

CODE OF CONDUCT



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Founded in 1969, Sonepar is an independent family-owned company which leads the global market in B-to-B distribution of electrical products, solutions and related services. Drawing on the skill and passion of its associates, every day Sonepar delivers an enhanced level of services and experiences to its customers. Sonepar's ambition is to be "La Référence" - the standard-setter for all its stakeholders.

In 2018, we created an original strategic plan called "Impact", which is focused on the following four pillars:

- **performance**, because without profit, Sonepar cannot invest and grow;
- **people**, creating progressive programs to guide our teams into the future and through the digital transition;
- **customers**, focusing on compliance and an increasingly customer centric organization and experience; and
- **planet**, with key priorities on the environment, long-term sustainability, and society.

Sonepar's history is one of continuous adaptation to new practices and customer and product bases built on our fundamental and long-standing core values. We pride ourselves on our ability to execute. We also recognize that key attributes like integrity, honesty and trust are what make Sonepar successful. When we face difficult decisions during the course of our work, ethics,

compliance and integrity remain our highest priorities and we demand the same from those around us.

We come from many places and operational units, but are committed to shared values, rules of governance and principles of action to drive sound and sustainable growth.

We believe that integrity, fairness, trust and respect should never be sacrificed in the pursuit of profits. For Sonepar, complying with legal and ethical standards is central to having a sustainable business. Our focus on **compliance** is a source of added value that helps to ensure our long-term growth.

Our commitment is formalized in this Code of Conduct. However, it is your actions and decisions, as associates, that determine our ability to operate as an ethical group. You are the first line of defense against violations of the Code of Conduct. We count on you to come forward with your concerns if you see or suspect unethical behavior by contacting your manager or Sonepar's Legal, Risk & Compliance Network or by using our whistleblowing procedure.

We thank you for your contribution to Sonepar's success and for upholding and abiding by this Code of Conduct.

We are Sonepar. We are Powered by Difference.

MARIE-CHRISTINE COISNE-ROQUETTE
Chairman

PHILIPPE DELPECH
Chief Executive Officer

INTRODUCTION

The Sonepar Group ("**Sonepar**") is committed to complying with the laws that govern its activities. This commitment to acting ethically and with integrity was formalized in the first version of our Code of Conduct in December 2017.

This revised Code of Conduct builds on the previous version by addressing regulatory developments, incorporating insights based on practical experience and drawing upon Sonepar's corruption and influence peddling risk mapping.

The Code of Conduct becomes effective as of January 2020. It will be updated from time to time.

It is publicly available on Sonepar's Corporate website : www.sonepar.com.

"Compliance everywhere, every day is key to continue ensuring Sonepar's long-term success!"



Vanessa SANSEN
VP Legal and Compliance

EXECUTIVE COMMITTEE

OUR COMMITMENT

OUR BUSINESS PARTNERS KNOW THAT OUR COMMITMENT TO STAND AS "LA RÉFÉRENCE" IS NOT JUST A CONCEPT, IT IS PART OF WHO WE ARE AND REFLECTS OUR VISION TO BE COMPETITIVE, CREATIVE AND ETHICAL LEADERS IN OUR INDUSTRY.

"Integrity and compliance are conditions of doing business and a responsibility shared by us all."



Philippe DELPECH
Chief Executive
Officer



Andros NEOCLEOUS
Chief Financial
Officer



Sara BIRASCHI ROLLAND
Chief Human
Resources Officer



Olivier CATHERINE
General Counsel



Jérémie PROFETA
Chief Digital
Enterprise Officer



Matt POTHECARY
Chief Communications
Officer & Sustainability



Rob TAYLOR
President
North America



Stefan STEGEMANN
President
Central & Nordic Europe



Patrick SALVADORI
President Western Europe
& South America



Benoît PEDOUSSAUT
President France

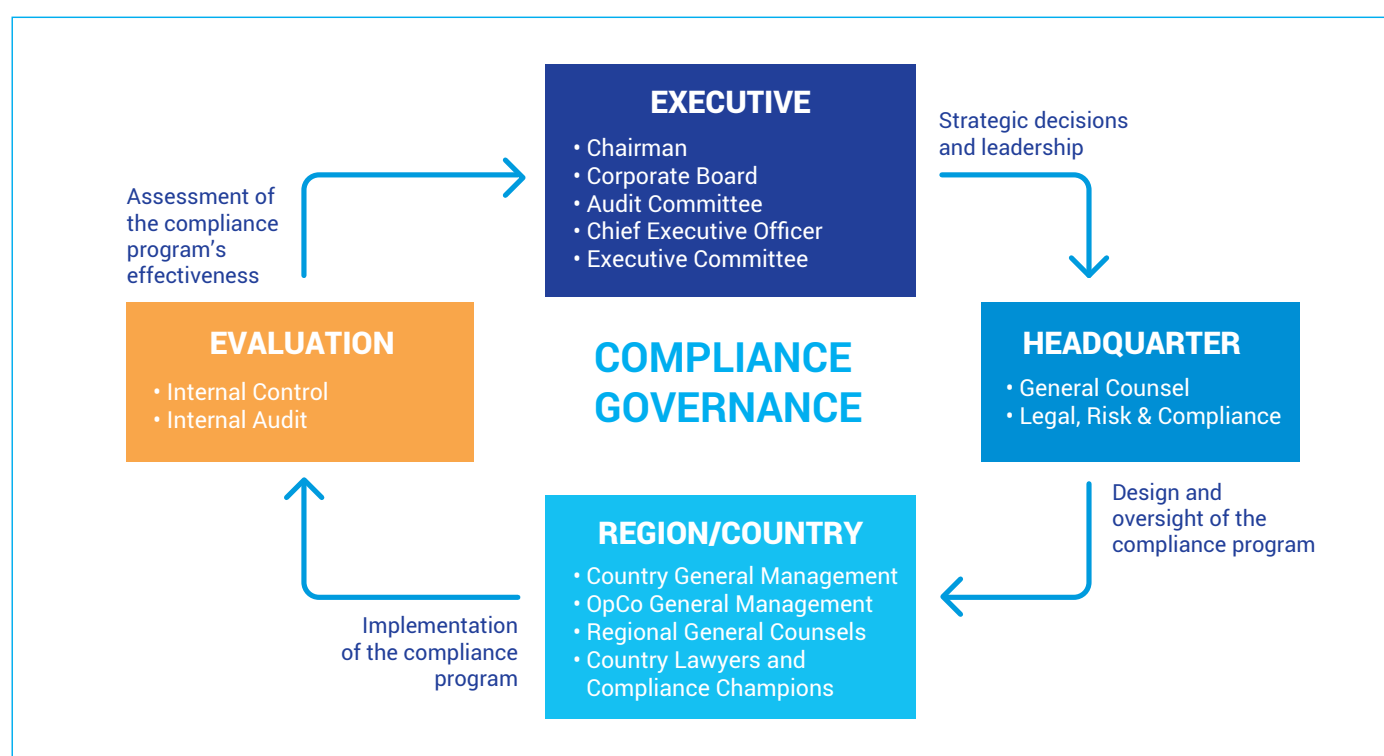


Jérôme MALASSIGNE
Chief Strategic Marketing
& Sourcing Officer and Asia
Pacific Operations

GOVERNANCE AND RESPONSIBILITY

COMPLIANCE WITH SONEPAR'S CODE OF CONDUCT IS THE SHARED RESPONSIBILITY OF EACH MANAGER AND ASSOCIATE THROUGHOUT SONEPAR.

Specific governance responsibilities are identified at each level of the organization with additional expectations defined for managers. The Code is intended as a reference to help guide the decisions and actions of us all, supplemented by the advice of the Legal, Risk & Compliance Network and relevant departments.



INDIVIDUAL RESPONSIBILITIES

All associates are expected to be familiar with the Code of Conduct and its related Policies and Procedures, to comply with their principles and rules and to behave in an ethical manner in all circumstances.

Managers have additional responsibilities and play a key role in ensuring compliance, including:

- discussing and promoting the principles and rules set out in the Code of Conduct and its related Policies and Procedures with their teams and with business partners;

- establishing and maintaining a climate of trust that makes associates feel comfortable in asking questions or raising concerns;

- leading by example;

- ensuring effective implementation of the Code of Conduct and its related Policies and Procedures, and responding to questions;

- consulting the Legal, Risk & Compliance Network, when in doubt, and reporting and escalating concerns.

IMPLEMENTATION AND COMPLIANCE WITH THE CODE OF CONDUCT

TO WHOM DOES THE CODE OF CONDUCT APPLY?

The Code of Conduct applies across Sonepar to **all associates** in all operating companies worldwide, including without limitation controlled joint ventures.

Where Sonepar is a minority shareholder in a **joint venture**, we seek to ensure that the majority shareholders and management abide by the principles of the Code of Conduct and apply equivalent standards.

Sonepar expects **all business partners** to comply with Sonepar's high ethical standards. In addition to the Code of Conduct, specific standards are defined in the Supplier Code of Conduct.

LOCAL CODES OF CONDUCT

Sonepar operates in dozens of countries, each with unique legal and regulatory requirements.

Sonepar has adopted this global Code of Conduct to provide an overview of the commitments, rules and processes that govern our daily global operations. In some countries, more stringent laws and regulations may apply.

If this Code of Conduct conflicts with a local Sonepar code of conduct, this Code of Conduct prevails, unless the local code of conduct sets out more stringent requirements.

HOW TO MAKE THE RIGHT DECISION?

The Code of Conduct sets out the rules that **all associates** must follow and provides resources to help them in addressing questions that may arise in a variety of situations.

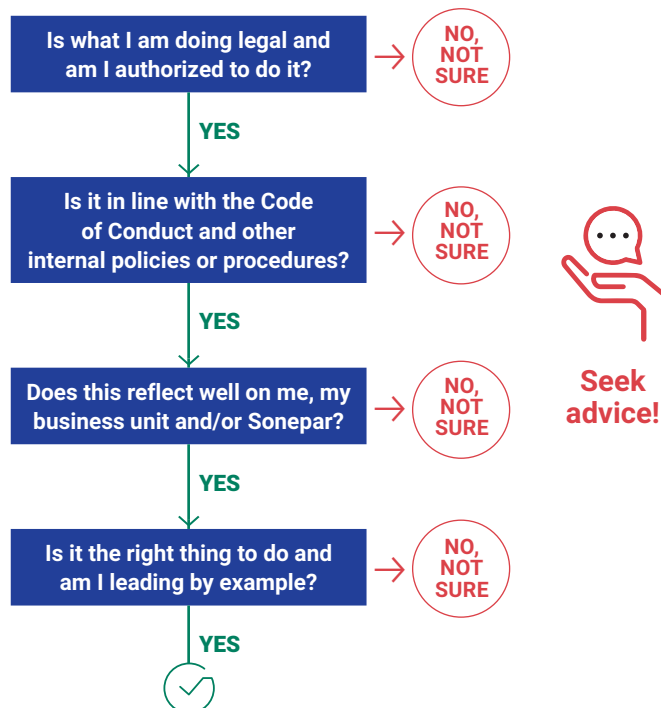
The following chapters present summary information on each topic and define what is potentially at stake as well as the **DOs** and **DON'Ts**.

The Code of Conduct is designed as a guide to help associates deal with most of the situations they may face in their day-to-day business activities that might pose integrity or ethical questions. However, the Code of Conduct cannot anticipate all situations they may encounter.

Making ethical decisions can seem complicated as it often involves making decisions that go beyond simply respecting a set of rules. In such situations, we are all expected to use our best judgment to make good decisions and to consult identified resources for advice.

MAKING THE RIGHT DECISION

When in doubt, always ask yourself the following questions:



If the answer to any of the above questions causes you concern, do not keep it to yourself. Speak to your manager, someone from the Legal, Risk & Compliance Network, your HR Department or other Sonepar resources. They will be able to assist you!

WHAT HAPPENS IN CASE OF NON-COMPLIANCE WITH THE CODE OF CONDUCT?

Failure to respect the Code of Conduct and its related Policies and Procedures may have major adverse consequences. These consequences can be serious not only for Sonepar but also for the involved individuals and can include, among others, disciplinary sanctions, fines, imprisonment, and damaged reputation.

All violations to the Code of Conduct or its related Policies and Procedures are treated as serious matters.

Failure to comply may result in disciplinary sanctions, up to and including termination of employment, and potential legal actions against the offenders.



HOW TO RAISE A CONCERN?

SONEPAR HAS ESTABLISHED A WHISTLEBLOWING PROCEDURE TO PROVIDE A WAY FOR ASSOCIATES, BUSINESS PARTNERS OR ANY THIRD PARTIES TO REPORT POSSIBLE VIOLATIONS OF THE LAW OR SONEPAR'S CODE OF CONDUCT, POLICIES AND PROCEDURES. MANAGERS, ASSOCIATES AND ANYONE CONTRACTUALLY WORKING FOR SONEPAR ARE ENCOURAGED TO REPORT ANY VIOLATIONS OR POSSIBLE VIOLATIONS.

In most instances, an associate's manager is the preferred option for reporting such concerns. However, if an associate is uncomfortable sharing concerns with his/her management, Human Resources, the General Counsel's Office (groupcompliance@sonepar.com) and the Legal, Risk & Compliance Network are available to hear concerns.

If an associate wishes to make a report without directly interacting with Sonepar's personnel, or if the person wishing to report is outside Sonepar, a whistleblowing platform is available.

The whistleblowing platform is managed by a prominent third-party provider chosen by Sonepar for this service. Reports can be made 24 hours a day, in 20 different languages.

The platform can be accessed via the following link: www.sonepar.com/alert.

All reports made in good faith under this procedure remain confidential regardless of how they are notified.

Sonepar prohibits retaliation for any whistleblower who reports in good faith a suspected or actual violation.



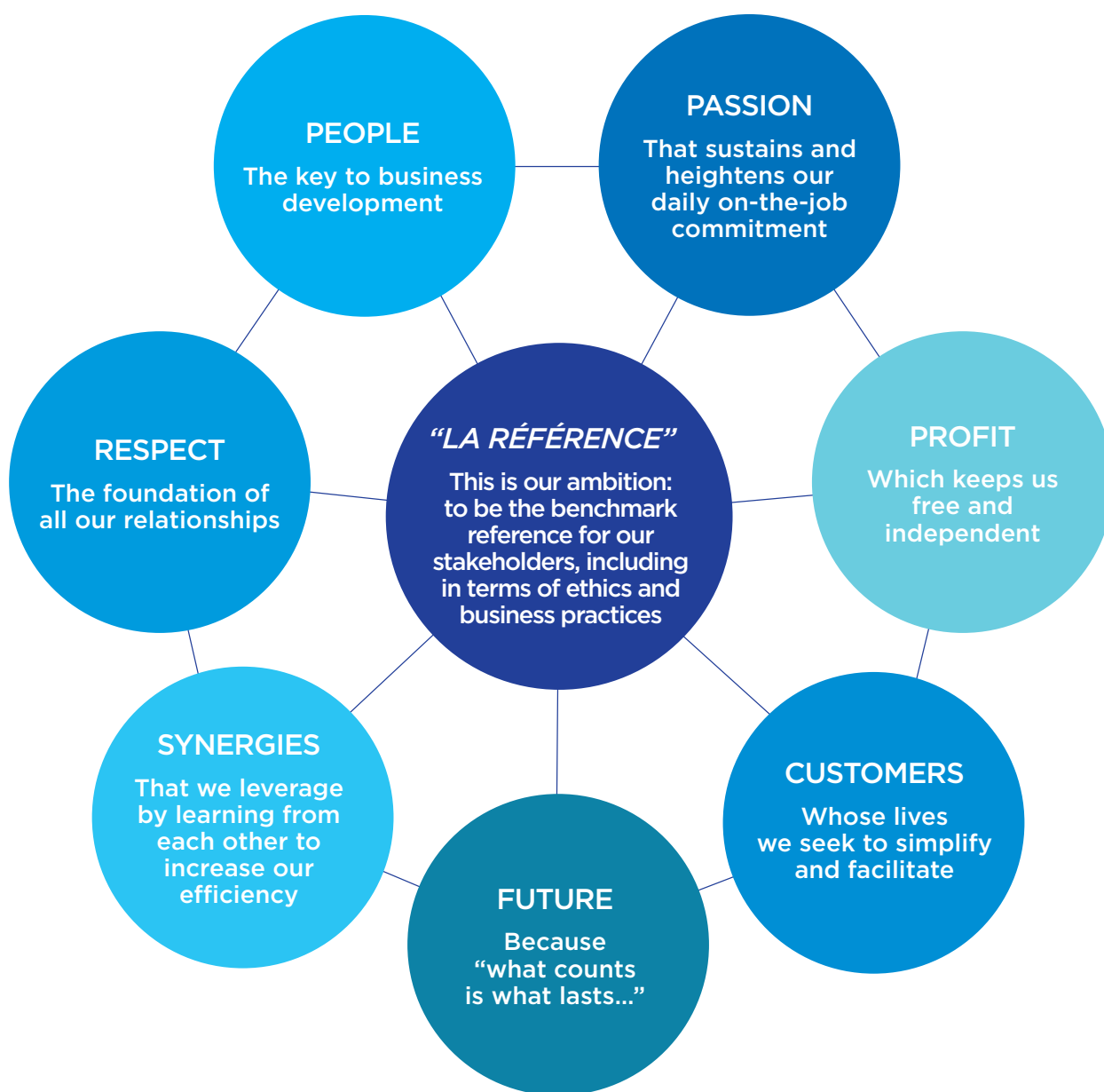
MORE INFORMATION

- For additional details, please consult Sonepar's Whistleblowing Procedure.
- For questions about this procedure, associates may consult their manager, the General Counsel's Office at groupcompliance@sonepar.com, the Human Resources Department or Sonepar's external third-party whistleblowing reporting system at www.sonepar.com/alert.

OUR VALUES

AS AN INTERNATIONAL, INDEPENDENT GROUP, SONEPAR RELIES ON A SPIRIT OF LOCAL INITIATIVE AND ENTREPRENEURSHIP ON THE PART OF ITS ASSOCIATES. WE ARE A PEOPLE-CENTRIC ORGANIZATION THAT EMPHASIZES EMPOWERMENT, TRUST AND ACCOUNTABILITY.

Our actions as a company, and those performed by our associates on a daily basis, are guided by the values we share as an organization and that define our culture:



OUR STANDARDS

AS AN EMPLOYER



“Compliance, respect and fair leadership are at the core of our daily activity in our teams and towards all our associates. 48,000 engaged Sonepar ambassadors show daily their commitment to such priorities.”

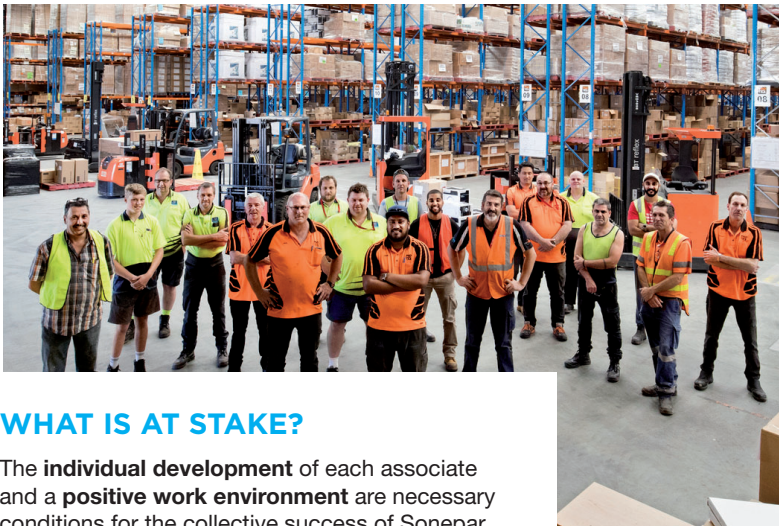
Sara BIRASCHI ROLLAND,
Chief Human Resources Officer



HUMAN RIGHTS

SONEPAR IS COMMITTED TO RESPECTING HUMAN RIGHTS. IN PARTICULAR, SONEPAR PROHIBITS ALL FORMS OF CHILD AND FORCED LABOR, HUMAN TRAFFICKING AND UNLAWFUL DISCRIMINATION.

WE WORK TO ENSURE THAT THE CONDUCT OF ALL ASSOCIATES IS CONSISTENT WITH INTERNATIONAL STANDARDS.



WHAT IS AT STAKE?

The **individual development** of each associate and a **positive work environment** are necessary conditions for the collective success of Sonepar.

Millions of people are in forced labor today, and almost all countries are affected. Forced labor and child labor are closely linked and should never be tolerated in our work environment or by our business partners.

WHAT ARE YOUR RESPONSIBILITIES?



DOs

- Respect Human Rights everywhere, every day, in every circumstance.
- Be aware and comply with applicable labor laws and regulations.
- Promote a diverse and inclusive workplace where all associates treat each other with respect and dignity and benefit from equal opportunities.



DON'Ts

- Tolerate any conduct that may negatively impact a person's dignity, including child or forced labor or human trafficking.
- Accept any conduct that may interfere with a person's work performance, or that may create an intimidating, hostile or offensive work environment.

WHAT YOU NEED TO KNOW

Sonepar promotes **respect, diversity and fairness** throughout its organization. It shares the principles outlined in the Universal Declaration of Human Rights, the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises and those of the International Labour Organization (ILO).

The **OECD Guidelines for Multinational Enterprises** are recommendations addressed by governments to multinational enterprises on principles and standards for responsible business conduct in a global context.

The **International Labour Organization** is a United Nations agency that promotes internationally recognized human and labor rights. ILO brings together employers, employee representatives and 187 Member States to set labor standards, develop policies and programs promoting decent work standards for all women and men.

Forced labor is any work or service performed against a person's will under the threat of punishment.

Child labor refers to work for children under a certain age.



MORE INFORMATION

- For additional details, please consult your HR Department or the Legal, Risk & Compliance Network.
- Additional information on Human Rights can be found at <https://www.ilo.org>, <http://www.oecd.org/corporate/mne/> and <https://www.un.org/en/universal-declaration-human-rights/>

WHAT YOU NEED TO KNOW

Bullying and harassment include unwelcome verbal, visual, and physical conduct or other conduct of any kind that creates an intimidating, offensive or hostile work environment.

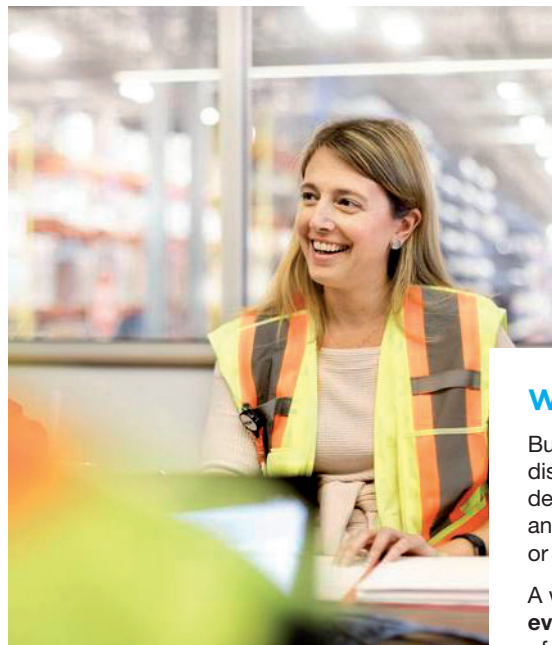
Discrimination means treating a person or group less favorably than another person or group due to their circumstances or personal characteristics, including but not limited to: race, ethnicity, religion, skin color, gender, nationality, age, sexual orientation, marital status, family structure, social origin, genetic information, handicap, pregnancy, military reserve or veteran status, political or philosophical views or trade union activities.



BULLYING, HARASSMENT AND DISCRIMINATION

SONEPAR EXPECTS ALL OF US TO TREAT EACH OTHER IN A PROFESSIONAL MANNER, BASED UPON MUTUAL RESPECT, TRUST AND INDIVIDUAL DIGNITY.

SONEPAR PROMOTES A WORKPLACE FREE FROM ANY FORM OF DISCRIMINATION, BULLYING OR HARASSMENT TOWARDS ASSOCIATES, CONTRACTORS OR CANDIDATES FOR EMPLOYMENT.



WHAT IS AT STAKE?

Bullying, harassment and discrimination may cause a deterioration of working conditions and may harm associates' physical or mental health or their career.

A working environment where **everyone feels respected** regardless of their unique characteristics enhances performance and drives motivation.

MORE INFORMATION

- For additional details, please consult your HR Department or the Legal, Risk & Compliance Network.

WHAT ARE YOUR RESPONSIBILITIES?



DOs

- Create a work environment that is free from discrimination, bullying, harassment and/or retaliation.
- Provide feedback in an appropriate and respectful manner.
- Base employment decisions only on professional qualifications and merit.



DON'Ts

- Tolerate or ignore any form of discrimination, bullying or harassment of colleagues or anyone else with whom we have business relationships.
- Make employment decisions based on an individual's personal characteristics.



HEALTH AND SAFETY

PROTECTING THE HEALTH, SAFETY AND WELL-BEING
OF OUR ASSOCIATES AND BUSINESS PARTNERS
WORLDWIDE IS ONE OF SONEPAR'S HIGHEST PRIORITIES.

WHAT YOU NEED TO KNOW

Protection of health and safety is a daily battle. We must never drop our guard.

Health and safety in the workplace depend on all of us. We must always remain vigilant to identify risks, manage them and raise awareness in order to prevent diseases and accidents.



WHAT IS AT STAKE?

Protecting the health, safety and **well-being** of our associates and business partners is not only a duty, it also contributes to Sonepar's business success.

WHAT ARE YOUR RESPONSIBILITIES?

✓ DOs

- Everywhere Sonepar operates, ensure compliance with health and safety laws and regulations and with Sonepar's local workplace rules.
- Ensure health and safety standards are respected by everyone in your workplace.
- Immediately report if you observe health and safety risks.
- Intervene or stop a task without fear of retaliation if you observe an unsafe or hazardous action or condition at a work site or if there are any concerns regarding the adequate control of a health and safety risk.

✗ DON'Ts

- Do anything that may violate applicable health and safety rules or regulatory requirements.
- Engage in activities that could endanger the health and safety of associates or third parties, whether on-site or off-site.
- Fail to address malfunctioning equipment or machinery, defer equipment maintenance or inspection, or compromise on safe work methods, for any reason.
- Fail to report an accident resulting in an injury, no matter how minor.
- Create risks to your mental and physical well-being or that of your associates by, for example, accepting or imposing unreasonable deadlines, regularly performing or demanding longer working hours or working excessively outside normal business hours.

MORE INFORMATION

- Any questions or concerns can be directed to the Legal, Risk & Compliance Network or your HR Department.

WHAT YOU NEED TO KNOW

Social media includes any digital communication channels that allow individuals to create and share content and post comments: social networking sites, video and photo platforms, blogs, etc.

Whether you use social media is entirely up to you. But it is important to know that all the posts and comments you share on a social media are public – they can be seen by anyone, whether they are in your social network or not.

Many of you include details of where you work on our social media and all of you are, to some extent, ambassadors for Sonepar and its brands when you are posting on social media.



PROTECTING OUR IMAGE WHEN USING SOCIAL MEDIA

THE EXPLOSION OF SOCIAL MEDIA HAS CHANGED THE WAY INFORMATION IS SHARED IN DAILY PERSONAL AND PROFESSIONAL LIVES.

WHILE SOCIAL MEDIA CREATES NEW OPPORTUNITIES FOR COMMUNICATION AND COLLABORATION, USE OF SOCIAL MEDIA ALSO BRINGS ADDITIONAL RESPONSIBILITIES THAT YOU MUST KNOW AND FOLLOW AS ASSOCIATES OF SONEPAR.



WHAT IS AT STAKE?

You are all **ambassadors for Sonepar and its brands** when you post on social media.

What any of you communicates through social media, whether in a professional or personal capacity, can have implications for us as individuals, Sonepar and our fellow associates. Your communications with the public must always be honest and straightforward, while protecting Sonepar's reputation and confidential information.

WHAT ARE YOUR RESPONSIBILITIES?



DOs

- Always distinguish between professional and personal communications.
- Be clear that your opinions are your own.
- Use good judgement when posting.
- Get permission before you refer to or share anyone's image.
- Stop and think; if it makes you or Sonepar even the slightest bit uncomfortable, take a second look.
- Keep in mind that the internet never forgets – what you post will probably stay online for decades.
- Take care when discussing subjects where emotions run high and show respect for others' opinions.
- Remember that integrity is our most important asset.



DON'Ts

- Respond to requests from the public or the media without management authorization.
- Post anything negative about our competitors, suppliers or customers.
- Reveal any proprietary or confidential information of or about Sonepar or its brands.
- Use your company email address for communicating on social media on non-work-related matters.
- Post your work email address openly on social media forums.
- Post personal details of other associates, clients or suppliers online.
- Leave public comments online about work-related legal matters.

MORE INFORMATION

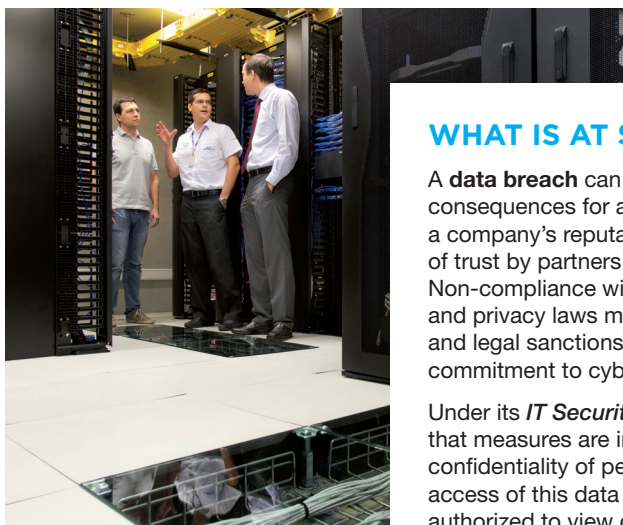


- For additional details, please consult Sonepar's Communications and Sustainable Development Department, the Legal, Risk & Compliance Network, your HR Department or your IT Department.
- To help you use social media in a responsible and positive way, please refer to *Sonepar's Social Media Guidelines*.



PRIVACY AND CYBER SECURITY

SONEPAR RESPECTS THE PRIVACY OF ALL ITS ASSOCIATES, BUSINESS PARTNERS AND OTHER STAKEHOLDERS.



WHAT IS AT STAKE?

A **data breach** can have a range of devastating consequences for any business. It can damage a company's reputation through the loss of trust by partners and other stakeholders. Non-compliance with data protection regulations and privacy laws may result in loss of revenue and legal sanctions. A strong company-wide commitment to cybersecurity is essential.

Under its **IT Security Policy**, Sonepar requires that measures are in place to ensure the confidentiality of personal data, and to restrict access of this data to those users who are authorized to view or maintain it.

WHAT YOU NEED TO KNOW

The world relies on technology more than ever before. As a result, digital data creation has surged. Today, businesses and governments store and transmit data electronically. Devices and their underlying systems have vulnerabilities that, when exploited, undermine the health and objectives of an organization.

Many countries in which Sonepar operates have implemented strict regulations on the **collection and use** of personal data such as name, date of birth, photo and email address.

WHAT ARE YOUR RESPONSIBILITIES?



DOs

- Respect the privacy of your colleagues and business partners.
- Properly collect, store, process and destroy personal data.
- Only collect personal information needed for legitimate business purposes.
- Take steps to keep the information secure and respect all security procedures from unauthorized access and use.
- Be wary of emails you receive from unknown senders or from senders disguised as someone you know.
- Immediately report any possible breach of data files.



DON'Ts

- Disclose personal data to an unauthorized person or send sensitive documents without proper protection.
- Leave personal data in a printer or on a shared server.
- Share logins and passwords with anyone.
- Open an attachment or click on a link if you have any doubt about the sender.
- Store or transfer professional documents using personal devices.
- Use personal email or unapproved devices to conduct Sonepar business.



MORE INFORMATION

- For additional details, please consult the Legal, Risk & Compliance Network or the IT Department.
- Additional information on protection of data of all types may be found in privacy policies applicable locally.

WHAT YOU NEED TO KNOW

Sonepar assets include, but are not limited to:

- associates;
- inventories;
- goods, equipments, fixtures and supplies;
- intangible property (examples: expertise, customer relationships, business plans, software, licenses, data, websites and domain names);
- financial assets such as cash, volume incentives, rebates and receivables;
- confidential, proprietary and sensitive information, including trade secrets;
- brands, patents, trademarks, logos, copyrights and other intellectual property;
- image and reputation.

“Support” assets, such as computers, phones, tablets, etc., are reserved for professional use.



PROTECTION OF ASSETS

SONEPAR ASSETS SHALL BE MANAGED WITH CARE AT ALL TIMES.



WHAT IS AT STAKE?

To run our business successfully over the long term, **we must protect our tangible and intangible assets** against loss, damage, theft or illicit use.

WHAT ARE YOUR RESPONSIBILITIES?

DOs

- Properly use and protect Sonepar assets.
- Comply with security programs to safeguard Sonepar's assets against unauthorized use or removal, as well as against loss by criminal act or breach of trust.
- Protect the assets of third parties, in particular confidentiality, intellectual and industrial property rights, as well as trade secrets of others, while ensuring that those of Sonepar are also protected.
- Make sure assets, including third parties' assets entrusted to Sonepar's care, are appropriately protected by relevant protective measures and insurance policies.
- Promptly report any actual or suspected loss, misuse or theft to your manager.

DON'Ts

- Improperly destroy or alter documents.
- Let third parties enter our premises without following the applicable check in procedure.
- Use company assets for a personal benefit or for a business purpose that is not consistent with Sonepar's Policies.
- Use, copy, transfer or distribute proprietary information without Sonepar's authorization.
- Remove assets from Sonepar premises unless necessary to conduct Sonepar's business activities.

MORE INFORMATION

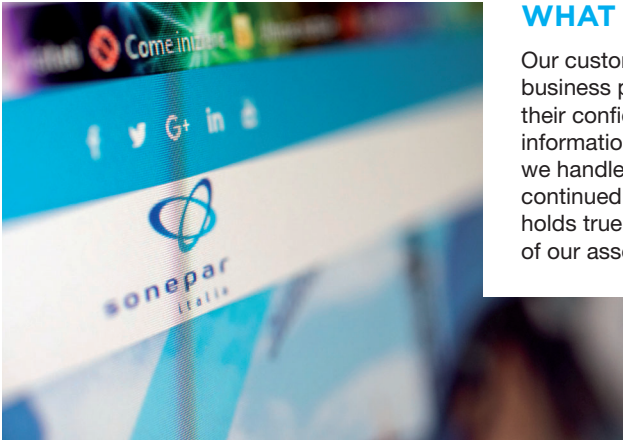
- For additional details, please consult the Legal, Risk & Compliance Network.





CONFIDENTIAL AND SENSITIVE INFORMATION

INFORMATION IS ONE OF OUR MOST VALUABLE ASSETS. SONEPAR IS COMMITTED TO PROTECTING INFORMATION, WHETHER IT BELONGS TO US OR TO ANOTHER COMPANY OR PERSON. IT IS ESSENTIAL TO OUR SUCCESS, REPUTATION AND SUSTAINABILITY AS A COMPANY.



WHAT IS AT STAKE?

Our customers, suppliers and other business partners entrust us with their confidential and proprietary information, and it is critical that we handle it carefully to merit their continued confidence. The same holds true for **retaining the trust** of our associates.

WHAT YOU NEED TO KNOW

Confidential information includes but is not limited to non-public information about:

- strategy, costs, prices, margins and profits;
- markets, logistics, supply chains, sales and marketing plans, business plans, forecasts, operations and results;
- customers and vendors;
- IT systems;
- mergers and acquisitions;
- litigation and investigation;
- intellectual and proprietary property (such as patents, trademarks, trade secrets and copyrights); and
- personal information regarding associates.

It may be reflected in any format or tool, such as emails, contracts, correspondence, USB keys, hard drives, computers, mobile phones, accounts, files, etc.

WHAT ARE YOUR RESPONSIBILITIES?



DOs

- Protect confidential information from theft, unauthorized access, improper use, disclosure or alteration.
- Respect any confidentiality agreements between Sonepar and its business partners.
- Enter into appropriate non-disclosure agreements or provide for specific confidentiality clauses if you need to share confidential information with third parties.
- Apply any applicable document retention policy.



DON'Ts

- Use any confidential information for your own personal use or for the personal use of any other person or entity.
- Post company information on social media, for example photos or videos of a distribution center.
- Keep any confidential information on your desk when leaving the office.
- Leave any confidential information on paper boards after a meeting.



MORE INFORMATION

- Additional information and guidelines can be found in local policies.
- For additional details, please consult the Legal, Risk & Compliance Network or your IT Department.

OUR STANDARDS

AS A BUSINESS



“We are all responsible for making compliance a vital part of our business and success! The Legal, Risk & Compliance Network can assist you whenever there is any doubt about an existing situation or proposed course of action.”

Olivier CATHERINE,
General Counsel



BUSINESS INTEGRITY

SONEPAR BUILDS RELATIONSHIPS BASED ON TRUST. WE APPLY A **ZERO-TOLERANCE** POLICY TO BRIBERY, CORRUPTION AND INFLUENCE PEDDLING IN ALL ITS FORMS. THIS CODE EXTENDS TO OUR BUSINESS PARTNERS WHO WE EXPECT TO COMPLY WITH SONEPAR'S HIGH ETHICAL STANDARDS.

WHAT IS AT STAKE?

Criminal sanctions can be harsh for both the associate(s) at fault and Sonepar.

Certain countries (for example, the United States, the United Kingdom and France) have laws that allow authorities to take action against corruption committed by individuals or companies **beyond such countries' borders**. Anyone who violates these rules may

therefore be subject to prosecution in another country, regardless of where the individual works or resides.

Other **major adverse impacts** on Sonepar include damage to reputation, loss of contracts, exclusion from public tenders, fines and unavailability of insurance coverage.

WHAT ARE YOUR RESPONSIBILITIES?



DOs

- Strictly adhere to Sonepar's Anti-corruption Policy.
- Conduct due diligence to check the integrity of our business partners prior to doing business with them.
- Regularly update assessments of a business partner's risk level.
- Properly record all expenses in the relevant entity's accounts.
- Retain appropriate records or supporting documents.



DON'Ts

- Offer, promise or give any undue advantage to secure business, influence the award of a contract or a public bid or obtain a favorable decision.
- Use third parties to do something that we do not have the right to do directly.
- Use personal funds to do something that we do not have the right to do.
- Continue working with a business partner that fails to comply with Sonepar's business integrity standards.
- Make any facilitation payment.

No associate will ever be disciplined for refusing to pay a bribe, regardless of its impact on sales, profitability, project completion, or any other aspects of our business.

WHAT YOU NEED TO KNOW

Corruption includes offering, promising, giving, soliciting or accepting an undue advantage, whether financial or non-financial, directly or indirectly, to encourage or reward a person to secure business, influence the award of a contract or a public bid or obtain a favorable decision.

Corruption generally involves at least two parties:

- the party who uses its power or influence in exchange for an undue advantage; and
- the party who offers or provides this undue advantage.

A person who facilitates an act of corruption is an accomplice, and one who benefits from this act by receiving the undue advantage is a receiver. They are personally liable for these actions.

Influence peddling is the unlawful use of one's position or influence on someone's behalf in exchange for money or favors.

Corruption is deemed to exist even if:

- the person who offers the undue advantage acts through a third party;
- the person who receives the undue advantage is not its end-beneficiary;
- the fraudulent action and the granting of the undue advantage do not take place simultaneously (the undue advantage may be granted in advance or at a later date);
- the undue advantage is in a non-monetary form;
- the beneficiary is a public-sector employee or a private-sector employee.

Corruption and influence peddling are illegal in virtually every country and are strictly prohibited by this Code of Conduct.

Although permitted in certain jurisdictions in limited situations, facilitation payments to secure or expedite a routine or necessary procedure or action by a public official to which the payer of the facilitation payment is legally entitled are prohibited within Sonepar.



MORE INFORMATION

- Additional information and guidelines can be found in *Sonepar's Anti-corruption Policy*.
- Have questions or concerns? When in doubt, ask your manager or the Legal, Risk & Compliance Network.

WHAT YOU NEED TO KNOW

A **gift** can be a wide array of benefits, including material objects such as a pen, a book, a bottle of wine or box of chocolates. A gift can also be the payment of an expense, such as travel or hotel expenses.

An **invitation** can be an offer to share an enjoyable period of time or event exclusively or partially for business purposes such as a meal at a restaurant, a show or a trip.



GIFTS AND INVITATIONS

WHILE IT MAY BE APPROPRIATE AND CUSTOMARY IN SOME INSTANCES TO OFFER OR RECEIVE GIFTS IN ORDER TO STRENGTHEN BUSINESS RELATIONSHIPS OR AS A MERE MATTER OF COURTESY, SONEPAR ASSOCIATES MUST ENSURE THEY DO NOT AFFECT BUSINESS DECISION-MAKING OR IMPEDE GOOD JUDGMENT.

WHAT IS AT STAKE?

If Sonepar's **business practices** are considered to have been impacted by gifts or invitations, the company and its associates may be subject to corruption charges, loss of business and reputational harm.

A good way to assess the legitimacy of a gift or invitation is to ask the following questions:

Is the frequency of such gift or invitation reasonable?



Is the gift or invitation made with sufficient transparency?



Is there a legitimate business justification for the gift or invitation?



Would you or Sonepar be comfortable if the press were aware of the gift or invitation?



If you answer **NO** to any of these questions, the recommendation is **to abstain**.

WHAT ARE YOUR RESPONSIBILITIES?



DOs

- Strictly follow Sonepar's Anti-corruption Policy and your local gift policy.
- Obtain preapproval from your supervisor if the gift or invitation exceeds the authorized threshold.
- Offer gifts or invitations in good faith and only for the purpose of building or maintaining legitimate business relationships.
- Only offer gifts or invitations of reasonable value.
- Report gifts or invitations in accordance with local accounting and compliance procedures.



DON'Ts

Make or receive:

- Any gift or invitation in connection with a negotiation, sale or tender process.
- Any gift or invitation with an expectation of reciprocity.
- Any gift in the form of cash or cash equivalent.
- Any gift in the form of excessive services or other non-cash benefits.
- Lavish gifts or invitations.

MORE INFORMATION



- Additional information and guidelines can be found in *Sonepar's Anti-corruption Policy*.
- Have questions or concerns? When in doubt, ask your manager or the Legal, Risk & Compliance Network.



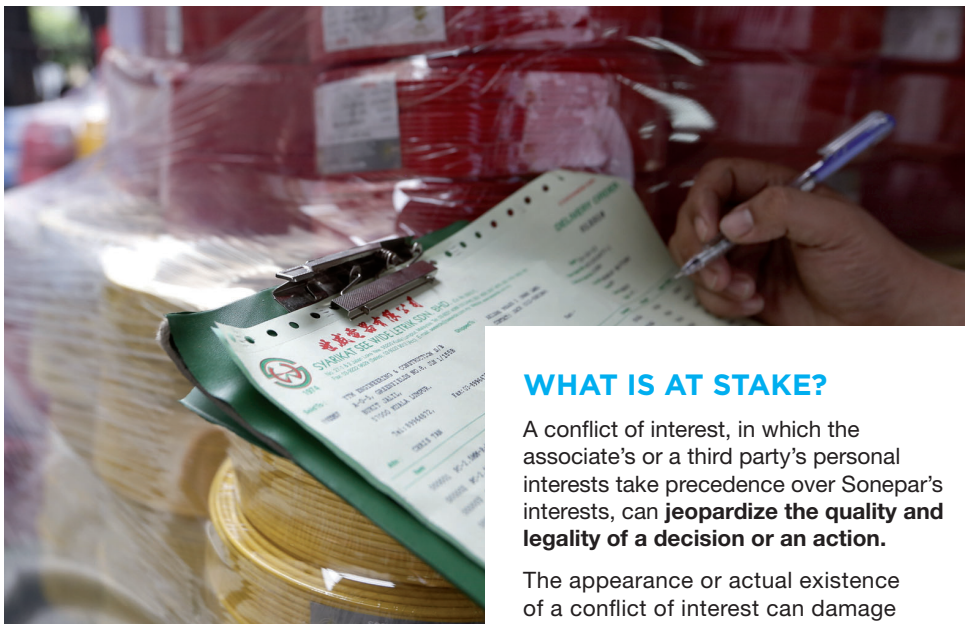
CONFLICT OF INTEREST

SONEPAR'S HIGH STANDARDS OF INTEGRITY REQUIRE THAT OUR ASSOCIATES ACT IN THE BEST INTERESTS OF SONEPAR AND OUR STAKEHOLDERS. ASSOCIATES ARE EXPECTED TO ALWAYS BE AWARE OF AND AVOID ANY POTENTIAL CONFLICTS OF INTEREST.

WHAT YOU NEED TO KNOW

A conflict of interest arises when an associate's private interests interfere, may interfere, or may give the impression of interfering with his/her professional responsibilities as an associate. Common examples of conflict of interest situations include personal workplace relationships such as hiring or supervising a closely related person, or promoting personal financial interests without appropriate disclosure and approval.

A conflict of interest may affect your ability to act impartially or raise doubts about your ability to fulfill your responsibilities objectively.



WHAT IS AT STAKE?

A conflict of interest, in which the associate's or a third party's personal interests take precedence over Sonepar's interests, can **jeopardize the quality and legality of a decision or an action**.

The appearance or actual existence of a conflict of interest can damage

Sonepar's image, reputation and business and can create financial risks for Sonepar.

An associate or a third party acting against Sonepar's interests due to a conflict may be held liable, thereby risking disciplinary action.

WHAT ARE YOUR RESPONSIBILITIES?



DOs

- Ensure that your decisions and actions are consistent with Sonepar's interests and are not influenced by any personal interests.
- Act with transparency and objectivity while assessing situations that might represent a conflict of interest.
- Identify and report in writing any actual or potential conflict of interest to avoid ambiguity.
- Remove yourself from the decision-making process when a conflict of interest arises or may arise.



DON'Ts

- Abuse Sonepar's resources or use Sonepar's name for personal gain.
- Exert influence on the employment, performance assessment or remuneration of a friend or relative.
- Award a contract or influence the award of a contract to an entity in which you or a close relation has an interest.
- Conceal any information on any actual or potential conflict of interest.



MORE INFORMATION

- Additional information and rules can be found in *Sonepar's Conflict of Interest Policy*.
- Have questions or concerns? When in doubt, ask your manager or the Legal, Risk & Compliance Network.
- In certain circumstances, associates may be required to complete a "Statement of Conflict of Interest".

WHAT YOU NEED TO KNOW

Fraud is any illegal act characterized by deceit, concealment or violation of trust.

In practice, it can take many forms such as:

- fraudulent financial reporting, including distorted records, falsified transactions, or misused accounting principles resulting in intentionally misleading financial information;
- misuse of funds (false invoices, manipulation of checks, falsification of bank details);
- theft of Sonepar's assets (supplies, hardware, data);
- falsification of receipts for expense reporting (claims for fictitious expenses, undeclared absences);
- misrepresentation of a claim to a third party (supplier, insurance company);
- intentional inaccuracies in inventory counting;
- forgery and counterfeits.

Sonepar may also be exposed to external fraud attempts such as:

- fake CEO bank transfer instructions;
- fake bank accounts or reference numbers;
- illegal acts by third parties against Sonepar's interests.



FRAUD PREVENTION



WHAT IS AT STAKE?

Prevention of fraud is critical not only because it can cost a great deal of money and other resources to Sonepar but also because it can harm our interests and image.

Severe **disciplinary, administrative, civil and criminal penalties** can be imposed on any individual or company involved in fraudulent activities.

WHAT ARE YOUR RESPONSIBILITIES?

MORE INFORMATION

- Have questions or concerns?
When in doubt, ask your manager or the Legal, Risk & Compliance Network.



DOs

- Comply with all internal procedures, including without limitation quarterly fraud reporting.
- Identify sensitive assets and issues in relation to possible fraud within our businesses to help in supporting effective internal control procedures.
- Increase awareness within Sonepar about fraud and its consequences.



DON'Ts

- Bypass a procedure simply because "everyone does it".
- Alter, falsify or misrepresent any transaction or inventory movement.
- Allow any wrongdoing to continue without addressing and correcting it.



FAIR COMPETITION

SONEPAR IS COMMITTED TO CONDUCTING ITS BUSINESS ACTIVITIES OPENLY AND FAIRLY, IN FULL COMPLIANCE WITH THE COMPETITION LAWS AND REGULATIONS OF THE JURISDICTIONS IN WHICH IT DOES BUSINESS.

WE MAKE CLEAR TO OUR ASSOCIATES AND BUSINESS PARTNERS THAT WE TAKE THESE REGULATIONS VERY SERIOUSLY AND EXPECT THEIR STRICT COMPLIANCE.



WHAT YOU NEED TO KNOW

Competition laws promote **free and fair competition** for the benefit of all business partners.

These laws generally:

- prohibit agreements or understandings between competitors that undermine competition;
- regulate the behavior of dominant companies;
- require prior review and, in some instances, clearance for mergers, acquisitions and certain other transactions, in order to prevent transactions that would substantially reduce competition.

These laws are complex and vary considerably from country to country. Conduct permissible in one country can be unlawful in another.

WHAT IS AT STAKE?

Violation of competition laws may be severely sanctioned by **competition authorities**.

They can also lead to:

- damage to Sonepar's reputation;
- civil lawsuits brought by potential victims of anticompetitive practices;
- imprisonment or fines;
- internal disciplinary measures by Sonepar.

WHAT ARE YOUR RESPONSIBILITIES?



DOs

- Comply with all applicable competition laws and regulations and *Sonepar's Competition Policy*.
- Compete fairly at all times.
- Avoid formal or informal business contacts with competitors.



DON'Ts

- Enter into any unlawful discussion or agreement with a competitor about prices, margins, rebates, costs, stock levels, allocation of customers, suppliers, territories, associates or contracts.
- Share information with competitors including in particular in trade associations.
- Denigrate or discredit competitors in any manner.



MORE INFORMATION

- For more information, please consult *Sonepar's Competition Policy*.
- You may consult your Legal Department to understand the particular competition laws and regulations you have to comply with.

WHAT YOU NEED TO KNOW

It is key to ensure all players in the supply chain act in accordance with our core commitments and principles, including:

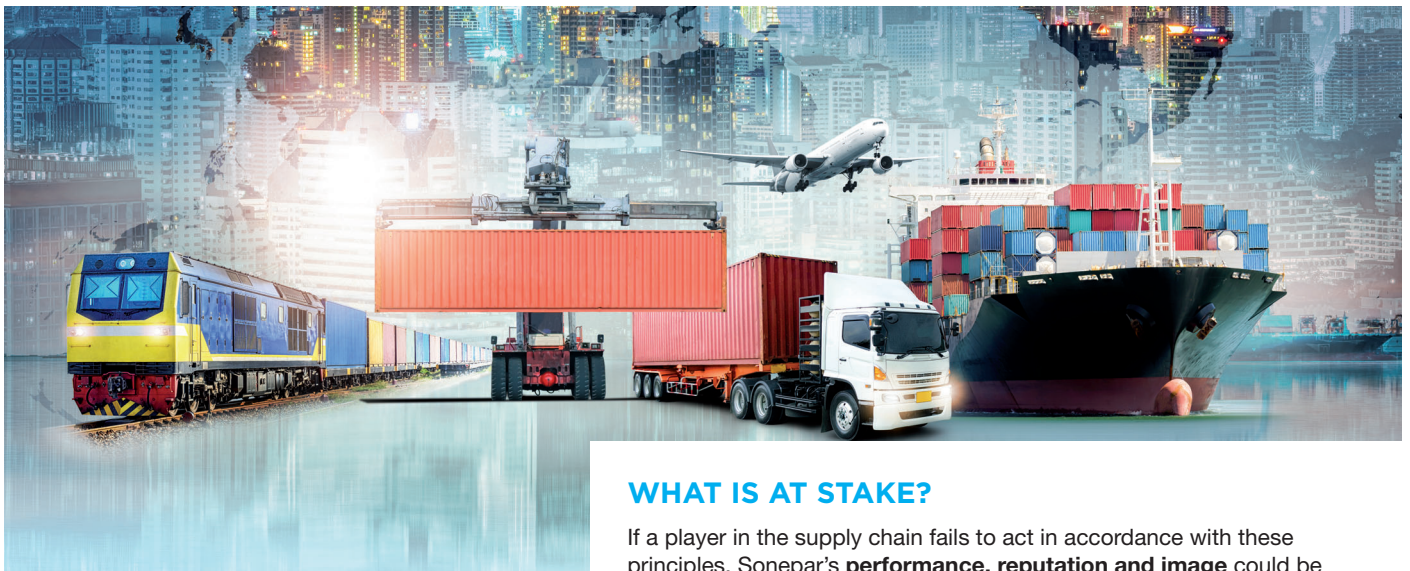
- respect for Human Rights;
- prevention of harassment and discrimination;
- protection of the environment;
- operating with business integrity.

Specific expectations of our suppliers are set forth in *Sonepar's Supplier Code of Conduct*. We expect our suppliers to comply with all applicable laws and regulations, contractual obligations and Sonepar policies.



SUPPLIER SELECTION

SONEPAR ESTABLISHES LONG-TERM RELATIONSHIPS WITH SUPPLIERS THAT ARE OPEN AND MUTUALLY SUPPORTIVE. THESE BUSINESS RELATIONSHIPS ARE BASED ON PRINCIPLES OF TRUST, FAIRNESS AND LOYALTY. SONEPAR WILL NOT ABUSE ITS MARKET POSITION IN ORDER TO GAIN PREFERENTIAL TREATMENT FROM SUPPLIERS.



WHAT IS AT STAKE?

If a player in the supply chain fails to act in accordance with these principles, Sonepar's **performance, reputation and image** could be seriously affected.

WHAT ARE YOUR RESPONSIBILITIES?

MORE INFORMATION

- For further information, please see *Sonepar's Supplier Code of Conduct* and *Sonepar's Anti-corruption Policy*.
- Questions about Sonepar's purchasing practices may be directed to the local Purchasing Department or the Legal, Risk & Compliance Network.



DOs

- Treat suppliers fairly.
- Avoid any conflict of interest that may undermine objective and independent decision making.
- Ensure our ethical expectations are understood before any business is conducted with a supplier.
- Comply with and enforce contractual obligations.



DON'Ts

- Continue to work with a supplier that is repeatedly not meeting Sonepar's expectations or not respecting the principles set out in our *Supplier Code of Conduct*.
- Start doing business with a supplier without having conducting proper due diligence.



OUR STANDARDS

AS A CITIZEN



“We must comply with and aim to exceed applicable environmental laws and regulations wherever we do business, whilst striving to reduce the overall Sonepar environmental footprint. In addition, we seek to contribute to the economic development and social well-being of communities by partnering with local stakeholders.”

Matt POTHECARY
Chief Communications Officer & Sustainability



ENVIRONMENT

SONEPAR HAS A RESPONSIBILITY TO PROTECT THE ENVIRONMENT.
SONEPAR MUST COMPLY WITH AND STRIVE TO EXCEED ALL
APPLICABLE ENVIRONMENTAL LAWS AND REGULATIONS.

WHAT IS AT STAKE?

As a global leader in B-to-B distribution of electrical products, solutions and related services, Sonepar is at the heart of the energy transition.

Sonepar is fully committed to placing the planet at the core of its business activities and is preparing for future energy transition challenges by promoting energy efficient products and raising awareness on sustainability.

Sonepar intends to leverage its size, logistical power and wide product range to **accelerate the energy transition** by focusing, in part, on selling solutions to promote energy efficiency (heating, cooling, ventilation, air conditioning, lighting, energy management, home automation, etc.), renewable energy (solar, heat pumps, energy storage, etc.) and electric mobility.

WHAT YOU NEED TO KNOW

In 2015, 193 countries adopted the United Nations 2030 Agenda for Sustainable Development and its 17 goals. They are the reference for countries and corporations to achieve a better and more sustainable future for all.

Sonepar's sustainable development strategy is aligned on these United Nation's goals and intends to accelerate **access to clean and affordable energy, climate action, quality education and responsible consumption**.

WHAT ARE YOUR RESPONSIBILITIES?



DOs

- Always comply with environmental laws.
- Respect the environment in conducting Sonepar's business activities.
- Engage customers to buy more sustainable products (more energy efficient, recyclable, circular, less packaging).
- Reduce plastic and paper usage.
- Properly manage waste and develop waste recycling.
- Engage suppliers to reduce packaging, provide their CO₂ product footprint and reduce upstream freight.
- Focus purchasing practices on sustainable products (more energy efficient, recyclable, circular, less packaging).
- Prioritize low CO₂, low energy consumption means of transportation for commuting, professional travels, logistics and customer visits (car pooling, hybrid and electrical vehicles).
- Engage customers to bundle purchases to reduce deliveries.
- Reduce back orders with suppliers.
- Optimize box spaces and reuse containers, when possible.
- Prioritize energy efficiency and renewable energy technologies in buildings.
- Prioritize digital communication instead of travel, when possible.



DON'Ts

- Accept environmental practices from suppliers or other business partners that would not be acceptable in Sonepar's day-to-day operations.



MORE INFORMATION

- Questions may be directed to Sonepar's Sustainable Development Department or the Legal, Risk & Compliance Network.

WHAT YOU NEED TO KNOW

As a responsible corporate citizen, Sonepar contributes to the local communities in which it operates through donations, sponsorships and volunteer activities undertaken by associates.

Monetary and product donations are made in local communities to support social, educational or humanitarian projects.

Contributions to industry associations or fees for memberships in organizations that serve business interests are not considered donations.



CONTRIBUTION TO LOCAL COMMUNITIES

SONEPAR IS A RESPONSIBLE STAKEHOLDER IN SOCIETY, A GOOD NEIGHBOR AND A CONCERNED CITIZEN COMMITTED TO THE COMMUNITIES IN WHICH IT CONDUCTS BUSINESS.

SONEPAR ENCOURAGES ASSOCIATES TO PLAY AN ACTIVE ROLE IN THEIR COMMUNITY.



WHAT IS AT STAKE?

In addition to fulfilling our responsibilities as a corporate citizen of the communities in which we operate, **contributions to local communities** help to create a positive corporate image and can open new business opportunities.

Any donations or sponsorships shall only be made under appropriate and legal circumstances to avoid risk of sanctions or damage to Sonepar's reputation due to illegal or unethical behaviour.

WHAT ARE YOUR RESPONSIBILITIES?



DOs

- Treat with respect members of the local communities in which Sonepar is operating.
- Always be transparent when making donations or engaging in sponsorship opportunities.
- Clearly identify, justify and document the recipient's identity and the planned use of a donation.
- Sponsorship contributions must have clear written objectives and must support legitimate causes that support the Sonepar brand.
- Make charitable contributions only to nonprofit or nongovernmental organizations, in compliance with Sonepar policies, including local codes of conduct, applicable local laws and regulations and after having obtained applicable approval(s).



DON'Ts

- Engage Sonepar in actions inconsistent with our ethical principles and/or which may damage Sonepar's reputation.
- Require associates or business partners to donate gifts or funds to philanthropic projects.
- Make a donation to any entity that represents or may represent a potential conflict of interest or influence a business decision.
- Make any donation to religious groups without prior extensive due diligence and after only having obtained applicable approval.

MORE INFORMATION



- Have questions or concerns? When in doubt, ask your manager or the Legal, Risk & Compliance Network.



POLITICAL CONTRIBUTIONS AND LOBBYING

SONEPAR MAY SOMETIMES PROACTIVELY PARTICIPATE IN THE PUBLIC DECISION-MAKING PROCESS IN THE COUNTRIES IN WHICH WE OPERATE.

SONEPAR RESPECTS ASSOCIATES' RIGHTS TO PARTICIPATE AS INDIVIDUALS IN POLITICAL ACTIVITIES PROVIDED THAT THEY DO NOT REPRESENT SONEPAR.

WHAT YOU NEED TO KNOW

Lobbying actions relate to activities designed to influence the decisions or directives of a government or public institution.

Political contributions mean any contribution, whether made in cash or in kind, to support a political cause, party, candidate, action committee, campaign or official.



WHAT IS AT STAKE?

Actively contributing to the public policy decision-making process is an integral part of the democratic process and a legitimate activity as it enables the views of different social interests to be taken into account.

In some cases, however, **lobbying may constitute corruption or influence peddling** if an undue advantage is offered or received in order to encourage a person of influence to support a law, regulation and/or decision favorable to Sonepar or detrimental to competitors.

WHAT ARE YOUR RESPONSIBILITIES?



DOs

- When participating in personal political activities, do so in your name and never in the name of Sonepar.
- Inform your manager if participation in a political activity may have an impact on your responsibilities to Sonepar or may create confusion and potentially lead to a conflict of interest.
- Ensure all lobbying is done in full transparency and with honesty and integrity.
- Receive advance approval for all lobbying activities and disclose those activities to top management of your operating company and to the Legal, Risk & Compliance Network.
- Strictly respect rules on preventing corruption and on gifts and invitations.



DON'Ts

- Make any political contributions on Sonepar's behalf, either directly or indirectly without having obtained prior applicable approval(s).
- Use Sonepar's resources to participate in any political activity.
- Use your position at Sonepar to suggest Sonepar supports or is involved in a political cause or organization.
- Engage in lobbying for any corrupt or illegal purposes or to improperly influence a decision.



MORE INFORMATION

- For further information, please see *Sonepar's Anti-corruption Policy*.
- Have questions or concerns? When in doubt, ask your manager or the Legal, Risk & Compliance Network.

WHAT YOU NEED TO KNOW

Economic sanctions and trade embargoes restrict activities with or involving certain countries, territories, business sectors, specific goods and blocked persons. Sonepar is committed to conducting business in compliance with all applicable trade and financial sanctions imposed by the U.S. Office of Foreign Assets Control (OFAC), the European Union and other national or international authorities.

It is therefore critical to determine if import or export control regulations apply to any particular transaction. Due diligence must be conducted to ensure the foreign customer or supplier is not a blocked person, like an OFAC Specially Designated National (SDN), or is not owned, directly or indirectly, 50% or more by one or more such blocked persons.

Certain countries, such as the United States, have **anti-boycott laws** and regulations that prohibit their nationals and companies from complying with or supporting a country's boycott of another country that is not approved by the government. It is Sonepar's policy to comply with any applicable anti-boycott laws.



INTERNATIONAL TRADE CONTROL

THE SELLING OF IMPORTED OR EXPORTED PRODUCTS, MATERIALS OR TECHNOLOGIES MAY BE SUBJECT TO SPECIFIC REGULATIONS. SOME COUNTRIES ALSO IMPOSE RESTRICTIONS ON BUSINESS DEALINGS WITH CERTAIN ENTITIES AND INDIVIDUALS. SONEPAR COMPLIES WITH ALL APPLICABLE LAWS GOVERNING INTERNATIONAL TRADE.



WHAT IS AT STAKE?

The **penalties** for violating these requirements are severe and may include large monetary fines, criminal prosecution. It also could be a **breach of financing agreements** to which Sonepar is a party.

WHAT ARE YOUR RESPONSIBILITIES?

MORE INFORMATION

- For further information, please see *Sonepar's International Trade Control Policy*.
- Have questions or concerns? When in doubt, ask your manager or a member of the Legal, Risk & Compliance Network.



DO's

- Comply with the principles contained herein and the *Sonepar's International Trade Control Policy*.
- Comply with applicable import or export control regulations.
- Obtain from appropriate authorities any license required for the import or export of goods in a specific country.
- Conduct an integrity check to ensure the potential business partner is not on a sanctions list.
- Comply with trade control covenants contained in contracts with business partners.



DON'Ts

- Enter into a business relationship prior to having conducted a proper integrity check.
- Conduct business without a required license.
- Turn a blind eye on exports which you have reasons to know are ultimately intended for a country or person under sanctions.



PREVENTING MONEY LAUNDERING



WHAT YOU NEED TO KNOW

Money laundering occurs when:

- the proceeds of crime are hidden within legitimate business dealings;
- Illegally obtained funds are transferred through the financial system in an attempt to conceal their criminal origin.

WHAT IS AT STAKE?

Money laundering is considered a **criminal act**. Depending on the countries, both Sonepar and its associates may be subject to imprisonment and fines. Almost all international companies face the risk of being exploited by individuals engaged in money laundering. We must remain very cautious to protect Sonepar's reputation and avoid sanctions.

BE CAUTIOUS!

About the following situations:

- transfer of funds involving high risk geographies;
- operations or activities that require cash payments;
- use of petty cash;
- unusual requests;
- transactions structured to circumvent obligations to declare or report transactions.

WHAT ARE YOUR RESPONSIBILITIES?



DOs

- Remain constantly vigilant.
- Always conduct an integrity check (as further detailed in *Sonepar's Anti-corruption Policy*) to ensure the potential business partner is not involved in or funded through illegal activities.
- Promptly report any suspicions about possible impropriety.
- Record all transactions properly.



DON'Ts

- Conceal payments through the use of a third party.
- Accept unusual payments.



MORE INFORMATION

- Have questions or concerns? When in doubt, ask your manager, your Finance Department or the Legal, Risk & Compliance Network.

WHAT YOU NEED TO KNOW

In order to ensure compliance with regulatory requirements, it is necessary to ensure that transactions and business activities are properly recorded.



ACCURATE REPORTING AND FINANCIAL INTEGRITY

SONEPAR STRIVES TO BE A GOOD CORPORATE CITIZEN WHEREVER ITS OPERATES. THIS INCLUDES RESPECTING TAX LAWS AND ENSURING ACCURACY OF FINANCIAL REPORTING.



WHAT IS AT STAKE?

Accuracy is key to a successful business.

Accurate and transparent reporting also helps prevent and detect fraud, comply with local accounting and reporting standards, maintain necessary business ethics arrangements and ensures Sonepar's activities are not used to launder money from criminal activities.

WHAT ARE YOUR RESPONSIBILITIES?



DOs

- Ensure all transactions, assets and liabilities are properly and timely recorded in Sonepar's books and accounts, in accordance with applicable accounting principles.
- Ensure all transactions are authorized by management and closed in accordance with applicable laws and regulations.
- Always obtain sufficient documentation to support information entered into Sonepar's books, records and accounts.
- Accurately and timely prepare tax forms.
- Pay in full all local and national taxes required by tax laws.
- Accurately report the results of internal control campaigns.



DON'Ts

- Change the coding of any product.
- Structure or record any transaction, asset, liability or reimbursement request, or engage in any other conduct in an attempt to manipulate the reported operating results, assets or liabilities, to circumvent Sonepar's system of internal controls and related processes, or to achieve other illegitimate objectives.

MORE INFORMATION

- Have questions or concerns? When in doubt, ask your manager or the Legal, Risk & Compliance Network.





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ALL COMMITTED ALL COMPLIANT



Philippe DELPECH
Chief Executive Officer



Vanessa SANSEN
VP Legal and Compliance



ENSURING COMPLIANCE

We count on you to report your concerns if you see or suspect unethical behavior. Sonepar Code of Conduct and other reference documents are available at www.sonepar.com



REPORTING A CONCERN

Use Sonepar's confidential whistleblowing system to report possible violations of the law or of our Code of Conduct, Policies or Procedures, or contact groupcompliance@sonepar.com

TO KEEP IN MIND

**AS YOU GO ABOUT YOUR DAILY ACTIVITIES,
YOU MUST ALWAYS:**

1

Abide by the principles of this Code of Conduct and any local code of conduct applicable to your Sonepar business.

2

Use common sense in your work and decision-making.

3

Use available Sonepar resources for guidance when you have questions.

4

Hold colleagues and business partners to high ethical standards.

5

Avoid sacrificing your personal integrity for profit or personal gain.

6

Think twice about the impact of your actions and what if became publicly known.

Translations of this document may be subject to interpretation. Only the English version is authoritative.
First edition: December 2017 - New edition: January 2020

The Legal, Risk & Compliance Network is available to answer any questions you may have about the Code of Conduct or its related Policies and Procedures or to discuss any concerns you may have in relation thereto. You may directly contact the Group Compliance Department:
groupcompliance@sonepar.com

An updated contact list for Legal, Risk & Compliance Network is available on the Sonepar intranet.

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