing sales of more sustainable products to accelerate the energy transition. In 2024, the Group generated sales of €1.4 billion in renewable energy products such as solar panels, heat pumps and electric mobility products, and €2.8 billion in energy efficiency solutions such as LEDs,

thermostats and energy management systems.

C. Actions on climate change adaptation

A study of climate change risks to the Group's strategic assets was updated in 2024. The results of this study led to the inclusion of recommendations relating to

climate change (physical risks) in the Group's prevention standards. Preventive monitoring of construction and renovation projects at Group sites will also include this component.

In 2025, Sonepar will continue to develop its climate change adaptation plan by including transition risks.

2024 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 these sites' current exposure 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 studied.

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.

The risk associated with heatwaves is the most critical, in terms of the number of sites affected by days with temperatures between 39° and 52°C.

The Group takes these risks into account in order to prepare an action plan to limit their impact on associates, machines and processes, so as to guarantee the safety of associates and visitors, the performance and resilience of services, and customer relations.



D. Engaging associates via the Energy Transition Academy

The Energy Transition Academy consists of two modules and aims to train associates in best practices for reducing their GHG emissions and their environmental footprint in both their professional responsibilities and their daily lives, and for optimizing resource management with the circular economy.

Sustainability module

The first module of the Energy Transition Academy is dedicated to sustainability.

In thirty minutes, it presents the Group’s actions on sustainability, as well as its carbon footprint. It encourages everyone to take action and be actively involved in the energy transition, whether they work in a branch, on a logistics platform, in an office, or in the field. The module is available in 11 languages. Number of associates trained as of December 31, 2024: 36,000. This represents 81% of the Group’s workforce.

As part of its Purpose, the Group is committed to training its associates in environmental issues and impact mitigation.



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.



4.2.5 Energy consumption and mix

As a leader in the distribution of electrical equipment, Sonepar is committed to the electrification of its facilities and sites. This strategy aims to reduce the carbon footprint of its activities by increasing the share of electricity used in its operations while prioritizing renewable energy sources. Sonepar achieved 47.8% renewable electricity consumption in 2024.

Thus, 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 2024 (in ktCO₂ eq)

	2019	2022	2023	2024
Scopes 1 & 2	197	166	180	191
Scope 1 – Energy, fleet and buildings	137	129	143	154
Scope 2 – Electricity (market-based)	60	37	37	37
Scope 2 – Electricity (location-based)	61	45	48	46
Scope 3	55,214	45,149	46,963	39,005
<i>Upstream</i>	1,729	2,069	2,236	2,097
Product purchases	1,249	1,476	1,621	1,506
Supplier logistics	274	330	340	341
Capital goods	64	109	112	74
Upstream energy	49	42	46	47
Waste	3	23	25	25
Business travel	28	30	31	30
Commuting by associates	63	60	62	64
<i>Downstream</i>	53,485	43,080	44,728	36,908
Third-party logistics	444	448	503	500
Use of products sold	51,083	41,034	42,563	35,028
End-of-life of products sold	1,958	1,598	1,662	1,380
Total emissions (scopes 1, 2 and 3)	55,411	45,315	47,143	39,196

The “products” component of scope 3 accounts for the vast majority of the CO₂ – over 96% 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

2024 show a significant reduction, particularly in the Group's 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 ADEME emission factors⁽¹⁾.

The following graphs show trends in Sonepar's emissions for scopes 1 and 2 and scope 3, compared with the two trajectories validated by the SBTi.

The trend in scopes 1 and 2 is compared with the 1.5 °C trajectory, and the trend in

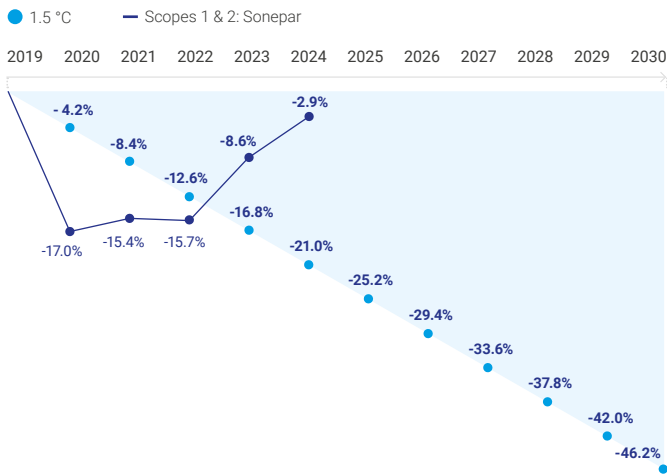
scope 3 is compared with the 2 °C trajectory defined by the SBTi.

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

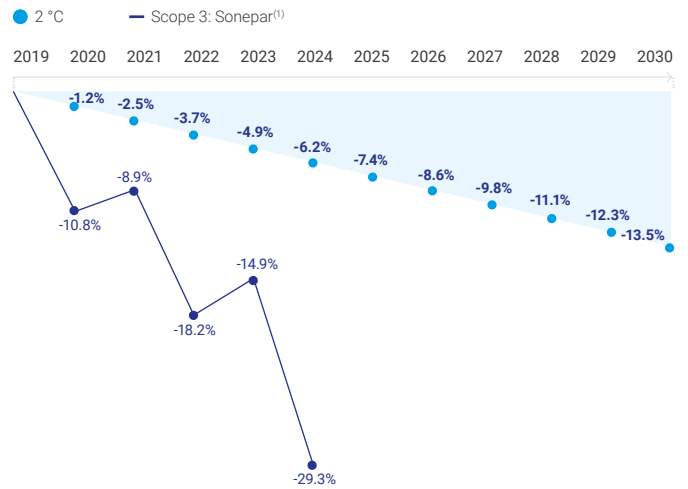
The Group plans to recalculate emissions for the reference year to take into account changes in scope and methodological improvements that have significantly increased emissions since 2019. This new reference year and calculations will be subject to the SBTi.

(1) The French Environment and Energy Agency.

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



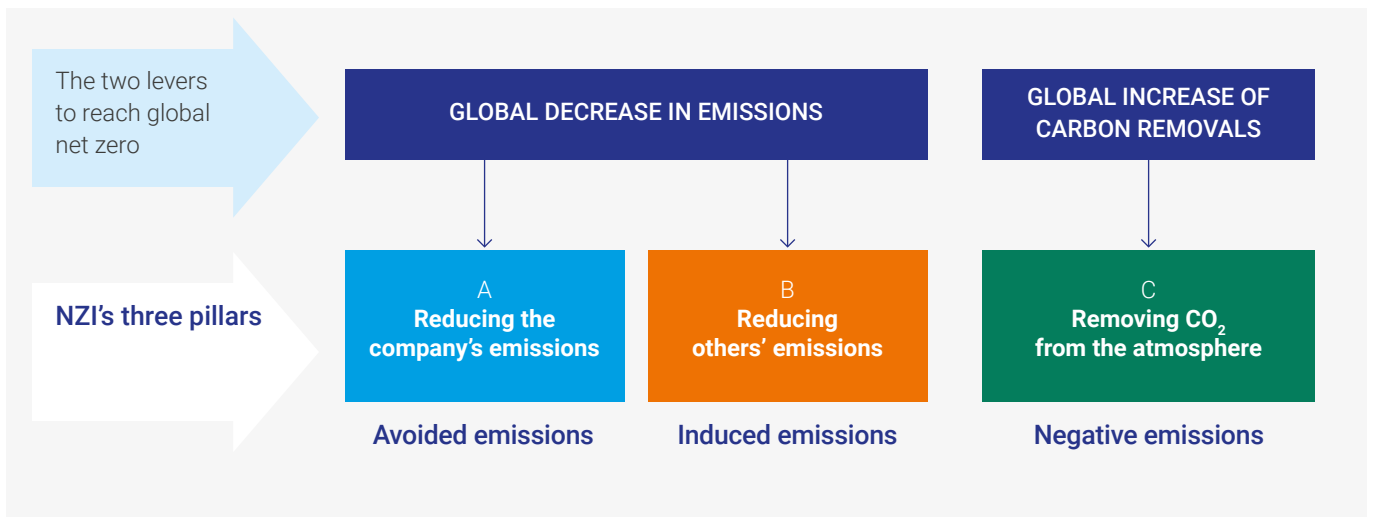
Sonepar scope 3 versus SBTi 2 °C trajectory (2019 reference scenario)



(1) This indicator and the associated targets changed significantly in calendar year 2024. 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⁽²⁾ (“**NZI**”). It is a single reference framework designed to guide the actions of the private sector with the objective of achieving net zero on a planetary scale.



Group Countries can contribute voluntarily 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.

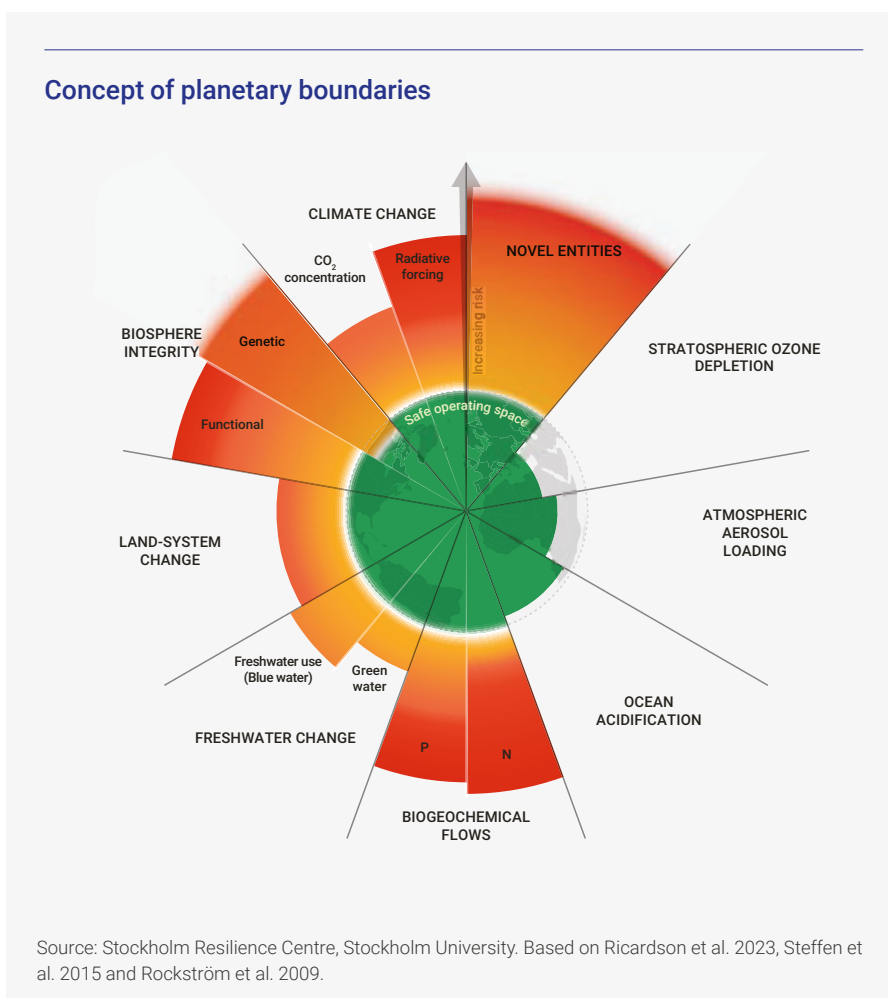
(2) Net Zero Initiative <https://www.net-zero-initiative.com/en>

4.3 Biodiversity and ecosystems

The concept of planetary boundaries has been defined 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-2022, with orange representing an overshoot. The nine planetary boundaries are, counterclockwise from the top:

1. climate change;
2. erosion of biodiversity;
3. changes in land use;
4. use of fresh water;
5. disruption of the biochemical nitrogen and phosphorus cycles;
6. ocean acidification;
7. atmospheric aerosols;
8. depletion of the ozone layer; and
9. chemical pollution (new entities including new substances or new forms of existing substances).



Biosphere integrity, including the loss and extinction of biodiversity, is one of the nine planetary boundaries. It has already been crossed. The impact of human activities over the last fifty years has thus increased the risk of abrupt and irreversible changes to biodiversity. This seriously disrupts ecosystems, making it harder for them to perform essential functions such as climate regulation and water purification. It can also lead to the destruction of certain habitats, endangering numerous species, including those on which we directly depend.

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, 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 Green Offer;
- 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 188 distribution centers and warehouses, as well as nearly 2,400 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. 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 so that 100% of waste from distribution centers is recovered.

(cardboard, plastic and paper) in packaging, so that 100% of the packaging used by the Group contains recycled materials.

As part of this objective and in line with its Purpose, the Group has defined a strong commitment to 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.

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 landfills. To achieve this, Sonepar provides collection services for waste electrical and electronic equipment (WEEE), as well as repair services and second-hand products.

The first part of this commitment aims to include at least 30% recycled materials



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

Cartons, pallets, and plastic packaging make up the majority of the direct waste generated by the Group's own operations. A shared language and reporting system were developed for the Group in 2022 with the Sustainability Tracker. On this basis, the Countries are beginning to define 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 operating subsidiaries work with local services responsible for recovery, reuse and processing of waste.

In particular, the following best practices have been implemented:

Country	Type of action	Description
France	Waste management	<p>A reverse logistics process has been implemented, with the use of reusable pallets and boxes between distribution centers and branches.</p> <p>More than 12,000 pallets and boxes have been integrated into the system, allowing us to reduce purchases by 30% and limit future waste.</p>
Malaysia	Waste management	<p>A pallet repair station has been installed in the distribution center, allowing pallets to be restored to a safe and usable condition, thus extending their lifespan.</p>
Canada	Waste management	<p>A collaborative relationship was established with a roofing manufacturer to reuse glassine paper from shipping labels as cellulose insulation, a key material in construction.</p> <p>This initiative effectively diverts glassine paper from landfills, helping to reduce landfill waste. What's more, cellulose insulation captures an amount of CO₂ equivalent to its weight over its lifetime, thus supporting sustainable building practices.</p>

Best practices Country

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.

Country	Type of action	Description
New Zealand	Waste management	<p>Efforts are being made to promote product circularity through new solutions that enable customers to recycle or reuse products. For example, bins for offcuts from PVC piping are now available at several branches and major customer sites.</p> <p>The recovered scraps are returned to the supplier, who recycles them to produce new materials.</p>
Germany	Circularity services	Germany offers a machine rental service to promote sustainable practices: a surveillance tower equipped with solar panels and a battery, an inclined hoist to transport photovoltaic modules to the rooftops of facilities, cable stripping machines to reuse materials, rental containers, and much more.
Brazil	Circularity services	<p>When a product malfunctions, the customer can request on-site service to maintain, repair or refurbish it, or even take it to the repair center.</p> <p>Sonepar's brand-certified technicians repair and refurbish products.</p>
Singapore	Waste management	Seco Tools and Sonepar Singapore have launched the "Recycling Carbide" project, collecting used tools in labeled bins. Recycled materials are sent to Seco Tools for processing, preserving valuable raw materials and reducing the need to extract new resources.
France	Circularity services	Sonepar France has achieved over one million euros in sales of depreciated products thanks to an innovative digital partnership with the start-up Stockpro. In addition to this internal initiative, Sonepar and Stockpro have created a new service to promote this digital solution to Sonepar customers.

Circularity module

As part of its Purpose, the Group is committed to training its associates on environmental issues and impact mitigation.



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.

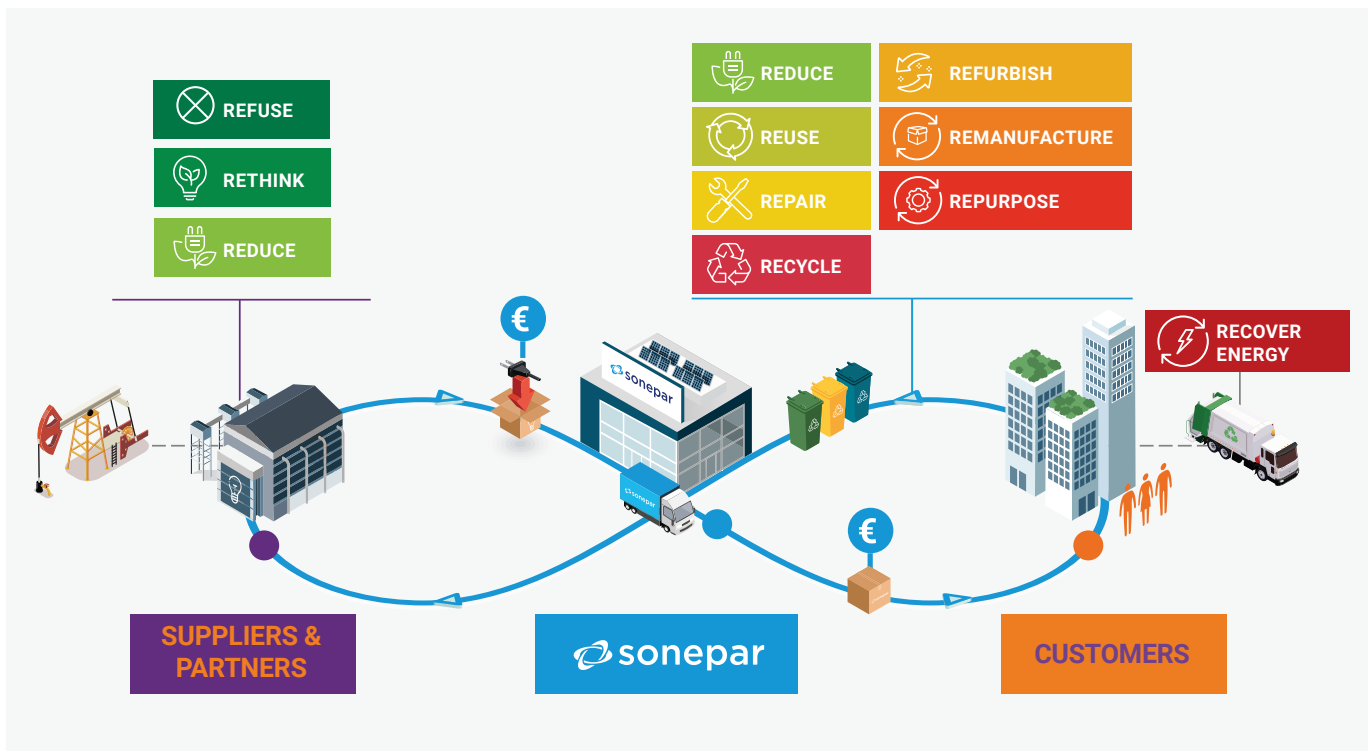
The second module of the Energy Transition Academy was launched in the first quarter of 2023 to raise associates' awareness of the challenges of circularity, with particular regard to waste, packaging and reducing the Group's impact. This module covers the fundamentals of circularity, as detailed below, and is aligned with Sonepar's Purpose.

The circular economy is a key challenge for today's society. This is contrary to the linear economy, based on the "produce, consume, dispose" model. The transformation toward a circular economy implies a profound adaptation of uses and consumption habits and patterns. This paradigm shift is necessary to preserve resources, guarantee the future of society and preserve future generations.

The circular economy is based on three interdependent pillars: supply, demand (consumer behavior), and waste management. These pillars are broken down into ten strategic actions (the "10Rs"), which can have a real impact on the economy: Refuse, Reduce, Rethink, Reuse, Repair, Refurbish, Remanufacture, Repurpose, Recycle and Recover energy.

The transition to a circular economy responds to a real expectation on the part of Sonepar's customers and stakeholders. The Group also sees new opportunities for innovation through the development of sustainable business models and customer services.

At December 31, 2024, over 39,000 associates had passed circular economy training – representing 88% of the Group's workforce.



Social performance

5.1	Strategic vision and governance	98
5.2	Impacts, risks and opportunities	98
5.3	Own workforce	99
5.4	Respect for human rights	108





Chapter overview

This chapter presents the second major axe 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

Sonepar's social strategy is at the heart of Sonepar's commitment to a sustainable and inclusive future. As a leader in our sector, we are committed to fostering a respectful, collaborative and inclusive work environment where all talented individuals can thrive under sustainable leadership.

Sonepar's social performance is integral to the company's "Impact" strategic plan. This plan is built around four pillars: Customers, Performance, Associates and Planet. Sonepar fosters a corporate culture where social responsibility and performance go hand in hand, integrating initiatives that support both the protection and development of associates and social issues. In line with its Purpose, the Group also actively collaborates with its

stakeholders to promote sustainable practices and make a positive contribution to 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 ESG departments. This department is responsible for coordinating and guiding the Group's corporate social responsibility strategy in collaboration with the HR, Legal and Compliance, Risks and Insurance, Finance, Sustainability and Communications teams, to engage

Sonepar's associates and protect its reputation vis-à-vis external stakeholders.

With an engagement rate of over 80% for the third year in a row, the Group has stabilized its engagement and turned its corporate culture into a remarkable differentiation and engagement factor. Numerous initiatives have already been launched in the Group, and the creation of a dedicated ESG center will accelerate their implementation in the coming years.

An HR Leadership Team, a Purpose Board, a Sustainability Leadership Committee 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.

Own workforce (S1)	Page
Discrimination	68
Violence and harassment	69
Health and safety	69
Knowledge and skills	70
Workers in the value chain (S2)	
Human rights	72
Health and safety	73

5.3 Own workforce

5.3.1 Associate characteristics

Sonepar has 46,377 associates. As at December 31, 2024, the Group was organized into four Regions: the Americas (39%), Asia-Pacific (8%), Central Europe and the Nordics (20%) and Western Europe (33%).

The average length of service is ten years, and 24% of the Group's workforce are women. This rate is constantly rising.

The longest length of service is in Central Europe and the Nordics (12.2 years) and Western Europe (12.2 years). This rate is lower in the Asia-Pacific (7.4 years) and Americas (7.6 years) Regions.

The Group has embarked on a major inclusivity drive (Chapter 5.3.5) and outlined four priorities in managing its associates to achieve inclusion.

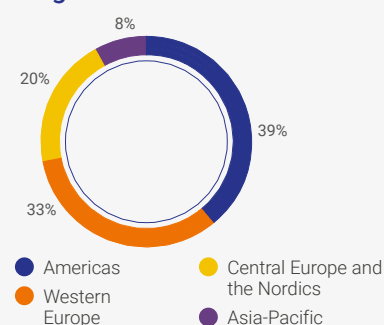
The average number of hours of mandatory training per associate is 9.6.

In 2024, 76% of associates benefited from a talent review and 92% had been trained in the basics of inclusion.

For talent development, internal movements were accelerated. Almost 36% of positions were filled internally at global level.

In 2024, social performance was recognized with a number of prizes. EcoVadis notably awarded the Group a "Silver" rating for sustainability, placing it in the top 15% of companies rated. 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.

Breakdown of associates by Region



Region	Recruitment by gender (% of women recruited)
Americas	24.9%
Asia-Pacific	30.8%
Central Europe and the Nordics	30.1%
Western Europe	24.7%
Headquarters	60.0%
Group TOTAL	26.4%

Internal mobility: posts filled by in-house associates

Americas	Asia-Pacific	Central Europe and the Nordics	Western Europe
30%	40%	51%	34%

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 "Powering Progress For Future Generations" Purpose and "Powered by Difference" employer brand are the key differentiators and cornerstones of our approach to attracting talent.

Objectives

Accordingly, Sonepar aims to:

- **attract new talent** by increasing Sonepar's 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 continued to develop its "Powered by Difference" employer brand. This initiative is the result of collective reflection initiated by the International Human Resources Committee and carried out in conjunction with the communication teams. It responds to the need for an impactful visual to raise the Group's profile with job applicants and strengthen associate engagement. Careful monitoring is carried out to ensure that this visual identity is used throughout the Group to create a harmonized view of its activities.

In addition, in March 2024, the Chief Executive Officer communicated to the outside world Sonepar's Purpose, "Powering Progress for Future Generations," in the form of six bold commitments:

- continuing education;
- sustainable customer journey;
- product circularity;
- inclusivity;
- communities; and
- sharing.

Our Purpose has been received favorably externally and has enabled us to gain a foothold with the general public and our stakeholders.

Finally, Sonepar provides its associates with a skills management process through its Sonepeople HRIS, as well as dedicated programs to develop the skills of associates with specific potential. The Group also continues to implement its Inclusion strategy (See section 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 and supportive 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. **promote a feedback culture** 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 us 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 and 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 leaders of future generations, there are specific 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, created in 1991 by Marie-Christine Coisne-Roquette, is an incubator that prepares talented young people to become tomorrow's leaders. This program promotes networking among young associates from various Countries, operating subsidiaries and professions. The participants, grouped in teams of eight, 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 approximately thirty senior executives from the Group. The common thread of the SLP is "Leading change in a disruptive world." As a multidisciplinary team, it approaches transformation and leadership from various angles, including seminars on inclusion and sustainability. The aim of this program is to accelerate the professional development of talented associates within the Group, while respecting their personalities and

aspirations. It also aims to strengthen connections between the Headquarters and the Countries.

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 career paths adapted to each one.

In 2024, Sonepar carried out the Global Learning and Development Strategy. It aimed to improve the value proposition of its training institute Sonacademy, so that all associates have the skills and tools they need to meet tomorrow's challenges and support the Group's transformation. This allowed us to identify discrepancies between the learning content offered and the company's needs, so that we could design an appropriate roadmap, specifically including the creation of a digital skills course.

In 2024, the Leadership Model was updated in collaboration with the Group's Countries to reflect the strategic changes implemented in recent years, such as the Inclusion strategy, the Purpose, the CSR approach, values and transformation. A pilot project was launched in Italy and Canada in preparation for a global rollout in 2025.

In the United States, Sonepar Training for Emerging Professionals ("**STEP**") is a 12-month rotational program for recent college graduates. It is designed to educate, train and develop emerging professionals' skills through rotations in different departments such as logistics, sales, purchasing, e-commerce and marketing. At the end of the program, graduates present the organization's key strategic initiatives to management.

5.3.4 Promote 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.

In 2024, Sonepar revealed its Purpose; one of the goals of this project is to strengthen associate engagement. Its deployment continues, with initiatives focused on bold commitments in all Countries to unite and engage all associates around this common Purpose.

At local level, each Country has dedicated policies and action plans to ensure associates' well-being and engagement, in line with the Group's 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 or three years, and "pulse" surveys at Country level.

In May 2024, Sonepar conducted a new global satisfaction survey, Open Voices.

As an inclusive company, Sonepar invites 100% of associates to participate in regular satisfaction surveys, which are anonymous and confidential information in order to guarantee the reliability of the information provided and implement relevant action plans.

The goal is to have an overarching view of associates' perceptions of the organization and their sense of security and well-being in their daily work.

Translated into 20 languages and 100% digital, the questionnaire consisted of 50 questions, including three open-ended questions to gather qualitative information. Associates who do not have a business e-mail address were able to take the survey via a QR code using computers available on site.

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.

In addition, a detailed review of benefits and compensation was conducted in 2024 (covering all associates in each Country) to ensure they were adequate and competitive. As a result of this assessment, adjustments will be proposed on a Country-by-Country basis from 2025 if necessary.

Sonepar uses three key indicators:

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

5.3.5 Inclusion – Country’s best practices

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

In August 2024, Sonepar was recognized as a “Best Place to Work for Disability Inclusion,” with a score of 80/100 in Disability:IN’s equality index⁽¹⁾. This index is the leading independent third-party resource for annual comparative analysis of companies’ disability inclusion policies and programs.

Originally developed as a joint initiative of Disability:IN 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 second year in a row, Sonepar USA sponsored the Disability:IN 2024 Global Conference and Expo in Las Vegas, July 14–17, where the results of the participating organizations were announced. Within Sonepar USA, the Abled and Disabled Associates Partnering Together (“ADAPT”) employee resource 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.

Supporting 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. On July 16, 2024, in Charleston, Sonepar USA was honored to receive the prestigious 2024 DAV Patriot Employer Special Recognition award, presented by the Disabled American Veterans (“DAV”), in recognition of its excellence in recruiting veterans. This national award underscores Sonepar’s commitment to

providing career opportunities for military veterans.

The DAV Patriot Employer program recognizes employers who, through their employment policies, hiring practices and community involvement, demonstrate dedication to and a passion for ensuring that all veterans have a suitable job, 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 veterans the opportunity to join the organization. Sonepar representatives have taken part in 186 veteran recruitment events over the past 24 months, significantly increasing military recruitment. In the United States, Sonepar’s MERGE employee resource group for military employees also provides an internal support network for members and supporters of the military community.

Professional integration program for women in Chile

In Chile, Sonepar has continued to demonstrate its commitment to inclusion and diversity with the third edition of its professional integration program for women. Conducted in partnership with suppliers Nexans and Schneider Electric and local NGO RedMaestra, the program built for women pursuing professional retraining or seeking financial independence. In 2024, they received the “Coup de cœur” (“Favorite”) prize at the Colam Sustainability Awards recognizing the initiative’s significant impact and its ability to help communities on a large scale.

During the first edition in 2022, 20 women were successfully trained as electricians in the Santiago Region.

In 2023, the program spread to other regions of Chile, allowing 60 more women to benefit from this initiative. The following year, the program expanded, training 170 women in five regions of Chile.

These women received certification training, including basic and advanced courses, workshops, internships and inspiring exchanges with associates from Sonepar who have built a successful career in the industry. Today, they are all professionally integrated in companies or as self-employed workers.

Under this initiative, Sonepar Chile was also awarded the GEEIS-SDG Trophy for Gender Equality in 2023.

Sonepar France and EDEW

Sonepar France renewed its commitment to inclusion during the European Disability Employment Week (“EDEW”). Sonepar France took this opportunity to strengthen its partnership with Special Olympics, allowing its associates to take part in relay events alongside athletes with disabilities.

The “DuoDay” initiative resulted in 11 pairings between Sonepar associates and people with disabilities, providing valuable opportunities for mutual learning and partnership. Sonepar France associates also shared their personal experiences through video profiles, and over 500 associates attended webinars on disability.

Finally, more than 1,200 associates participated in the “Mets tes Baskets” (“Put on your sneakers”) event organized by ELA, the European Leukodystrophies Association, together collecting 11 million steps for charity. At the end of this initiative, the President of Sonepar France, Leopold Bernard, handed over a check of €10,000 to ELA in the presence of the Paralympic rugby player Corentin Le Guen.

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

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 remains 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 (0 fatalities in 2023; frequency rate of 7.37 in 2023; severity rate of 0.2 in 2023) and the Group's values.

Policies

The Group's HSE strategy is based on 12 golden rules:

- 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 devices 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 suppliers.

Objectives

Associate health and safety strategies and action plans are drawn up, on the one hand, at Group level through a Group HSE Roadmap and, on the other hand, at local level, to take account of the challenges, regulatory context and risks specific to each Country, operating subsidiary or site.

The Group HSE Roadmap, launched in 2024, is spread over three years and based on 12 key pillars:

- HSE culture and committed management;
- HSE compliance with applicable 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 Americas at their request).

The main Group HSE objectives, which complement the local HSE objectives inherent to each operating subsidiary or Country in question and its level of HSE maturity, are set out below:

Commitment	Objective	2024	2023	Target year	Progress ⁽¹⁾
Group HSE Operational Roadmap					
Implementation of workshops for the Group HSE Roadmap	90%	10%	Not started	2027	
Preventing and reducing workplace accidents	30% reduction in lost time injury frequency rate compared with 2023	5.45 i.e, a reduction of 26%	7.37	2027	
Deploy ISO 45001 (Health & Safety) and ISO 14001 (Environment) certifications	60% of Countries have at least one of these ISO certifications	30% of Countries have at least one of these ISO certifications	Not calculated	2027	
Operational excellence					
Deploy the 5S + Safety program (operational excellence program) within our logistics facilities (excluding Americas at their request)	Training delivered to 50% of the intended target population 5S deployed in 60% of distribution centers in Europe and Asia-Pacific	<5% <5%	Not calculated	2026	

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

Progress toward these goals is measured through the progress of the various HSE workshops that make up the Roadmap and at least every two months at international HSE management team meetings.

Actions

A risk prevention policy, including a security component for material assets and staff, is also deployed within the Group in conjunction with the property insurance program covering buildings. Sonepar has continued its program of

prevention visits with 27 visits carried out in 2024 (compared to 25 in 2023) 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 Americas, on request). These measures are designed to ensure the industrial safety of sites and the security

of physical assets. They help keep safe associates and contractors on site.

The safety and security of associates on professional engagements are also taken into account in the prevention system.

Finally, a Group HSE organization was created in 2024 to manage the Group HSE Roadmap in collaboration with 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 (accidentology, 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.);
- 5S + Safety local deployment program (training module, procedure, etc.) excluding Americas, at their request;
- compliance with current health and safety legislation;
- 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);
- assistance and insurance program covering associates on business trips (security and medical risks) excluding US associates 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 operating subsidiaries, 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. It 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.

Adopting a collaborative approach, the Group aims to be a genuine partner and make a positive contribution to society as a whole. In addition to its internal CSR initiatives, the Group participates in global (notably the Global Compact) and local initiatives as a member of various professional organizations and industry associations (notably the French Association of Private Enterprises). As a committed player in the energy transition aiming for a positive societal impact, Sonepar joined the Corporate Social Responsibility Observatory (ORSE) in 2023.

The Group is a Global Industry Leader in the Electro Technical Information Model (ETIM) initiative, and several operating subsidiaries 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 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 produced between systems, within the framework of the ETIM guidelines.

This commitment to society also takes the form of charitable actions and sponsorships, in the service of society or its community associates and their families. Sonepar leaves it to each Country, Region and operating subsidiary to determine which social and charitable actions to implement or promote in order to best meet local needs and challenges.

In 2024, the Headquarters launched several initiatives in support of various associations, for instance through donations to the Mozaïk Foundation, the first shareholder foundation in France to combat discrimination in the workplace, and to *Jamais Sans Elles*. The Headquarters also supported the charity *Elles Bougent* and renewed the *Boîtes Solidaires de Noël* (Christmas Solidarity Boxes) campaign to help Parisians in need.

Best practices Country

Country	Initiative
Spain	<p>Support by Sonepar España for its associates and communities following the DANA storm in Valencia</p> <p>In November 2024, the DANA storm hit Spain with devastating consequences in Valencia and neighboring regions. Sonepar took action to help its associates, their families and local communities.</p> <p>As part of the strong commitment to “Communities” which is part of the Group’s Purpose, Sonepar España set up a support program for its associates to meet their immediate needs and ensure their well-being during this difficult time.</p> <p>Associates and their families had free access to counseling, legal assistance, financial advice and social services through a specialized provider.</p> <p>Conscious of the need for direct communication, Sonepar España created a special number for affected associates, allowing them to make specific requests easily and receive assistance tailored to their immediate needs.</p> <p>The company lent vehicles to associates who lost their cars in the floods to help them get around and manage their daily responsibilities.</p> <p>To mobilize additional resources, Sonepar España opened a channel for cooperation with the Spanish Red Cross, encouraging all associates to make donations.</p>
United States	<p>Provision by Sonepar USA of lighting to charities</p> <p>As part of the Group’s Purpose, Sonepar USA launched the Bright Lights Brighter Futures program to improve lighting for charities.</p> <p>Each operating subsidiary in the United States designated an association whose premises needed lighting upgrades. The aim was to improve the safety and well-being of occupants and reduce energy costs at the same time.</p> <p>Working with trusted business partners, Sonepar USA provided end-to-end services, including product sourcing, installation auditing, system design, installation and end-of-life lamp recycling.</p>
Brazil	<p>Efforts to support associates after devastating floods in Rio Grande do Sul</p> <p>The unprecedented floods in Brazil in the summer of 2024 had terrible consequences, with over 530,000 people evacuated. 150 Sonepar associates were directly affected, 20 of whom lost their homes.</p> <p>Sonepar saw a number of its sites isolated or severely damaged by the floods, interrupting its activities and exacerbating the difficulties facing the affected populations.</p> <p>Sonepar took action by actively collecting personal protective equipment, electrical equipment to help rebuild homes and basic necessities to donate to those in need.</p> <p>Sonepar also launched a fundraising campaign for affected associates and their families, open to all Group associates who wanted to contribute.</p>

5.3.8 Procedures to remediate negative effects and channels for workers to raise concerns

Sonepar has implemented a whistleblowing system 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

stakeholders of the Group 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 whistleblower 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 upheavals, economic changes, and technological advancements, as well as crises such as human conflicts, natural disasters, and epidemics or pandemics, can directly impact human rights. The Group's associates and partners in the Countries in which they operate may be affected by these situations and their human rights called into question.

Policies

As 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 the promotion of human rights, as well as the related Compliance Policies and Procedures Manual; 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.

Sonepar is currently drafting a Responsible Purchasing Policy that will help the Group's buyers to better take into account respect for human rights in their purchasing.

Objectives

Upholding human rights by the Group and its stakeholders (including clients 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.

In December 2023, the Group presented its first Human Rights risk map to the Audit Committee. In 2024, this map was integrated into the double materiality analysis 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 analysis, its specific mapping of corruption and influence peddling risks, and specific risk analyses;
- whistleblowing 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;
- deployment of a Group Responsible Purchasing Policy from 2025;
- 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 ESG issues in particular.

The conclusions of the double materiality analysis will enrich the human rights action plans already implemented by the Group.





Chapter overview

This chapter presents the third major axe of our CSR approach: Business conduct. Governance and integrity are the foundations for sustainable performance.

For more information: www.sonepar.com

06



Business conduct

6.1	Strategic vision and governance	112
6.2	Impacts, risks and opportunities	112
6.3	Corporate culture and business conduct	112

6.1 Strategic vision and governance

For Sonepar, integrity, fairness, trust and respect are not just 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, cultivating the stakeholders' trust and guaranteeing harmonious, 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.

Workers in the value chain (S2)	Page
Knowledge of third parties	71

Consumers and end-users (S4)	Page
Communication	74

Business conduct (G1)	Page
Anti-competitive practices	75
Corporate culture	76
Relationships with suppliers	76

6.3 Corporate culture and business conduct

6.3.1 Code of Conduct and Compliance Program

Policies

Sonepar's compliance program and rules of business conduct are based on a collection of demanding reference documents, procedures and policies applicable throughout the Group:

The Code of Conduct and the Business Partners Code of Conduct

The Code of Conduct is the reference document for all compliance and integrity

issues within the Group. It sets out the principles and rules of good conduct that should guide Sonepar associates in their day-to-day actions, wherever they are in the world.

The first version of Sonepar's Code of Conduct was released in 2017, followed by a complete overhaul in 2020 in response to regulatory changes and stakeholder expectations. On December 9, 2024, a new edition was published,

based on the corruption and influence peddling risk mapping and double materiality analysis. Reflecting Sonepar's commitment to transparency and integrity, this version will be available in 17 languages in 2025, to ensure maximum accessibility for all Group associates and partners. This new version is available on the Group's intranet and website: [Code of Conduct](#).

The Code of Conduct has three sections:

- **our standards as an employer**, including human rights, inclusion, health and safety, respect in the workplace, privacy and personal data protection;
- **our standards as a business**, particularly with regard to business integrity, gifts and invitations, conflicts of interest, fraud prevention, fair competition and selection of business partners; and
- **our standards as a citizen**, particularly with regard to the environment, support for local communities, political and lobbying activities, international trade, anti-money laundering and accurate financial reporting.

It is supplemented by the Business Partners Code of Conduct, which sets out the standards Sonepar requires from its business partners, mainly in terms of respect for human rights, working conditions, the environment, health and safety, corruption and competition. This Code is also available on the Group website: [Business Partners Code of Conduct](#).

Compliance Program

Sonepar’s compliance program comprises 10 pillars, as detailed below.

The Compliance Policies and Procedures Manual for internal use complements the Code of Conduct. Published in 2020 and available in 15 languages, it contains detailed policies and procedures on:

- the fight against corruption and influence peddling;
- competition law;
- management of conflicts of interest;
- compliance with international sanctions; and
- protection of personal data.

The policies and procedures deployed at Group level may be supplemented by local procedures; however, these may not be less stringent.

The Internal Control Manual and the Internal Audit Charter, which are also important guidelines for assessing and auditing the compliance program, complete this system.

The fight against corruption and influence peddling

In accordance with the requirements of the French Sapin II Law on the fight against corruption and influence peddling, Sonepar has implemented a compliance program aimed at combating corruption and influence peddling. This program is based on the corruption and influence peddling risk map, which is regularly enriched and updated.

This compliance program also incorporates the nine specific policies and procedures which comprise the Compliance Policies and Procedures Manual. These policies strengthen the fight against corruption and influence peddling. They cover the following areas in particular: gifts and invitations, donations and sponsorships, acquisitions, etc., and are illustrated by concrete examples.

Compliance with competition law

The Compliance Policies and Procedures Manual includes a Fair Competition Policy detailing the fundamental principles of competition law (collusion, agreements with suppliers and customers, abuse of dominant position, merger operations), the relevant issues and possible sanctions, as well as both positive and prohibited behaviors. These principles are illustrated by concrete examples.

Conflicts of interest

The Compliance Policies and Procedures Manual is supplemented by a policy for managing conflicts of interest. In application of this policy, the Group asks associates to declare any links, relationships or other situations that could give rise to a conflict of interest by completing a standard form.

Compliance with international sanctions

The Compliance Policies and Procedures Manual also includes an international trade control policy indicating the procedures to follow in the event that



business is conducted with a country or third party subject to international sanctions or economic restrictions. These may be general economic sanctions, such as an embargo (for example, North Korea), or restrictions limited to a specific economic sector or goods. Sanctions may target specific individuals or entities, with whom business will be restricted or subject to a special regime. For example, some subsidiaries may export goods that are considered dual-use – civil or military, depending on their destination – and require a special license for delivery to certain countries. Any such plans must be submitted, reviewed and validated in advance by the relevant Legal and Compliance Director for the Region or Country.

Protection of personal data

In its Compliance Policies and Procedures Manual, Sonepar has formalized its personal data protection policy for associates (for data processing conducted by Sonepar SAS).

A Data Protection Officer (DPO) was appointed in 2022. Their mission is to define and coordinate common guidelines on personal data protection within the Group, notably through a network of correspondents in the operating subsidiaries. These measures aim to:

- ensure a common standard for personal data protection across the Group; and
- ensure compliance with applicable legal regimes throughout the Group, via the action of local managers.

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 the foundation of the trust we have inspired

in associates, customers, partners and other stakeholders, and reflects Sonepar’s desire to build lasting relationships based on respect, integrity and transparency. This commitment is also reflected in our constant drive to promote best practices. In particular, Sonepar has zero tolerance for corruption and influence peddling.

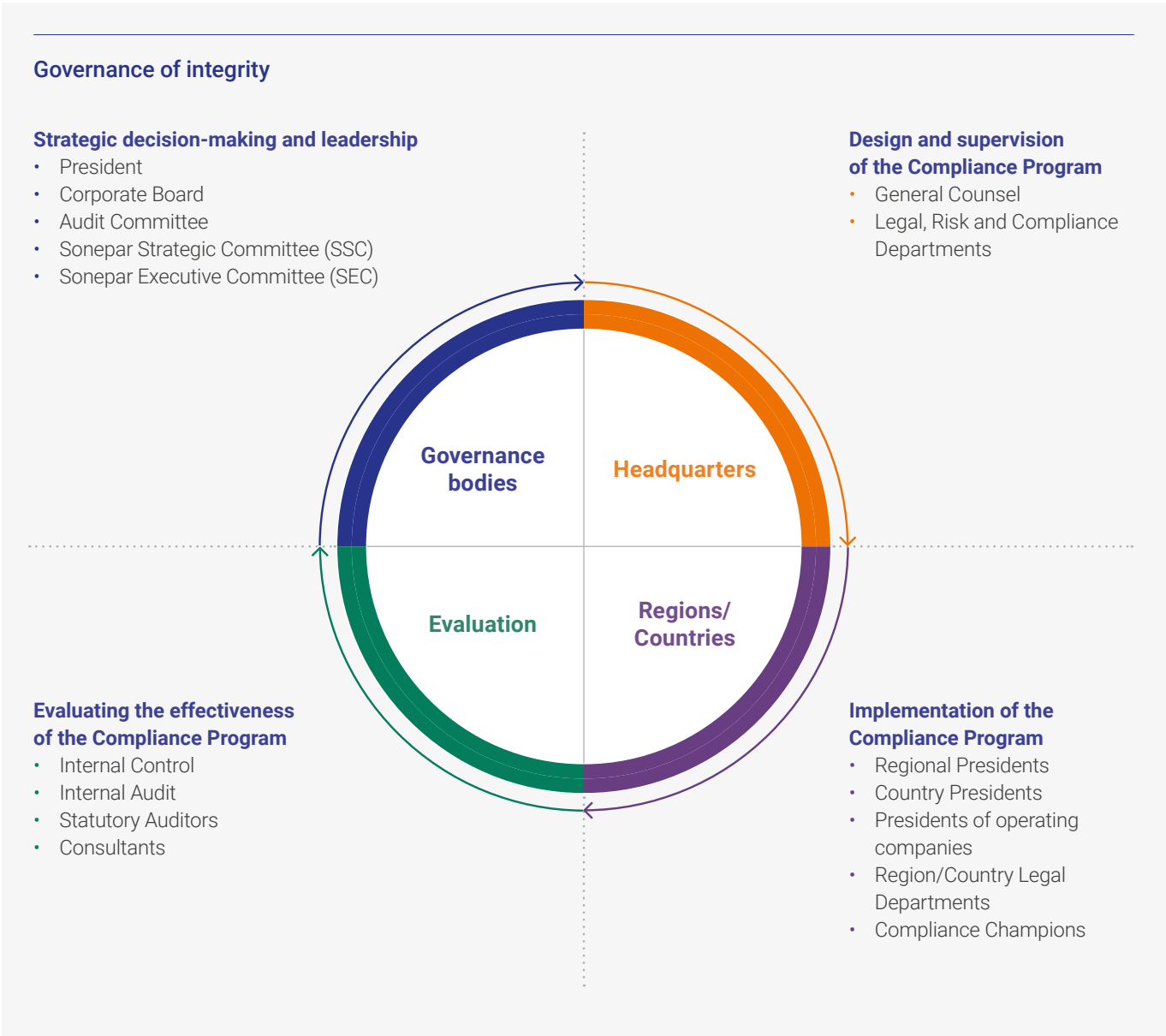
This ambition is reflected in our robust, structured Compliance Program, which was designed to exceed regulatory requirements. As part of a continuous improvement approach, the program enables Sonepar to anticipate and meet emerging challenges, whether related to changes in legislative frameworks, complex operating environments or the growing expectations of stakeholders. 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.

Module	Objectives	Launch date	Number of associates trained (as of 12/31/2024) ⁽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	44,411
Competition law	Identify the risks of both horizontal and vertical restrictions of competition, and behave appropriately when participating in trade associations.	2018	36,172
Conflicts of interest	Explain to Group associates how to recognize a conflict of interest and manage it appropriately.	2018	46,773
International sanctions	Enable associates to understand risky situations and respond appropriately.	2024	3,244
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	15,682

(1) These indicators account for the number of people trained since the launch of each training course.

Actions

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, provide the impetus and direction for compliance and integrity.

The implementation of Group policies relating to compliance and integrity issues is the responsibility of the Headquarters and, depending on the subject, of the Legal and Compliance Department or the Risks and Insurance Department. Both report to the General Counsel and act in consultation with all functional departments concerned.

The General Counsel, who reports to the President, is responsible for the operational management of compliance and integrity issues at Sonepar. He is a member of Sonepar's Strategic Committee and Executive Committee. He attends all Audit Committee meetings and acts as secretary.

The Group Legal and Compliance Director reports to the General Counsel and presents an annual activity report to the Audit Committee. 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.

The integrity initiatives are supported by the SILCC (Sonepar International Legal and Compliance Committee), comprised of attorneys and compliance officers (called "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 the CSRD), as well as risks, insurance and security. This network provides support to the Group's operational subsidiaries 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 Policies and Procedures Manual, the Business Partners Code of Conduct, and the whistleblowing procedure, as well as information about the whistleblowing system. Associates can also find contact details for the compliance officers for each Country.

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 Policies and Procedures Manual. Managers play an essential role in setting an example and providing support. A statement of compliance with the Code of Conduct

and the Compliance Policies and Procedures Manual is now required from each associate during their annual performance self-assessment.

Training

Integrity is everyone's concern, everywhere and every day. A compliance training program was launched in 2018 and has been regularly reviewed since. It currently covers the fight against

corruption and influence peddling, competition law, the management of conflicts of interest, 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.

CASE STUDY

Sonepar Mexico among the most ethical companies in the country in 2024!

In 2024, Sonepar Mexico was ranked among the most ethical companies in Mexico. It came 33rd out of the 48 companies included in the ranking following an analysis of more than 250 companies.



Dashboard

DEPLOYMENT OF THE “SAPIN II” COMPLIANCE PROGRAM

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 WHISTLEBLOWING SYSTEM	Implementation of a structured whistleblowing system with formalized procedures.
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"> → 2020 Code of Conduct translated into 19 languages and available on the Group's intranet and websites. → Distributed to and accepted by all associates. → New Code of Conduct published on December 9, 2024 – International Anti-Corruption Day. → Supplemented by a Compliance Policies and Procedures Manual translated into 15 languages and available on all Group intranet sites. → New Code of Conduct dedicated to the Group's Business Partners published on December 9, 2024, replacing the 2020 Supplier Code of Conduct. → Annual associate statement of compliance with the Code of Conduct and Compliance Policies and Procedures Manual during their annual performance self-assessment. 	<p>97.3% 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 Supplier Code of Conduct</p>	<p>100% of associates have received and read the Code of Conduct published in 2020</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"> → Existence of a dedicated (multilingual) whistleblowing policy, procedure and external platform. → Telephone hotline launched in September 2024 in every country in which the Group operates. → Group-wide communication campaign to encourage associates to voice their concerns. → All confirmed reports are subject to appropriate corrective and/or preventive measures. 	<p>410 reports received since 2018, including 116 in 2024</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% reports are processed or in progress</p>
<ul style="list-style-type: none"> → 6 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 turnover) 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-2024</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, AML Risk). → 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"> → 77 control points related to the Sapin II Law, more than half of which concern accounting controls in the 2024 version of the Internal Control Manual. → Internal Control Manual revised annually. → Deployment of Concur expense report tracking software and Eye2Scan software (data analytics tool). 	<p>26 Internal Control points linked to the Compliance Program dedicated to accounting controls</p> <p>Concur deployed in 33 Countries and Eye2Scan in 3 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>44,411 associates trained since 2018 in the fight against corruption and influence peddling</p> <p>46,773 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>74 disciplinary sanctions since 2018, including 30 in 2024</p>
<ul style="list-style-type: none"> → 33 audits dedicated to the Group Anti-Corruption Compliance Program carried out since 2018, covering 99% of the Group's turnover as of end-2024. These are in addition to the governance audits which are carried out each year. → Biannual Legal/Compliance/Risks/Internal Control/Internal Audit meetings to monitor Group compliance indicators. → Statutory Auditors' responsibilities. 	<p>1 "red" audit only</p> <p>99% of Group sales audited by end-2024</p>	<p>21 control areas related to the Sapin II Law in the 2024 Internal Control campaign</p>

6.3.2 Whistleblowing procedure

Policy

Sonepar has implemented a whistleblowing system 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 whistleblower wishes, these reports may remain anonymous.

In particular, 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 our [sonepar | Home \(integrityline.app\)](#) platform,
- By e-mail to groupcompliance@sonepar.com or your local compliance contact e-mail.

The platform and hotline were developed and are operated by an external service provider, and are highly secure.

Associates can also choose to bring the problem to the attention of their manager, their Legal and Compliance Department or a compliance officer.

A specific policy details how a report can be sent and how it is then handled. It is available on the Group’s website and intranet.

The Group guarantees confidentiality and has a non-retaliation policy.

Objectives

The whistleblowing system 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	2024	2023	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 whistleblowing system open to all internal and external Group stakeholders	Whistleblowing platform and hotline	Whistleblowing platform	Ongoing	

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

Actions

In 2024:

- A new awareness campaign on the whistleblowing system has been launched. In the Open Voices survey conducted in 2024, 87% of associates indicated that they were confident in their ability to raise a report within the Group.
- A hotline has been added to the existing whistleblowing system. It is available in every country where the Group operates.

At December 31, 2024, all the reports received had already been processed or were being processed.

Typology of reports	2022	2023	2024
Sources			
People	15	67	104
Third party	4	5	12
Anonymous	29	44	71
Subjects			
Conflicts of interest	3	2	7
Discrimination	2	5	14
Fraud ⁽¹⁾	5	17	21
Harassment	8	13	9
Health and safety	5	9	7
Corruption	2	5	0
Human resources	18	18	45
Compliance with international sanctions	1	0	0
Other human rights	0	0	9
Not applicable	3	4	6
Other	1	0	4
Regions			
Asia-Pacific	2	7	6
Americas	33	43	73
Western Europe	8	19	27
Central Europe and the Nordics	5	3	9
Headquarters	0	0	1

(1) Including theft.

6.3.3 Cybersecurity and data protection

A. Cybersecurity

Cybersecurity and data protection are at the heart of Sonepar’s priorities. With cyber threats constantly on the rise, 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 and which includes Group cybersecurity policies. This framework, although fully fledged, is constantly evolving. Sonepar 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 also works proactively with external experts (communities of cybersecurity leaders) and industry communities, such as other companies in the distribution sector. 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 our commitment to guaranteeing data protection for stakeholders, customers, business partners and associates.



Actions

In 2024, Sonepar embarked on a major transformation of its cybersecurity strategy with the reorganization of the department into a centralized, global structure. This new organization aims to better serve our activities worldwide by aligning our efforts with business priorities and guaranteeing the same level of security across the Group.

Three pillars structure the approach and reinforce Sonepar’s commitment to cybersecurity:

1. Managing a major transformation:

- implement a global strategy that reflects Sonepar’s cybersecurity ambitions; and
- lead structuring projects on a global scale, enabling us to strengthen our cybersecurity foundations while accelerating our transition to a modern, resilient cyber organization.

2. Promoting a business strategy-centric approach:

- respond to the strategic and operational priorities of all business units, while guaranteeing expediency, flexibility and consistency in the solutions deployed; and
- understand local requirements and specific needs in order to adapt cybersecurity solutions to the realities on the ground.

3. Embedding cybersecurity at the heart of strategic governance:

- consolidate cybersecurity functions within a centralized, global Group department – this organization will allow for unified risk management, a coordinated response to global threats and consistent deployment of security solutions; and
- provide a framework for the security of physical and digital assets, with rigorous internal policies.

B. Data protection

Aware of the challenges involved in protecting the personal data of its stakeholders (associates, job candidates, suppliers and customers), the Group has launched a compliance program dedicated to personal data protection 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. Personal data protection is also detailed in a dedicated policy in the Compliance Policies and Procedures Manual.

Sonepar’s requirements with respect to persons and entities that may have access to the personal data processed by Sonepar are included in the model data protection agreement implemented at Headquarters level.

Finally, 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 from 2025 across the entire Group.

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 the GDPR.

Key actions include:

- compliance reviews by the Headquarters team for all new Group processing operations, 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.

Dashboard – Personal data protection

INDICATORS	Scope	2022	2023	2024
Number of personal data policies in place	Sonepar SAS	6	6	6
Percentage of cybersecurity engagements with a personal data component	Audits conducted by Internal Audit	100%	100%	100%
Number of requests to exercise rights submitted to personal data officers	Group	20	56	48
Requests by category of data subject:				
→ from customers		12	39	24
→ from suppliers		1	5	2
→ from job candidates	Group	3	7	16
→ from associates		1	3	3
→ from former associates		3	2	3

6.3.4 Responsible purchasing

Policies

With a firm belief in the impact that purchasing can have on its CSR approach, and in order to guarantee a common minimum standard for the Group's operating subsidiaries, Sonepar is actively working on the publication of a Responsible Purchasing Policy. This Policy was drawn up based on a benchmark of best practices and interviews with Group stakeholders – customers and suppliers, Headquarters and operating subsidiary associates actively involved in the project's areas of interest (marketing and purchasing departments, in-house sustainability and logistics specialists, support staff, representatives of Sonepar International Services and Sonepar Global Sourcing). It also takes into account the double materiality analysis.

This policy not only sets ambitious sustainability objectives, but also essential principles applicable to all business relationships with suppliers working with the Group. These rules apply to both suppliers and the Group, defining a series of obligations that Sonepar has set itself in selecting and monitoring its supplier relationships.

It will thus complement and expand certain themes addressed in the Group's policies, with a strong operational ambition. It will improve supervision of supplier compliance and commitments in terms of product sustainability.

Initially scheduled for implementation in 2024, it will be rolled out Group-wide from 2025 onward following the publication of the Business Partners

Code of Conduct. It will serve as the reference document for the Group's professional and occasional buyers and will complement Sonepar's other essential reference documents, in particular:

- 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;
- 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. Thanks to its unique positioning, it is committed to accelerating and promoting the advancement of environmental, social and human 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 sustainability

convictions, notably through the Green Offer. 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 operating subsidiary dedicated to supplier relations and services (Sonepar International Services), with a particular focus on strategic suppliers. 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 deployment of the Responsible Purchasing Policy, 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 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.
- 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 analysis. We intend to maintain this commitment as part of the deployment of the Group's CSR roadmap and the implementation of future regulations;
- A CSR Task Force as well as a CSR Steering Committee (Chapter 3.4).

(1) ETIM is the international standard for classifying technical products.

6.3.5 Product safety

Policies

Sonepar offers a diversified range of products and solutions and is committed to complying with local and international regulatory requirements, including RoHS (Restriction of Hazardous Substances) and REACH (Registration, Evaluation, Authorization, and Restriction of Chemicals), thus ensuring the protection of 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 was created with the mission of leading the strategic development of own brands while improving the supply chain and services offered to customers. Sonepar has also chosen to market products that

meet sustainability standards. The use of innovative, recycled and renewable materials in the manufacture of products and their packaging is a priority.

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.

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 geographic areas 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) 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 operating subsidiary 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 IT Security 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 crisis management process described above has a dual objective:

- 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 IT Security teams to react quickly in the event of a 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;
- gradual rollout of the crisis management and emergency notification tool throughout the Group from 2025.

6.3.7 Compliance with tax regulations

Sonepar is an international group with operations in over 40 countries where the profits of its subsidiaries 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 fully complies with the tax recommendations of the Organization for Economic Cooperation and Development (OECD).

Reporting directly to the Group's Chief Financial Officer, who is a member of the Executive Committee, Sonepar's Tax Department is involved in all relevant aspects of the Group's business, 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 policy of transparency 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.



sonepar
Logistik bewegt

07 06

sonepar.de

09

08

05

04

Non-financial indicators

7.1	Table of sustainability indicators	130
7.2	Objective monitoring dashboard	137
7.3	Assumptions and specific circumstances	140



07



7.1 Table of sustainability indicators

Theme or indicator	2022	2023	2024
Environmental performance			
A) Energy transition			
Energy consumption (in GWh) ⁽¹⁾	172	185	229
Electricity consumption (in GWh) ⁽²⁾	190	193	202
Share of renewable energy produced and purchased	44.1%	47.9%	47.8%
Total share of renewable energy produced	4.0%	4.9%	5.2%
Total share of renewable energy purchased	40.1%	43.1%	42.6%
Sales of renewable energy products – in € billions	2,205	2,155	1,421
Sales of efficient products (energy efficiency) – in € billions ⁽³⁾	2,419	2,781	2,760
Number of associates trained at the Energy Transition Academy – Module 1 Climate Change	31,000	33,000	36,000
Number of associates trained at the Energy Transition Academy – Module 2 Circular Economy	–	36,000	39,000
B) Climate change			
Direct and indirect emissions of CO ₂ or scopes 1 and 2 (in kt CO ₂ eq) – compared to 2019 data ⁽⁴⁾	-15.7% for a 2022 target of -12.6%	-8.6% for a 2023 target of -16.8%	-2.9% for a 2024 target of -21.0%
Indirect emissions of CO ₂ or scope 3 (in kt CO ₂ eq) – compared to 2019 data ⁽⁵⁾	-18.2% for a 2022 target of -3.7%	-14.9% for a 2023 target of -4.9%	-29.3% for a 2024 target of -6.2%

(1) Some consumption data are estimated. In Germany, for example, 50% of heat consumption data is estimated.

(2) Some consumption data are estimated.

(3) An "efficient product" is a product that reduces energy consumption for the end customer.

(4) In 2024, the integration of numerous acquisitions resulted in a significant increase in energy and fuel consumption in scope 1.

(5) This indicator and the associated targets changed significantly in calendar year 2024. The reduction in electricity emission factors led to a significant reduction in scope 3, linked to product use.

Theme or indicator	2022	2023	2024
Scope 1 – Total GHG emissions (location-based in kt CO ₂ eq)	129	143	154
Scope 2 – Total GHG emissions (location-based in kt CO ₂ eq)	45	48	46
Scope 2 – Total GHG emissions (market-based in kt CO ₂ eq)	37	37	37
Scope 3 – Total GHG emissions (location-based in kt CO ₂ eq)	45,149	46,963	39,005
D) Resource use and the circular economy			
Electrical and electronic waste collected and recycled in tons ⁽¹⁾	1,314	1,477	1,322
Waste produced by the Group's own business operations (cardboard, wood, paper, plastic) in kt ⁽²⁾	42	47	53
E) Water			
Water consumption in thousands of m ³ ⁽³⁾	1,074	371	612

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

(2) Methodological limitations exist due to estimates and scope restrictions, particularly when data are not available for all sites. For example, in the United States, the materials breakdown is estimated.

(3) In 2023, the methodology for Canada changed significantly. France, Switzerland and Mayflex have not reported any data for 2023. In 2024, all Group Countries reported.

Theme or indicator	2022	2023	2024
Social performance			
A) Associates			
Workforce ⁽¹⁾	44,273	45,662	46,377
Percentage of workforce by geographic area ⁽²⁾ :			
Americas	35%	38%	41%
Asia-Pacific	9%	8%	8%
Central Europe and the Nordics	21%	21%	19%
Western Europe	34%	33%	32%
Number of new hires ⁽³⁾	8,071	7,039	6,007
Percentage of new hires in total workforce ⁽⁴⁾ :			
Americas	–	52%	60%
Asia-Pacific	–	9%	9%
Central Europe and the Nordics	–	15%	11%
Western Europe	–	22%	19%
Percentage of permanent contracts in the workforce	96%	95%	98%
Number of departures ⁽⁵⁾	6,796	7,285	7,476
Attrition rate ⁽⁶⁾	16%	16%	17%
Number of resignations	–	3,832	4,059
Absenteeism rate ⁽⁷⁾	3.60%	2.80%	3.1%
Group seniority (in number of years worked)	9	10	10

(1) Group scope, taking into account disposals and acquisitions during the year. This takes into account all direct employment contracts. Temporary staff and trainees are excluded.

(2) The geographical breakdown was reorganized in 2024 compared with previous years. North and South America have been grouped together.

(3) Group scope. This includes associates who joined the Group in 2024 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.

(4) The geographical breakdown was reorganized in 2024 compared with previous years. North and South America have been grouped together.

(5) Number of associates leaving the Group during the fiscal year ended December 31. Group scope, taking into account acquisitions during the year. 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.

(6) Percentage of associates having left the Group's workforce at December 31 of the financial year, divided by the average number of Group associates over the financial year.

(7) Group scope, taking into account disposals and acquisitions during the year. 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	2022	2023	2024
B) Salaries			
Total payroll – in € billions ⁽¹⁾	3,114	3,234	3,392
Change in payroll	+13.6%	+1.3%	+4.3%
Payroll trends (fixed compensation only) ⁽²⁾	+11.8%	+1.9%	+5.9%
C) Talent and skills development			
Number of associates trained via Sonepeople* ⁽³⁾	90	41,084	40,832
Total number of training hours	–	320,341	381,885
Internal mobility rate – Scope: “Impact” strategic plan	36%	38%	44%
D) Quality of life at work and associate engagement			
Associate engagement rate	–	85%	82%
% of associates invited to take part in the Open Voices associate satisfaction survey	–	100%	100%
E) Inclusion and equal treatment			
Inclusion index ⁽⁴⁾	91%	84%	83%
Proportion of women executives ⁽⁵⁾	15%	17%	22%
Percentage of male associates	75%	75%	76%
Percentage of female associates	25%	25%	24%
Proportion of women recruited	26.2%	26.3%	26.4%
Average age	43	43	44
Breakdown of workforce by age group ⁽⁶⁾ :			
Less than 30 years	16%	16%	14%
Between 30 and 50 years	53%	53%	52%
More than 50 years	32%	33%	33%
F) Health and safety			
Frequency rate ⁽⁷⁾	–	7.37	5.45
Severity rate ⁽⁸⁾	–	0.2	0.18
Number of fatal workplace accidents	0	0	0

(1) Group scope: total payroll corresponds to the sum of compensation paid to all associates during the year (internal and temporary staff). This corresponds to gross salaries and bonuses received for the 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 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 reported at the same value as at December 31 of the previous year.

(3) Since 2023, 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) The Inclusion Index is an internal indicator. It includes questions relating to inclusion, well-being and respect at work. The questionnaire response rate including this indicator was 62% in 2023 and 77% in 2024.

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

(6) The age breakdown has been reorganized compared with previous years, in anticipation of CSRD requirements.

(7) The frequency rate is the number of workplace accidents resulting in lost time per million hours worked. The data has been corrected for 2023 following a correction to the calculation of hours worked.

(8) The severity rate is the number of working days lost per thousand hours worked. The data has been corrected for 2023 following a correction to the calculation of hours worked.

Theme or indicator	2022	2023	2024
G) Shareholders and associates			
Number of associate shareholders ⁽¹⁾	11,967	10,621	9,628
Number of associate option holders ⁽²⁾	696	681	22,932
Number of associates holding exercisable rights and/or shares ⁽³⁾	12,156	10,835	23,990
Percentage of capital held indirectly by Group associates	2.36%	2.42%	2.30%
H) Consumers			
Customer satisfaction rate (NPS: Net Promoter Score) ⁽⁴⁾	42.2	38.42	42.27
I) Corporate commitments			
Donations and sponsorships in € million	–	7.462	5.531

(1) The decrease in these two indicators is due to the number of total sales of Sonepak shares made by associates in 2024, mainly as part of the 2019 Anniversary plan. As the regulations governing Sonepak plans specify that the shares must be resold when the associate leaves the Group, this reduction may be correlated with the number of departures within the Group.

(2) The increase in this indicator is also due to the allocation under the 2024 Colam Family Sharing plan.

(3) The increase in this indicator is due to the positive balance between total share sales in 2024 and to the allocation under the 2024 Colam Family Sharing plan in 2024. The regulations governing Sonepak plans specify that the shares must be resold when an associate leaves the Group.

(4) Scale: 0 < poor, 0-30: good, 30-70: very good, > 70: excellent. Composition of the NPS panel modified in 2024: In 2024, NPS is calculated based on 21,591 e-mail surveys carried out in 42 operating subsidiaries across 27 Countries.

Theme or indicator	2022	2023	2024
Business conduct			
A) Whistleblowing platform			
Number of reports received since 2018	222	294	410
Number of reports received	48	72	116
Number of reports processed ⁽¹⁾	48	49	93
Number of confirmed reports ⁽²⁾	15	25	49
Number of human rights reports received ⁽³⁾	16	26	36
Number of reports concerning suppliers or subcontractors	0	0	0
Number of reports received from outside the Group	3	5	12
Number of anonymous reports	29	44	71
Number of reports received from associates ⁽⁴⁾	45	67	104
B) Anti-corruption			
Completion rate of actions resulting from corruption mapping	88%	88%	100%
Number of dedicated internal audits under the Group's Anti-Corruption Compliance Program carried out since 2018 (cumulative) ⁽⁵⁾	26 (covering 97% of Group sales by the end of 2022)	31 (covering 98% of Group sales by the end of 2023)	33 (covering 99% of Group sales by the end of 2024) ⁽⁶⁾
C) Ethics and compliance training			
Number of associates with e-learning training in the fight against corruption and influence peddling ⁽⁷⁾	10,010	6,804	4,305
Number of associates with e-learning training on managing conflicts of interest ⁽⁷⁾	10,224	7,573	4,621
Number of associates with e-learning training on combating fraud ⁽⁷⁾	8,557	6,587	4,302
Number of associates with e-learning training in competition law ⁽⁷⁾	11,036	7,559	4,442
D) Subcontractors and suppliers			
Number of claims regarding own-brand products	0	2	3
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 own-brand product suppliers who have signed the Supplier Code of Conduct	100%	100%	100%
Share of audited suppliers of own-brand products	100%	100%	100%

(1) Since 2023, the number of alerts processed is equal to the number of alerts closed. This excludes duplicates and cases not covered by the whistleblowing policy.

(2) Confirmed alerts excluding duplicates and cases not covered by the whistleblowing policy.

(3) 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 compliance audits.







(6) This figure is audited by the Group's Internal Audit.







(7) The decline in this indicator can be explained from 2024 onwards, as it only takes into account new arrivals.

Theme or indicator	2022	2023	2024
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	–	56	48
Number of IT security crises ⁽¹⁾	1	8	12

(1) The term "crisis" refers to incidents that have resulted in a cyber insurance report. The increase in this indicator is due to the systematic filing of complaints on all cybersecurity incidents since 2023, in accordance with the French Interior Ministry's Orientation and Programming law (LOPMI) of January 24, 2023.

7.2 Objective monitoring dashboard

	Achieved: the objective has been fully achieved or exceeded.		Compliant: the objective is on track, with steady progress.		Delayed: progress toward the objective is below expectations compared to the planned schedule; corrective actions are required.		Not achieved: the objective has not been achieved by the deadline.		Abandoned: the objective has been abandoned.		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.
---	--	---	---	---	---	---	--	---	--	---	--

Commitment	Objective	2024	2023	Target year	Progress
Purpose					
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	73% of packaging ⁽¹⁾	69% of packaging ⁽¹⁾	2028	 Compliant
	100% of returned products recycled or resold via a circular service	60% of returned products	52% of returned products		 Compliant
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.	All associates are trained in sustainable development	90% of associates	79% of associates	2028	 Compliant
	The entire sales force is trained to promote sustainable solutions	86% of the sales force	74% of the sales force		 Compliant
Environmental and energy transition policy – Mitigating climate change					
Reduction of scope 1 and 2 emissions ⁽²⁾	-46.2%	-2.9%	-8.6%	2030	 ⁽³⁾ Delayed
Reduction of scope 3 emissions ⁽⁴⁾	-13.5%	-29.3%	-14.9%	2030	 Compliant




(1) The scope of the indicator excludes the US.


(2) In 2024, the integration of numerous acquisitions resulted in a significant increase in energy and fuel consumption in scope 1.


(3) The Group plans to recalculate emissions for the reference year to take into account changes in scope and methodological improvements that have significantly increased emissions since 2019. This new reference year and calculations will be subject to the SBTi.

(4) This indicator and the associated targets changed significantly in calendar year 2024. The reduction in electricity emission factors led to a significant reduction in scope 3, linked to product use.

Commitment	Objective	2024	2023	Target year	Progress
Environmental and energy transition policy – Group priorities					
Green electricity consumption	100% green electricity including 15% of own production	47.8% green electricity including 5.2% of own production	47.9% green electricity including 4.9% of own production	2030	 Compliant
LED lighting	100%	90%	86%	2025	 Compliant
Low-carbon vehicles	100%	46%	38%	2030	 Compliant
Energy management systems	100% in distribution centers	43%	41%	2030	 Compliant
Recycled waste	100% in distribution centers	57%	53%	2030	 Compliant

Commitment	Objective	2024	2023	Target year	Progress
Group HSE Operational Roadmap					
Implementation of workshops for the Group HSE Roadmap	90%	10%	Not started	2027	 Compliant
Preventing and reducing workplace accidents	30% reduction in lost time injury frequency rate compared with 2023	5.45 I.e., a reduction of 26%	7.37	2027	 Compliant
Deploy ISO 45001 (Health & Safety) and ISO 14001 (Environment) certifications	60% of Countries have at least one of these ISO certifications	30% of Countries have at least one of these ISO certifications	Not calculated	2027	 Compliant

Commitment	Objective	2024	2023	Target year	Progress
Operational excellence					
Deploy the 5S + Safety program (operational excellence program) within our logistics facilities (outside the Americas at their request)	Training delivered to 50% of the intended target population	< 5%	Not calculated	2026	 Compliant
	5S deployed in 60% of distribution centers in Europe and Asia-Pacific	< 5%			

Commitment	Objective	2024	2023	Target year	Progress
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 whistleblowing system open to all internal and external Group stakeholders	Whistleblowing platform and hotline	Whistleblowing platform	Ongoing	 Compliant

7.3 Assumptions and specific circumstances

Assumptions

This Report and the double materiality analysis that led to its formalization have been drawn up using a single methodology and a consolidated approach, in order to guarantee complete 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 2024, 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 do not take into account the latest acquisitions in the year, given the time required to integrate them into Sonepar's systems. By the end of 2024, the data will cover 97% of the Group's sales and 94% of its workforce.
- **The HRIS tool:** the data from this tool are 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 are based on the associate's place of work, not the country of his or her employer. This may result in minor discrepancies in some Regions. For example, certain associates based in Switzerland, although legally attached to the UK, are counted in the Region to which Switzerland belongs, i.e., Central Europe and the Nordics.

Some of the indicators in this report concern only the 18 main Countries for which the detailed version of the "Impact" strategic plan is available; these represent over 95% of Group sales. Where this limitation applies, it is clearly specified.

Operating scope

The dual materiality analysis, and the resulting sustainability reporting, cover the Group's entire upstream and downstream value chain, and thus include all suppliers, customers and partners with whom it works directly or indirectly, within the limits of the information available when the analysis was performed. As such, certain quantitative data concerning the value chain include estimates based on indirect sources, when more precise information is not available. In these cases, the Group has clearly indicated the limits of its analysis. 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;
- medium-term: between 2 and 5 years, depending on the reporting period.

Background information

In addition to its external stakeholders, in 2024 the Group conducted an in-depth consultation of its internal stakeholders as part of the double materiality analysis.

More than 200 associates representing all the Countries in which the Group operates, as well as a wide range of operational and support roles, took part in the assessment of impacts, risks and opportunities, contributing to the most accurate possible representation of its results.

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 therefore calculated on the basis of estimates. These exceptions are explicitly mentioned in this report.

Significant changes to data from previous years, such as methodological improvements or significant errors identified retrospectively, are explicitly mentioned in this report.

Omissions and exemptions

Certain information is not covered in this report for financial year 2024. It is considered not applicable to Sonepar because it is not relevant or does not present significant risks with regard to the Group's activities:

- food waste;
- corporate commitments concerning the fight against food insecurity, respect for animal welfare and fair, responsible and sustainable food;
- promoting physical activities and sports; and
- information on collective bargaining agreements and their impact on the company's economic performance, as well as on associates' working conditions.





08

Independent third party report

8.1 Independent third party report on the verification of the consolidated non-financial statement

144

8.1 Report of one of the Statutory Auditors on the verification of the consolidated non-financial statement

Year ended December 31st 2024

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 the historical information (observed or extrapolated) in the consolidated non-financial statement, prepared in accordance with the Entity’s procedures (hereinafter the “Guidelines”), for the year ended December 31st, 2024 (hereinafter, the “Information” and the “Statement” respectively), established voluntarily by the Entity pursuant to the legal and regulatory provisions of Articles L. 225 102-1, R. 225-105 and R. 225-105-1 of the French Commercial Code (*code de commerce*), and presented in the Group’s CSR report.

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 consolidated non-financial statement is not prepared in accordance with the provisions of Articles L. 225 102-1, R. 225-105 and R. 225-105-1 of the French Commercial Code, and that the Information, taken as a whole, is not presented fairly in accordance with the Guidelines, in all material respects.

Preparation of the non-financial performance statement

The absence of a commonly used generally accepted reporting framework or of a significant body of established practices on which to draw to evaluate 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, summarized in the Statement and available on the Entity’s website or on request from its headquarters.

Inherent limitations in preparing the Information

The Information may be subject to uncertainty inherent to the state of scientific and economic knowledge and the quality of external data used. Some information is sensitive to the choice of methodology and the assumptions or estimates used for its preparation and presented in the Statement.

Responsibility of the Entity

Management of the Entity is responsible for:

- selecting or establishing suitable criteria for preparing the Information,
- preparing a Statement pursuant to legal and regulatory provisions, including a presentation of the business model, a description of the main non-financial risks, a presentation of the policies implemented considering those risks and the outcomes of said policies, including key performance indicators,
- preparing the Statement 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.

The Statement has been prepared by the Company’s Management.

Responsibility of the Statutory Auditor

Based on our work, our responsibility is to provide a report expressing a limited assurance conclusion on:

- The compliance of the Statement with the requirements of Article R. 225-105 of the French Commercial Code,
- The fairness of the historical information (observed or extrapolated) provided pursuant to part 3 of sections I and II of Article R. 225-105 of the French Commercial Code, i.e., the outcomes of policies, including key performance indicators, and measures relating to the main risks.

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.

It is not our responsibility to report on the Entity's compliance with other applicable legal and regulatory, nor the compliance of products and services with applicable regulations.

Applicable professional guidance

We performed the work described below in accordance with the professional guidance issued by the French Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*) applicable to such engagements, in particular the professional guidance issued by the *Compagnie Nationale des Commissaires aux Comptes*, "Intervention du commissaire aux comptes – Intervention de l'OTI – Déclaration de performance extra-financière", and with the international standard ISAE 3000 (revised)⁽¹⁾.

Independence and quality control

Our independence is defined by the provisions of Article L. 821-28 of the French Commercial Code and the French Code of Ethics for Statutory Auditors (*Code de déontologie*) of our profession. In addition, we have implemented a system of quality control including documented policies and procedures aimed at ensuring compliance with applicable legal and regulatory requirements, ethical requirements and the professional guidance issued by the French Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*) relating to this engagement.

Means and resources

Our work engaged the skills of seven people between December 2024 and March 2025 and took a total of sixteen weeks.

We were assisted in our work by our specialists in sustainable development and corporate social responsibility. We conducted about twenty interviews with the people responsible for preparing the Statement.

Nature and scope of procedures

We are required to plan and perform our work to address the areas where we have identified that a material misstatement of the Information is likely to arise.

The procedures we performed were based on our professional judgment. In carrying out our limited assurance engagement on the Information:

- We obtained an understanding of all the consolidated entities' activities, and the description of the main related risks,
- We assessed the suitability of the criteria of the Guidelines with respect to their relevance, completeness, reliability, neutrality and understandability, taking into account, where appropriate, best practices within the sector,
- We verified that the Statement includes each category of social and environmental information set out in article L. 225-102-1 III of the French Commercial Code on social and environmental issues, and includes, where applicable, an explanation for the absence of the information required under article L. 225-102-1 III, paragraph 2 of the French Commercial Code,
- We verified that the Statement provides the information required under article R. 225-105 II of the French Commercial Code, where relevant with respect to the main risks,
- We verified that the Statement presents the business model and a description of main risks associated with all the consolidated entities' activities, including where relevant and proportionate, the risks associated with its business relationships, products or services, as well as policies, measures and the outcomes thereof, including key performance indicators related to the main risks,
- We verified that the Statement includes a clear and motivated explanation of the reasons for the absence of policies implemented considering one or more of these risks required under Article R.225-105 I of the French Commercial Code,

(1) ISAE 3000 (Revised) – Assurance Engagements Other Than Audits or Reviews of Historical Financial Information.

- We referred to documentary sources and conducted interviews to:
 - assess the process used to identify and confirm the main risks as well as the consistency of the outcomes, including the key performance indicators used, with respect to the main risks and the policies presented,
 - corroborate the qualitative information (measures and outcomes) that we considered to be the most important presented in the Appendices. Concerning certain risks⁽²⁾, our work was carried out on the consolidating Entity, for the other risks, our work was carried out on the consolidating Entity and on a selection of entities⁽³⁾;
- We verified that the Statement covers the consolidated scope, i.e. all the entities within the consolidation scope in accordance with Article L. 233-16 of the French Commercial Code, within the limitations set out in the Statement,
- We obtained an understanding of internal control and risk management procedures the Entity implemented, and assessed the data collection process aimed at ensuring the completeness and fairness of the Information,
- For the key performance indicators and other quantitative outcomes that we considered to be the most important, presented in the Appendices, we implemented:
 - analytical procedures to verify the proper consolidation of the data collected and the consistency of any changes in those data,
 - tests of details, using sampling techniques, in order to verify the proper application of definitions and procedures and reconcile the data with supporting documents. This work was carried out on a selection of contributing entities⁽³⁾ and covers between 22% and 100% of the consolidated data relating to the key performance indicators and outcomes selected for these tests,
- We assessed the overall consistency of the Statement based on our knowledge of all the consolidated entities' activities.

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*), a higher level of assurance would have required us to carry out more extensive procedures.

Paris la Défense, March 24th, 2025
KPMG S.A.

Michel Piette
Partner

Fanny Houlliot
ESG Expert

(2) Corporate culture, Communication, Knowledge of third parties, Business ethics, Human rights of workers in the value chain, Supplier relations, Knowledge and skills, Adaptation to climate change, Anti-competitive practices, Diversity and inclusion.

(3) Sonepar Sweden, Sonepar USA, Sonepar Sacchi, Sonepar Italia.

Appendix

Qualitative information (actions and results) considered most important

Code of conduct for business partners regarding anti-corruption
 Audits and site visits of suppliers to control value chain practices
 Approach to improving skills management and the training offer provided to employees
 Actions related to climate change adaptation
 Business ethics measures and results achieved
 Diversity and inclusion roadmap and associated results

Key Environmental Performance Indicators and other significant quantitative results

Scope 1 – Total greenhouse gas (GHG) emissions
 Scope 2 – Total GHG emissions
 Share of renewable energy produced and purchased
 Scope 3 – Total GHG emissions
 Waste produced by the Group's operations (cardboard, wood, paper, plastic)
 Electrical and electronic waste collected and recycled

Key Social Performance Indicators and other significant quantitative results

Workforce
 Number of hires
 Number of departures
 Absenteeism rate
 Frequency rate of work-related accidents with lost time
 Severity rate of work-related accidents with lost time
 Number of employee shareholders
 Number of employees holding options and/or shares
 Percentage of capital indirectly held by Group employees

Key Societal Performance Indicators and other significant quantitative results

Customer satisfaction rate (NPS: Net Promoter Score)
 Evaluation rate of major suppliers and acquisition targets
 Number of alerts received
 Number of alerts treated
 Number of alerts confirmed
 Number of cybersecurity-related incidents
 Number of claims concerning private label products

Appendix – CSRD concordance table

9.1	CSRD concordance table	150
-----	------------------------	-----



09



9.1 CSRD concordance table

ESRS 2	General information	Chapter
BP-1	General basis for preparation of the sustainability statement	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; 2.13; 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; 6.0; 2.1.4.1; 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
SBM-1	Strategy, business model and value chain	1.6; 1.7
SBM-2	Interests and views of stakeholders	3.6.1
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	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	3.6.4.1
IRO-1	Description of the processes to identify and assess material climate-related impacts, risks and opportunities	3.6.3
E1-2	Policies and strategies 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	5.3.8; 6.3.2
S1-4	Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	5.3.3 to 5.3.6; 5.4
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	5.3.1
S1-7	Characteristics of non-employee workers in the undertaking's own workforce	
S1-8	Collective bargaining coverage and social dialogue	
S1-9	Diversity metrics	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 metrics	5.3.3
S1-14	Health and safety metrics	5.3.6
S1-15	Work-life balance metrics	5.3.4
S1-16	Compensation metrics (pay gap and total compensation)	
S1-17	Incidents, complaints and severe human rights impacts	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 impact	
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
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
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; 6.1
G1 IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	3.6.4.1
G1-1	Corporate culture and business conduct policies	6.3
G1-2	Managing of relationships with suppliers	6.3.4
G1-3	Prevention and detection of corruption and bribery	6.3.1
G1-4	Confirmed incidents of corruption or bribery	6.3.1
G1-5	Political influence and lobbying activities	
G1-6	Payment practices	





10



Due diligence plan

10.1 Due diligence plan

156

10.1 Due diligence plan

As a responsible group that listens to the expectations of its stakeholders, Sonepar has adopted a due diligence approach. The aim of this policy is to identify, prevent and mitigate major risks to human rights, the environment and human health and safety arising from the Group's own activities and those of its suppliers. This 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, 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 of December 14, 2022 as well as the European Corporate Sustainability Due Diligence directive of June 13, 2024.

Scope

Sonepar's due diligence approach covers its own activities as well as those of all its consolidated operating subsidiaries and its suppliers.⁽¹⁾

With 46,377 associates – 98% of whom are on permanent contracts – in 41 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, 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.

Managing 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 close collaboration with the Sustainable Development Department.

It is based on various internal and external benchmarks, including:

- Sonepar reference documents (Code of Conduct, Compliance Policies and Procedures Manual, Business Partners Code of Conduct, other procedures and policies applicable to the entire Group);
- the Group's double materiality analysis 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 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 analysis conducted in 2024, 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 analysis. 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 launched in 2021. This exercise replaces the CSR risk map as well as the specific human rights risk mapping exercise initiated in 2022. 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, last updated in 2023.

(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 new double materiality analysis (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	66
Energy consumption	67
Greenhouse gas emissions	67
Own workforce (S1)	Page
Discrimination	68
Violence and harassment	69
Health and safety	69
Knowledge and skills	70
Workers in the value chain (S2)	Page
Knowledge of third parties	71
Health and safety	73
Human rights	72
Business conduct (G1)	Page
Corporate culture	76
Relationships with suppliers	76

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 adherence to the 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 operating subsidiaries to identify their specific risks and the priority actions to be taken. In 2024, this map was integrated into and replaced by the

double materiality analysis in Chapter 3.6. The identified actions will be updated to reflect the conclusions of this analysis.

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 6.3.1);
- quality of working life and associates 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 3.6.1; 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 Global Net Zero for CO₂ emissions.

The main axes of the Group's environmental approach are:

- promoting sustainable products and solutions, notably in renewable energies and energy efficiency, including the Green Offer, a world first, which helps customers quantify and reduce their carbon footprint;
- engagement, with an Energy Transition Academy training all associates on reducing their environmental impact and adopting better practices; and
- transformation to reduce its GHG emissions and waste and thus set an example.

Within the scope of Group purchasing

With 90 distribution brands operating in more than 40 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 whistleblowing component linked to any "negative" information (including human rights issues);
- 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; if the suppliers do not meet the requirements, they are not selected or retained;
- monitoring and investigating human rights issues and controversies in a specific Region or sector in which

Sonepar or its suppliers operate;

- whistleblowing platform open to third parties; and
- the planned Responsible Purchasing Policy, to be rolled out from 2025.

Whistleblowing system

Sonepar has an ethics whistleblowing 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.

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 SA (SGS): 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.

SONEPAR SAS

25 rue d'Astorg
75008 Paris, France

+33 (0)1 58 44 13 13
sonepar.com

All rights reserved – June 2025

