

## Compensation policy of the Chairwoman of the Board of Directors, of the Directors and of the Chief Executive Officer

General Shareholders' Meeting held on April 22, 2026  
Outcome of the votes on resolutions

|                          |  | Vote For      |
|--------------------------|--|---------------|
| <b>Eighth resolution</b> | Approval of the compensation policy applicable to the Chairwoman of the Board of Directors for the 2026 financial year, as provided for in article L.22-10-8 of the French Commercial Code | <b>99,99%</b> |
| <b>Ninth resolution</b>  | Approval of the compensation policy applicable to the directors for the 2026 financial year, referred to in article L.22-10-8 of the French Commercial Code.                               | <b>99,48%</b> |
| <b>Tenth resolution</b>  | Approval of the compensation policy applicable to the Chief Executive Officer for the 2026 financial year, referred to in article L.22-10-8 of the French Commercial Code                  | <b>96,08%</b> |

***Hereafter, the compensation policy, extracts of the 2025 Universal Registration Document***

## 3.2 Compensation of Corporate Officers

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The Board of Directors refers to the recommendations of the AFEP-MEDEF Code for determining the corporate officers' compensation and benefits in kind.

It also makes such decisions based on the recommendations of the Compensation Committee.

### **3.2.1 Compensation policy applicable to corporate officers for the 2026 financial year subject to shareholders' approval (Article L.22-10-8 of the French Commercial Code)**

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Pursuant to Article L.22-10-8 of the French Commercial Code, the following section describes the compensation policy applicable to corporate officers for the 2026 financial year.

### 3.2.1.1 General principles of the 2026 compensation policy

The compensation policy is set by the Board of Directors following the recommendation of the Compensation Committee. The Compensation Committee ensures the proper implementation of the principles described below in connection of its works and recommendations to the Board of Directors. It relies on these principles to define the policies and implement them when determining the amounts or valuation of the compensation or benefits. When the Board of Directors decides on an item or undertaking in favor of its Chairman or Chief Executive Officer, the latter don't participate in the deliberations or vote on the relevant item or undertaking.

The compensation policy covers non-executive corporate officers, *i.e.*, the directors and also managing corporate officers, who are, in accordance with the governance structure in place:

- The Chairman of the Board of Directors (non-executive corporate officer); and
- The Chief Executive Officer (executive corporate officer).

The policy submitted to the Shareholders' Meeting describes all items of compensation. It was established in accordance with all of the AFEP-MEDEF recommendations.

The compensation policy for corporate officers thus aims to take into account:

- The company's best interest;
- Market practices;
- The performance of its executives.

It allows to promote the Group's performance and competitiveness. Thus, the compensation and benefit items of all kinds are analyzed in order to be in line with the Group's strategy.

The compensation policy takes into account the need to attract, motivate and retain high-performing and experienced managers. The business sector of the Group is, indeed, characterized by strong competitiveness. It is distinguished by major

economic and financial challenges, as well as societal and environmental ones.

The compensation policy also takes into account the specific nature of the Group's activities, in line with the compensation and employment conditions of its employees<sup>(1)</sup>. It conforms to market practices observed in companies in the same sector. It takes into account the expectations of shareholders and other stakeholders. These expectations relate in particular to social and environmental responsibility, transparency and performance.

The compensation comprises a fixed and a variable component. The variable component is based on financial criteria based on the budget and performance indicators analyzed by Rexel, and non-financial criteria that include social, societal, environmental and sound governance criteria. The Board of Directors ensures that the variable compensation component is sufficiently significant in relation to the fixed compensation. The compensation policy thus maintains consistency between the overall compensation of corporate officers and the Group's financial and non-financial performance.

The Board of Directors establishes the compensation policy applicable to directors, the Chairman of the Board, and the Chief Executive Officer in order to preserve the Company's corporate interest. The compensation policy also contributes to its business strategy and sustainability.

The 2026 compensation policy is identical to the 2025 compensation policy for all corporate officers.

The compensation policies for the Chairman of the Board of Directors and the Chief Executive Officer are defined for the entirety of their term of office and cannot be reviewed during the course thereof.

Furthermore, the Board of Directors analyzes and takes into account the votes of the last Shareholders' Meeting.

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<sup>1</sup> In particular, the compensation structure, the assessment criteria or the evolution of compensation according to business lines, geographies or employee categories.

Below are the votes relating to the 2025 compensation policy and the votes relating to the compensation elements paid or granted for the 2024 financial year at the Shareholders' Meeting of April 29, 2025:

| <b>RESOLUTION</b>   | <b>APPROVAL RATE</b> |
|---|----------------------|
| <b>Fifth resolution</b> - Approval of the compensation policy, attributable to the Chairman of the Board of Directors for the 2025 financial year, referred to in Article L.22-10-8 of the French Commercial Code                                 | 99,91%               |
| <b>Sixth resolution</b> - Approval of the compensation policy attributable to Directors for the 2025 financial year, referred to in Article L.22-10-8 of the French Commercial Code   | 99,65%               |
| <b>Seventh resolution</b> - Approval of the compensation policy attributable to the Chief Executive Officer for the 2025 financial year, referred to in Article L.22-10-8 of the French Commercial Code   | 94,39%               |
| <b>Eighth resolution</b> - Approval of information referred to in Article L.22-10-9, I of the French Commercial Code for the financial year ended December 31, 2024   | 97,39%               |
| <b>Ninth resolution</b> - Approval of the fixed, variable and exceptional items making up the total compensation and benefits of any kind paid or granted for the 2024 financial year to Ms. Agnès Touraine, Chairwoman of the Board of Directors | 99,97%               |
| <b>Tenth resolution</b> - Approval of the fixed, variable and exceptional items making up the total compensation and benefits of any kind paid or granted for the 2024 financial year to Mr. Guillaume Texier, Chief Executive Officer            | 96,77%               |

## Non-executive corporate officers (Directors)

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The compensation policy for Directors aims to attract members with a variety of profiles and skills. Their task consists in:

- Participating in the work of the Committees;
- Guarantee their independence;
- Contribute to the proper operation of the Board.

Therefore, the levels of compensation defined in the compensation policy must enable the Company to attract and retain Directors who, through their contribution to the work of the Board and their involvement, are able to:

- Contributing to the development of the company's business strategy;

- Overseeing its implementation; and
- Ensuring its long-term sustainability.

The variable portion depends exclusively on the level of attendance of the directors in the meetings of the specialized committees.

## The executive corporate officers (the Chairman of the Board of Directors and the Chief Executive Officer)

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The compensation policy for non-executive corporate officers, *i.e.*, the Chairman of the Board of Directors, aims to attract and retain executives who are able to develop an efficient working relationship with the members of the Board of Directors and to contribute to the strategic development of the Company.

The compensation policy for executive corporate officers, *i.e.*, the Chief Executive Officer, aims at attracting, retaining and motivating efficient executives. These executives will develop the Group's performance and competitiveness in the medium and long term, by aligning their interest with that of the shareholders, in order to preserve the company's best interest, while contributing to its continuity and its commercial strategy and to promote social and environmental responsibility. The compensation policy relies on the executives' performance and of other stakeholders in the company. It is in line with the policy applicable to other managers of the Group.

In order to achieve these objectives efficiently, the Board of Directors determines on an exhaustive basis and measures the various items of the compensation of executive corporate officers. To this end, studies are carried out annually by independent consulting firm WTW. They are based on a panel of French and European companies in related sectors and of comparable size in terms of sales, headcount and market capitalization. They thus allow the Board of Directors to assess the competitiveness of executives' compensation.

The Board of Directors ensures that the fixed annual compensation of executive corporate officers does not exceed the median of the reference market. It ensures that it proposes for the Chief Executive Officer a more dynamic short-term target variable compensation and long-term target variable compensation. Nonetheless, these compensation items are fully subject to demanding performance criteria. The Board of Directors examines the balance of the various components of compensation. It seeks a consistent trend in the compensation of the Chairman of the Board of Directors and of the Chief Executive Officer, compared to the average and median compensation of the company.

The compensation policy would apply to newly appointed corporate officers or those whose term of office is renewed.

In accordance with Article L.22-10-8 of the French Code de commerce the Board of Directors, on the proposal of the Compensation Committee, may, on a temporary basis and in accordance with the company's interests, derogate from the implementation of the compensation policy to guarantee the sustainability or viability of the Group. It would take into account the interests of the Group and the particular situation it is going through. This derogation from the compensation policy would be limited to short-term and long-term variable compensation. The amounts paid in this respect may not exceed the maximum limits defined in the compensation policy, as approved by the shareholders "*ex-ante*".

### 3.2.1.2 Compensation policy applicable to Directors for the 2026 financial year

The Shareholders' Meeting of Rexel may allocate to Directors compensation pursuant to the provisions of Articles L.225-45 and L.22-10-14 *et seq.* of the French Commercial Code. The provisions of this compensation policy would apply, under the same terms and conditions, to directors newly appointed or whose term of office would be renewed during the 2026 financial year.

Directors are appointed for a maximum term of 4 years. The term of office of each of the Directors in office on December 31, 2025 is specified in section 3.1.1.1 "Membership of the Board of Directors" of this Universal Registration Document. Each director may be removed from office at any time by the Company's Ordinary Shareholders' Meeting under the conditions set forth in Article L.225-18 of the French Commercial Code and article 14.2 of the Company's by-laws.

#### Global budget

On May 22, 2014, Rexel's Shareholders' Meeting granted an aggregate budget of €1,315,000 in directors' compensation. This budget has not been modified since this date.

#### Rules of allocation of the compensation to be paid in respect of 2026

The Board of Directors decided to renew for 2026 the rules of allocation of compensation defined for 2025, within the limit of the unchanged budget of €1,315,000, *i.e.*:

- Fixed portion: €40,000;<sup>(1)</sup>
- Variable portion: €8,000 per Committee meeting, up to a maximum amount of €40,000 per member<sup>(2)</sup>;
- For the members serving as Chairman of a Committee:
  - an additional amount of €15,000 for the chairmanship of the Nomination, Governance and Corporate Social Responsibility Committee;
  - an additional €15,000 for the chairmanship of the Compensation Committee; and
  - an additional amount of €25,000 for the chairmanship of the Audit and Risk Committee;

- For the Deputy Chairman who carries out the duties of Senior Independent Director of the Board of Directors: a fixed portion of €100,000, the variable portion remaining identical to that mentioned above. He is not entitled to compensation in connection with the chairmanship of a Committee. The Deputy Chairman, when he does not act as Senior Independent Director of the Board of Directors, is not entitled to any specific compensation in respect of his position as Deputy Chairman of the Board of Directors. He is compensated in the same way as other members of the Board of Directors; and
- For members coming from a different continent to attend the Board of Directors meetings: a fixed travel allowance of €2,500 per stay.

Furthermore, it should be noted that directors must comply with an obligation to hold shares of the Company over their term of office, *i.e.*, 4 years (of an amount equivalent to the theoretical fixed annual portion of their remuneration). This share retention requirement does not apply to directors representing employees.

<sup>1</sup> The Chairman and Deputy Chairman who carries out the duties of Senior Independent Director of the Board of Directors do not qualify for this fixed portion.

<sup>2</sup> The Chairman of the Board of Directors does not qualify for this variable portion.

Summary table of directors' compensation policy for 2026:

| STATUS  | FIXED PORTION | COMMITTEE CHAIRMANSHIP | DEPUTY CHAIRMAN AND SENIOR INDEPENDENT DIRECTOR | VARIABLE PORTION | TOTAL   | PERCENTAGE OF VARIABLE PORTION IN RESPECT OF THE WHOLE COMPENSATION |
|---|---------------|------------------------|---|------------------|---------|---|
| Director  | 40,000        | —                      | —   | 40,000           | 80,000  | 50%   |
| Director and Chairman of the Audit and Risk Committee   | 40,000        | 25,000                 | —   | 40,000           | 105,000 | 38%   |
| Director and Chairman of Compensation / Nomination / Governance and Corporate Social Responsibility | 40,000        | 15,000                 | —   | 40,000           | 95,000  | 42%   |
| Deputy Chairman and senior independent director   | —             | —                      | 100,000   | 40,000           | 140,000 | 29%   |

This table allows to assess the importance of the variable portion as a proportion of total compensation, as well as the respective importance of the fixed and variable items making up the total

compensation and benefits of any kind that may be granted to directors. Directors are not eligible for the free share plan.

### 3.2.1.3 Compensation policy applicable to the Chairman of the Board of Directors for the 2026 financial year

The term of office of the Chairman of the Board of Directors is specified in paragraph 3.1.1.1 "Membership of the Board of Directors" of this Universal Registration Document. The Chairman of the Board of Directors

may be dismissed at any time by the Board of Directors, under the conditions provided for in Article L.225-47 of the French Commercial Code.

#### Fixed compensation

The Chairman of the Board of Directors receives a fixed annual compensation. This is determined by the Board of Directors at the beginning and for the whole term of office of the Chairman of the Board of Directors. Its amount, which may not exceed €500,000, takes into account two categories of criteria:

- Criteria specific to each person, such as experience, seniority, responsibilities; and
- Criteria based on the sector's business activity and the general economic environment, based on the market studies carried out by independent consultancy firm WTW.

The Board of Directors aims to position the annual fixed compensation of the Chairman of the Board of Directors at the median of the reference market.

The amount of the fixed compensation allocated to the Chairman of the Board of Directors amounts to €400,000 for the 2026 financial year. This compensation was determined taking into account market practice and the duties assumed by Agnès Touraine since her appointment.

The compensation policy would apply under the same terms and conditions to the Chairman of the Board of Directors newly appointed or reappointed.

#### Other compensation

The Chairman of the Board of Directors does not benefit from any other compensation item.

### 3.2.1.4 Compensation policy applicable to the Chief Executive Officer for the 2026 financial year

Guillaume Texier was appointed as Chief Executive Officer on September 1, 2021. Its term of office was renewed for a 4-year period, ending on April 29, 2029.

Accordingly, for 2026 financial year, in view of the renewal of the Chief Executive Officer's term of office in 2025, the remuneration policy will remain unchanged.

| Chief Executive Officer compensation policy |   |
|---|---|
| Fixed compensation                          | €830,000  |
| Short-term variable compensation            | <p><b>Target:</b> 130% of annual fixed compensation<br/> <b>Maximum:</b> 176% of annual fixed compensation<br/> <b>Performance criteria:</b></p> <ul style="list-style-type: none"> <li>• Financial criteria: target 70%, including 100% quantitative criteria</li> <li>• Non-financial criteria: target 30%, including 77% quantitative criteria and 23% qualitative criteria</li> </ul>   |
| Long-term variable compensation             | <p>The relevant criteria and their weighting are as follows:</p> <ul style="list-style-type: none"> <li>• annual average growth rate of EBITA (40%);</li> <li>• average ratio of free cash flow before interest and taxes/EBITDAaL (20%);</li> <li>• the relative performance of Rexel's security compared to the SBF 120 GR index (20%);</li> <li>• completion of an ESG index composed of four internal criteria pertaining to the implementation of the company's Corporate Social Responsibility policy (20%).</li> </ul> |
| Retirement plan                             | <p>The amount of the annual contribution is determined by applying a progressive scale linked to the annual Social Security limit on the following reference salary:</p> <ul style="list-style-type: none"> <li>• Base compensation paid in financial year 2026; and</li> <li>• Variable compensation paid in the 2026 financial year (allocated in respect of the 2025 financial year) up to 80% of the fixed annual compensation paid in 2025.</li> </ul>   |
| Exceptional compensation                    | <p>Reasons must be given for any exceptional compensation. Such exceptional compensation would be capped at 100% of the annual fixed compensation of the executive concerned. Such compensation would only be considered if it contributed directly or indirectly to the objectives of the compensation policy.</p>   |
| Start of duty allowance                     | <p>It would be proportional to the losses actually incurred by the executive when changing duties, capped at two-thirds of two years' total compensation in the previous position.</p>  |
| Benefits in kind                            | <p>Company car / Group health and welfare scheme / Job loss cover.</p>  |
| Activity compensation                       | <p>No compensation paid for intra-group activities.</p>   |
| Multi-year compensation                     | <p>No allocation (resources).</p>   |
| Severance package / Non-compete indemnity   | <p>Payment of these benefits is subject to performance criteria assessed over 2 years:</p> <ul style="list-style-type: none"> <li>• Payment of 60% of the indemnity would depend on the Rexel Group's EBITA level;</li> <li>• The payment of 40% of the indemnity would depend on the level of the Rexel Group's average operating working capital.</li> </ul>  |
| Other                                       | <p>No other compensation.</p>   |

The compensation policy is applicable for the entire duration of the corporate office.

The term of office of the Chief Executive Officer is specified in paragraph 3.1.3 "Executive Management" of this Universal Registration Document. The Chief Executive Officer may be dismissed at any time by the Board of Directors under the conditions set forth in Article L225-55 of the French Commercial Code and article 19.2 of the Company's by-laws.

In order to assess the respective importance of the fixed, variable and exceptional components making up the total compensation and benefits of any kind that may be granted to the Chief Executive Officer in connection with his term of office, please refer to paragraph 3.2.1.5 "Summary tables of the compensation policy for the financial year 2026 - (Say on Pay Ex-ante)" of this Universal Registration Document.

## Fixed compensation

The compensation policy provides for the allocation of a fixed annual compensation to the Chief Executive Officer.

It is determined by the Board of Directors at the beginning and for the whole term of office of the Chief Executive Officer. The compensation policy would apply under the same terms and conditions to a Chief Executive Officer newly appointed.

The amount of the fixed annual compensation is determined according to criteria specific to each person, such as experience, seniority and responsibilities. It also takes into account criteria relating to the sector's business activity and the general economic environment, based on studies carried out by independent consultancy WTW.

The Board of Directors intends to position the fixed annual compensation of the corporate officers at the median of the reference market. It also ensures that it

### Short-term variable compensation

The Chief Executive Officer qualifies to receive variable annual compensation.

The annual target variable compensation is defined as a percentage of the fixed compensation. It is also determined for the term of office. Its aim is to correlate the compensation of the Chief Executive Officer with the results of operations of the Rexel Group. The variable compensation is calculated on the basis of the achievement of criteria relative to the performance of the Rexel Group and to the individual performance. In addition, variable compensation is limited to a cap expressed as a percentage of the target variable compensation.

The Board of Directors aims at setting the target short-term variable compensation above the market median and to making it fully subject to challenging performance criteria.

The compensation policy does not provide for a mechanism to request the return of all or part of the variable compensation. However, the variable compensation due for a financial year may only be paid after the approval of the Shareholders' Meeting approving the accounts for that financial year, in accordance with Article L.22-10-34 of the French Commercial Code.

Non-financial criteria include several criteria linked to social and environmental responsibility.

proposes for the Chief Executive Officer a more dynamic short-term target variable compensation and long-term target variable compensation, both of which are integrally subject to demanding performance criteria. The Board of Directors shall examine the balance of these items.

In accordance with the compensation policy adopted by the Board of Directors of February 11, 2026 and submitted to the Shareholders' Meeting for approval, the fixed annual compensation of Guillaume Texier as Chief Executive Officer amounts to €830,000.

It would represent 43% of his total annual compensation (fixed + target variable).

The fixed compensation is fixed for the duration of Guillaume Texier's term of office as Chief Executive Officer.

These criteria are specified in 3.2.1.5 "Summary tables of the compensation policy for the financial year 2026 - (*Say on Pay Ex-ante*)" of this Universal Registration Document.

Demanding financial criteria are thus combined with non-financial criteria favoring the Group's development and competitiveness in a responsible and sustainable environment. This formula is part of the compensation policy, aligning the interests of managers with those of shareholders. It is in line with the company's best interest and its commitments in terms of Corporate Societal Responsibility. The combination of these criteria thus contributes to the company's business strategy and sustainability.

The Board of Directors determines on an annual basis the criteria and the expected level of achievement. The financial criteria are disclosed at the start of the financial year.

These financial objectives and the performance actually achieved by criterion shall be communicated very precisely *ex-post* in the Universal Registration Document. Their *ex-post* communication is justified by the desire to safeguard the company's interests. It allows not communicating *ex-ante* indications on its strategy that may be exploited by its competitors. The non-financial criteria are also described in order to preserve the Rexel Group's interest in a competitive environment. Their rate of achievement is specified *ex-post*.

In accordance with the compensation policy adopted by the Board of Directors at its meeting of February 11, 2026 and submitted for approval to the Shareholders' Meeting of April 22, 2026, the target variable compensation is set at 130% of the annual fixed compensation.

The variable compensation would represent 57% of the total target compensation (fixed compensation + target variable compensation) per year.

In the event of overachievement, financial targets are capped at a maximum of 150%, and non-financial objective are capped at a maximum of 100%. Variable compensation is capped at 176% of the fixed compensation.

The variable compensation would only be subject to an effective payment if the demanding criteria defined by the Board of Directors are met.

The criteria used by the Board of Directors to assess the performance of variable compensation are:

- On the one hand, financial criteria based on Rexel's results as well as the aggregates that the Group

uses in the context of the analysis of its financial situation. The financial portion represents 70% of the annual variable target compensation. These criteria are:

- gross margin in volume terms (40%);
- average operating working capital requirement as a percentage of sales (20%);
- EBITA adjusted in % of sales (40%).

The targets for each of these criteria are determined by the Board of Directors on the basis of and taking into account the targets and forecasts communicated to the market as part of Rexel's financial disclosure.

- On the other hand, non-financial criteria which represent 30% of the annual variable target compensation. These criteria are:
  - Profitability (25%);
  - Growth and Strategy (25%);
  - Transformation (25%); and
  - People and Sustainability (25%).

### Long-term variable compensation

In order to involve the senior executives in the Group's development and performance and to align their interests with those of the shareholders, the Board of Directors may grant performance shares.

The Chief Executive Officer is eligible for the annual performance share award plans, which is the historical mechanism used to motivate and retain employees and top managers of the Group.

The shares allotted to the Chief Executive Officer are fully subject to performance criteria and conditions assessed over minimum periods of 3 years.

More generally, performance shares are granted to a significant number of employees (more than 1,100 on average per year).

#### **Performance criteria**

The performance criteria and their weighting, on the basis of which the shares will be allocated, are determined by the Board of Directors according to the criteria set by the shareholders' meeting. The targets take into account the targets and forecasts communicated to the market as part of Rexel's financial communications.

The expected level of achievements and the performance achieved are disclosed in a precise manner *ex-post* in the Universal Registration Document relating to the financial criteria. Their *ex-post* disclosure is justified by the willingness to preserve the Rexel Group's interests. It allows not to disclose *ex-ante* any sensitive indication on its long-term strategy in a competitive environment. The implementation of demanding financial criteria makes it possible to ensure the compensation of executives, to retain them over the long-term in line with the Group's performance. It respects the corporate best interest while contributing to the company's commercial strategy and sustainability.

The relevant criteria and their weighting are as follows:

- The annual average growth rate of EBITA (40%);
- The average ratio of the free cash flow before interest and taxes/EBITDAaL ratio (20%);
- The relative performance of Rexel's stock compared to the SBF 120 GR index (20%);

- the achievement of an ESG index composed of four internal criteria relating to the implementation of the Corporate Social Responsibility policy (20%):

| INDEX ESG (20%)   | CRITERIA WEIGHTS |
|---|------------------|
| Reduction of carbon footprint in scopes 1, 2, and 3   | 40%              |
| Diversity within executive bodies   | 20%              |
| Reduction in the frequency of workplace accidents   | 20%              |
| Employee satisfaction survey: high level of Group recommendation as a "good place to work" by employees | 20%              |

### Objectives and Achievement Levels

The Board of Directors defines quantifiable objectives over a 3-year period for each performance criterion, with each new allocation decision. Additionally, it ensures that these objectives are challenging to promote the growth, profitability, and sustainable development of the Group.

These objectives, along with the relationship between their achievement and the level of acquisition under the LTI plan, are detailed in paragraph 3.2.1.5 "Summary Tables of the Compensation Policy for the 2026 Financial Year (*Say on Pay Ex-ante*)" of this Universal Registration Document.

The financial objectives of the LTI plan are not disclosed in detail *ex-ante* for confidentiality reasons. However, they are determined by the Board of Directors in alignment with Rexel's publicly expressed ambitions during the Investor Day. Finally, the levels of achievement of the financial objectives are assessed on the plan delivery date, and the associated payment levels are precisely detailed *ex-post*: the objectives of the LTI plan granted in 2026 will be communicated in the 2028 Universal Registration Document.

The stock market objective of the LTI plan is, however, communicated *ex-ante*, along with triggering thresholds and caps. The ESG index objectives are also communicated *ex-ante*. This information is detailed in paragraph 3.2.1.5 "Summary Tables of the Compensation Policy for the 2026 Financial Year (*Say on Pay Ex-ante*)" of this Universal Registration Document.

### Structure of the Plan

These shares are also allocated subject to presence criteria of 3 years.

As a result, the vesting period for the shares is 3 years, with no retention period.

The Chief Executive Officer has a retention obligation of at least 20% of the shares vested under these mechanisms until the end of his functions.

Furthermore, a limit was introduced in 2015, aiming at ensuring a balance between the various components of the corporate officers' compensation. Thus, for a given financial year, the annual value of the performance shares allocated to the Chief Executive Officer, cannot exceed 100% of his annual fixed and variable target compensation.

In accordance with the compensation policy, the cap of 100% is €1,909,000 based on annual fixed and variable compensation for 2026,

An additional limit also provides that the number of shares allocated to corporate officers cannot exceed 10% of the aggregate amount of free shares allocated to all of the beneficiaries<sup>(4)</sup>.

The performance share allotment plans provide for the loss of unvested shares in the event of a departure from the Group (except in the event of retirement, death or disability).

Beneficiaries undertake to waive all hedging mechanisms for long-term variable compensation received from the Company, in accordance with the insider trading policy adopted by the Board of Directors and the AFEP-MEDEF Code.

### Performance history

The expected level of achievement and the actual performance attained are communicated very precisely *ex-post* in the Universal Registration Document. The three-year key financial criteria are based on objectives set by the Board of Directors.

<sup>4</sup> i.e., a maximum of 0.14% of the share capital over a period of 26 months, based on the nineteenth resolution of the Shareholders' Meeting of April 22, 2026, which provides for a maximum limit of 1.4%.

These objectives translated into the following achievement levels for the most recent delivered plans:

| PLAN | PERFORMANCE |
|------|-------------|
| 2022 | 79.2%       |
| 2021 | 100%        |
| 2020 | 100%        |
| 2019 | 100%        |
| 2018 | 40%         |
| 2017 | 74%         |
| 2016 | 45%         |

## Retirement Plan

### Medium-term collective savings scheme

The Board of Directors put in place, as of 2016, a scheme allowing executives to progressively build up medium-term savings (Article 82 of the French General Tax Code).

This scheme provides for the payment of an annual contribution at the benefit of the executive calculated on the basis of the reference compensation effectively received during the financial year by the beneficiary and capped at 40 annual Social Security limits.

For the calculation of the contribution for the 2026 financial year, the base of the reference compensation used to determine the annual contribution will be composed of the following elements:

- Base compensation paid during the 2026 financial year; and
- Variable compensation paid in financial year 2026 (awarded in respect of financial year 2025) up to a maximum of 80% of the fixed annual compensation paid in 2025.

The main characteristics of this scheme are as follows:

| OBJECTIVE AND LINK WITH THE STRATEGY   | APPLICATION  | MAXIMUM POTENTIAL VALUE   | PERFORMANCE METRICS  |
|--|--|---|--|
| New medium-term collective savings scheme<br>To allow the setting up of a medium-term savings scheme for senior executives. No long-term undertakings for Rexel. | To offer an appropriate scheme for senior executives in mobility/international profiles. | The annual contribution is equal to: <ul style="list-style-type: none"> <li>• 20% on the portion of compensation paid ranging between 4 and 20 PASS (1 PASS = €48,060 in 2026),</li> <li>• plus 10% on the portion of compensation paid ranging between 20 and 40 PASS.</li> </ul> <p>The variable compensation taken into consideration will be limited to 80% of the fixed annual compensation.</p> | The contribution is based on the effective fixed and variable compensation (capped). |

The targets set are demanding and aligned with the Rexel Group's operating performance. Thus, considering market conditions and the Rexel Group's operating performance, the targets set for the 2019, 2020 and 2021 plans resulted in vesting levels of 100%. Conversely, in a more difficult market context, the targets set for the 2016 to 2018 plans resulted in vesting levels of between 40% and 74%. In a similar context, the objectives of the 2022 plan were achieved at 79.2%.

This reference compensation is thus inherently variable and correlated to the Group's performance. The variable compensation will have been voted on in advance by the 2026 Shareholders' Meeting.

The annual contribution is paid by Rexel in two forms:

- A medium-term life insurance-type investment vehicle; and
- A cash portion to allow the beneficiary to pay the tax and Social Security contributions due on the entire contribution.

The Board of Directors has considered that this type of scheme was more adapted and attractive for executives of the Group than other schemes such as supplemental retirement schemes. Also, it is more favorable to the interests of the shareholders and the best interest of the company.

The amount of the annual contribution is subject to Social Security contributions and personal income tax.

## Exceptional compensation

The Board of Directors believes that the possibility of granting exceptional compensation to executive corporate officers should not be excluded. This principle is based on the best interests of the Group and its stakeholders. Exceptional compensation occurs in very specific circumstances, as provided for in the AFEP-MEDEF Code (article 26.3.4), in particular in the event of significant transactions for the Rexel Group due to:

- Their size or nature;
- the changes implied in the organization or activities of the Rexel Group;
- The involvement they require or the difficulties they present; or
- Transactions that do not fall within the scope of routine missions of the executive corporate officer.

The payment of such compensation items must be motivated and the reasons for their implementation

## Recruitment allowances

Similarly, the Board of Directors intends to focus on the internal development of talents in succession plans. Nevertheless, it considers that a recruitment indemnity for an executive corporate officer may be envisaged. This indemnity would be justified by the best interest of the Group in order to attract a new talented top executive (Article 26.4 of the AFEP-MEDEF Code). It would be proportional to the loss effectively suffered by the executive upon his/her change of duties. It would, in particular, take into account the annual variable compensation and long-term compensation. In any event this indemnity would be capped at two thirds of two years of global compensation of the previous duties. In accordance with the requirements

## Activity-based compensation

Further to the decision of the Board of Directors of February 10, 2016, no intragroup activity compensation is paid. Furthermore, no activity compensation shall

## Benefits in kind

Executive corporate officers may also be granted benefits in kind. These benefits result from the duties carried out within the Rexel Group. These may include:

- A healthcare/welfare collective coverage;

must be explained. In any case, this exceptional compensation would be capped at 100% of the annual fixed compensation of the relevant executive corporate officer. They would only be considered if they contribute directly or indirectly to the objectives of the compensation policy.

In accordance with the provisions of Article L22-10-34 of the French Commercial Code, the payment of exceptional compensation items can only be made subject to the approval of the compensation items of the relevant person by a Shareholders' Meeting.

It is reminded that Guillaume Texier has not received any exceptional compensation since the beginning of his term of office as Chief Executive Officer.

of the AFEP-MEDEF Code, total compensation includes the fixed and variable portions.

In any case, these compensation items would meet the requirements of the AFEP-MEDEF Code and comply, in particular, with the principles of measure and fair balance among the various interests in presence. These compensation items shall be properly disclosed and clearly justified.

In accordance with the provisions of Article L22-10-34 of the French Commercial Code, the payment of a recruitment indemnity can only be made subject to the approval of the compensation items of the relevant person by a Shareholders' Meeting.

be paid to an executive corporate officer who carries out the duties of director of the Rexel Group.

- A basic and a supplemental retirement scheme;
- A health checkup;
- Tax and pension advices;
- The availability of a company car.

The Chief Executive Officer may also be granted benefits in kind, subject to the following conditions:

| OBJECTIVE AND LINK WITH THE STRATEGY  | APPLICATION   | MAXIMUM POTENTIAL VALUE  |
|---|---|--|
| Company car<br>To apply the policy applicable to the executives of Rexel.   | Eligibility of executive officers in respect of the general policy of Rexel relating to vehicles. | Value of the policy applicable to the executives of Rexel.                                 |
| Healthcare insurance/death and disability<br>To protect the executive corporate officers by applying the same coverage as to other employees. | Eligibility of the executive officers to the coverage offered to employees.                       | Contribution to a collective insurance policy (the rules are identical for all employees). |
| Unemployment "GSC" coverage<br>To protect executive corporate officers against unemployment.  | Subscription of unemployment coverage for executive officers.                                     | Contributions applicable based on the GSC set of criteria.                                 |

## Multi-year compensation

The Board of Directors does not provide for any multi-year compensation at the benefit of executive corporate officers.

## Severance and/or non-compete indemnity

The compensation policy of executive corporate officers determined by the Board of Directors provides, under certain conditions, the payment of severance and/or non-compete compensatory allowance.

In order to protect the interests of the shareholders and the competitiveness of the Group, the Board of Directors, after receiving a favorable opinion from the Compensation Committee, may provide for the payment of a severance indemnity and/or a non-compete compensatory allowance, within the limits of Article R.22-10-14, III of the French Commercial Code and the recommendations provided for in Articles 25 and 26 of the AFEP-MEDEF Code in force.

Pursuant to the recommendations referred to in article 26.5 of the AFEP-MEDEF Code (which provides for a maximum amount of 24 months of reference monthly compensation), the severance and/or non-compete compensation would be capped at an amount not exceeding 18 months of the monthly reference compensation of the relevant executive.

### I - Reference monthly compensation after payment of gross annual variable compensation for two financial years

Reference monthly compensation is defined as the sum of (i) the last gross fixed annual compensation received, divided by 12, and (ii) the average of the last two gross variable annual compensation payments received, excluding any exceptional bonuses, divided by 12.

### II - Reference monthly compensation before payment of gross annual variable compensation in respect of two financial years

In the event that an executive is dismissed or his term of office is not renewed due to an acquisition or a change of control before he has received gross variable annual compensation in respect of two financial years, the reference monthly compensation will be defined as the sum of (i) the last gross fixed annual compensation received, divided by 12, and (ii) the amount corresponding to any variable compensation (excluding any exceptional bonus) awarded to the executive up to the date on which he or she ceases to hold office, divided by the number of full months elapsed between the date on which he or she takes office and the date on which he or she ceases to hold office.

Severance payments may only be made in the event of dismissal, excluding serious or gross misconduct from the position as Chief Executive Officer, it being specified that the non-renewal of the corporate officer's term of office does not qualify as a forced departure and does not entail payment of the indemnities in question. By way of exception, severance payments may be made if the non-renewal of the term of office of the Chief Executive Officer results from an acquisition or change of control of Rexel within the meaning of Article L.233-3 of the French Commercial Code by any person acting alone or in concert, including following a takeover bid under French regulations.

The severance indemnity is not due in the event of:

- Resignation;
- Termination for gross negligence (*faute grave*) or willful misconduct (*faute lourde*); or
- Retirement leave or compulsory retirement leave.

The position adopted by the Board of Directors is more restrictive than the guidelines referred to in article 26.5.1 of the AFEP-MEDEF Code. These provide for the payment of indemnities in case of forced departure “independent of the form of such departure”.

In addition, in accordance with the provisions of Article R.22-10-14, III, of the French Commercial Code, the payment of a non-compete indemnity is excluded if the Chief Executive Officer claims his retirement rights after leaving his position in the Company.

The payment of such indemnities is also subject to performance criteria to be assessed over 2 years, set forth below:

- Payment of 60% of the indemnity would be dependent on the level of EBITA of the Rexel Group. The level of EBITA is calculated on the basis of the audited consolidated financial statements of Rexel for the last two financial years preceding the date of termination of the corporate office. The payment would be due at 100% if the level of EBITA reached at least 60% on average of the budgeted values for these two financial years on average; and

- Payment of 40% of the indemnity would be dependent on the level of ATWC (average trade working capital requirement) of the Rexel Group. The level of the ATWC is calculated on the basis of the audited consolidated financial statements of Rexel for the last two financial years preceding the date of termination of the corporate office. This payment would be due at 100% if the level of ATWC reached a maximum average of 125% of the budgeted performance for these two financial years.

With regard to the non-competition indemnity<sup>(5)</sup>, the Board of Directors reserves the right to waive the application of this clause in the event of the executive's departure<sup>(6)</sup>.

The Board of Directors may decide that an executive is not eligible for severance indemnities and/or non-competition indemnity in respect of his/her corporate office. This decision would be based on specific circumstances, taking into account the executive's profile, career, etc.

The Board of Directors considered that the Chief Executive Officer Guillaume Texier would qualify for severance indemnity. Guillaume Texier does not qualify for a non-competition indemnity.

#### **Special situation**

As Guillaume Texier joined Rexel more than two financial years ago, the basis for calculating severance pay determined in II above, does not apply.

<sup>5</sup> For a limited period of 12 months.

<sup>6</sup> The Board of Directors can assess the interest for the Group to activate the non-compete clause or to waive it depending on the effective risk

of competition when the executive leaves (in particular in the event that the executive could continue to carry out missions or duties with competitors).

### 3.2.1.5 Summary tables of the compensation policy for the financial year 2026 (Say on Pay Ex-ante)

At its meeting on February 11, 2026, the Board of Directors decided on the following items concerning the compensation of corporate officers for 2026.

In accordance with the compensation policy that is determined for the duration of the term of office, the compensation of the directors has been unchanged for the 2026 financial year and is composed of the following items:

#### ■ Directors

| DESCRIPTION  | AMOUNT   |
|--|--|
| Fixed annual compensation                            | The annual gross fixed compensation of directors is maintained at €40,000. This fixed compensation is determined for the whole term of office.<br>For the Deputy Chairman and Senior Independent Director of the Board of Directors: a fixed portion of €100,000.  |
| Variable annual compensation                         | The variable compensation is maintained at €8,000 per Committee meeting, up to a maximum amount of €40,000 per member.<br>For the Deputy Chairman and Senior Independent Director of the Board of Directors: the fixed portion remains identical, <i>i.e.</i> , €40,000.   |
| Deferred variable compensation                       | Directors do not benefit from any deferred variable compensation.  |
| Multi-annual variable compensation                   | Directors do not benefit from any multi-annual variable compensation.  |
| Exceptional compensation                             | Directors do not benefit from any exceptional compensation.  |
| Benefits of any kind                                 | Directors do not benefit from any benefit in kind.   |
| Long-term compensation: performance share allocation | Directors do not benefit from any long-term compensation.  |
| Severance indemnity                                  | Directors do not benefit from any severance indemnity.   |
| Non-compete indemnity                                | Directors do not benefit from any non-compete indemnity.   |
| Supplemental retirement scheme                       | Directors do not benefit from any supplemental retirement scheme.  |
| Compensation as Committee Chairman                   | The directors who chair the Audit and Risk Committee, the Nomination, Governance and Corporate Social Responsibility Committee and the Compensation Committee receive additional annual compensation of €25,000, €15,000 and €15,000 respectively. The Deputy Chairman and Senior Independent Director of the Board of Directors does not receive compensation in connection with the chairmanship of a Committee. |
| Travel Allowance                                     | Directors traveling from a different continent to attend the Board of Directors meetings are entitled to a fixed travel allowance of €2,500 per stay.  |

### ■ Agnès Touraine, Chairwoman of the Board of Directors

| DESCRIPTION  | AMOUNT   |
|--|--|
| Fixed annual compensation                            | Agnès Touraine's gross annual fixed compensation amounts to €400,000, further to the decision of the Board of Directors of July 27, 2023, effective as of September 1, 2023. |
| Variable annual compensation                         | Agnès Touraine does not benefit from any variable annual compensation.   |
| Deferred variable compensation                       | Agnès Touraine does not benefit from any deferred variable compensation.   |
| Multi-annual variable compensation                   | Agnès Touraine does not benefit from any multi-annual variable compensation.   |
| Exceptional compensation                             | Agnès Touraine does not benefit from any exceptional compensation.   |
| Benefits of any kind                                 | Agnès Touraine benefits from health care coverage identical to that of the Group's employees.  |
| Long-term compensation: performance share allocation | Agnès Touraine does not benefit from any other long-term compensation.   |
| Severance indemnity                                  | Agnès Touraine does not benefit from any severance indemnity.  |
| Non-compete indemnity                                | Agnès Touraine does not benefit from any non-compete indemnity.  |
| Supplemental retirement scheme                       | Agnès Touraine does not benefit from any supplemental retirement scheme.   |

### ■ Guillaume Texier, Chief Executive Officer

#### Compensation policy for the Chief Executive Officer for financial year 2026

| FIXED ANNUAL COMPENSATION   |   |
|---|---|
| DESCRIPTION   | AMOUNT  |
| Fixed annual compensation   | The fixed annual compensation is set to €830,000.   |
| VARIABLE ANNUAL COMPENSATION  |   |
| Guillaume Texier's target annual variable compensation is set at 130% of his gross fixed annual compensation.   |   |
| Variable compensation for 2026 is made up of 70% financial criteria, 100% quantitative, and 30% non-financial criteria, 77% quantitative. Financial objectives may reach a maximum result of 150% if the financial results exceed 100% of the financial target set. The individual portion of the variable compensation is capped at 100% achievement. The maximum variable compensation may therefore not exceed 176% of the fixed compensation. |   |
| The financial targets are: volume-adjusted gross margin (40%), adjusted EBITA as a percentage of sales (40%) and average operating working capital as a percentage of sales (20%).  |   |
| The non-financial targets are: profitability (25%), transformation (25%), growth and strategy (25%) and people and sustainability (25%).  |   |
| DESCRIPTION   | AMOUNT  |
| The annual variable compensation is made up of two parts:   | The target variable compensation is set at 130% of the gross fixed annual compensation for the duration of the mandate. |
| • Financial targets:  | Target value: 130% of fixed compensation<br>$130\% \times 830,000 = €1,079,000$   |
| – Target portion: 70% of annual variable target compensation $70\% \times 1,079,000 = €755,300$   | Maximum value: 176% of fixed compensation<br>$(1,132,950 + 323,700) / 830,000 = 176\%$                                  |
| – Maximum share 70% x 150% = 105% of annual variable target compensation $1,079,000 \times 105\% = €1,132,950$  |   |
| • Non-financial targets:  |   |
| – Target portion: 30% of annual variable target compensation $30\% \times 1,079,000 = €323,700$   |   |
| – Maximum share 30% x 100% = 30% of annual variable target compensation $1,079,000 \times 30\% = €323,700$  |   |

**Financial targets** <sup>(1)</sup>

| FINANCIAL CRITERIA   | WEIGHT      | MINIMUM  | TARGET   | MAXIMUM   |
|--|-------------|--|--|---|
| Adjusted gross margin by volume <sup>(1)</sup>                         | 40%         | Payment of the first euro if the result reaches 95% target | Payment at 100% if result reaches 100% of target | Payment capped at 150% if result reaches 105% of target |
| Adjusted EBITA <sup>(2)</sup> as a percentage of sales                 | 40%         | Payment at 50% if result reaches 95% of target             | Payment at 100% if result reaches 100% of target | Payment capped at 150% if result reaches 105% of target |
| Average operating working capital requirement as a percentage of sales | 20%         | Payment at 50% if result reaches 95% of target             | Payment at 100% if result reaches 100% of target | Payment capped at 150% if result reaches 105% of target |
| <b>Total</b> <sup>(3)</sup>  | <b>100%</b> | <b>Linear calculation between points</b>                   |  |   |

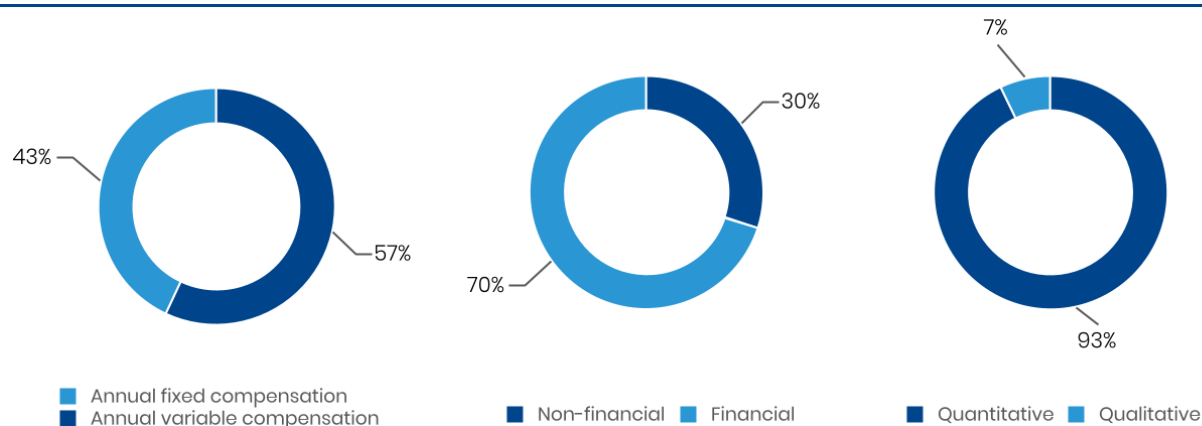
- (1) The criteria and the expected level of achievement are defined annually by the Board of Directors on a like-for-like basis. The financial criteria are communicated at the beginning of the financial year. The expected level of achievement and the performance achieved are communicated *ex-post* in the Universal Registration Document. This *ex-post* communication is justified by the desire to preserve the interests of the Group by not communicating *ex-ante* indications on its strategy that could be exploited by its competitors.
- (2) The financial criteria for EBITA and Gross Margin are said to be adjusted, as they are adjusted for the one-time effect related to changes in the price of copper. As a reminder, the one-time effect is the effect of the variation in the price of copper in inventories. There is no adjustment to EBITA nor gross margin, from the so-called recurring effect of copper, *ie.* the impact of the change in the price of copper in sales.
- (3) As a reminder, and in line with previous years, in the event of outperformance, payments are capped at 150%. Demanding trigger thresholds will be the subject of *ex-post* communication.

**Non-financial targets** <sup>(1)</sup>

| NON-FINANCIAL CRITERIA    | WEIGHT      | DESCRIPTION <sup>(1)</sup>  |
|---------------------------|-------------|---|
| Profitability             | 25%         | <ul style="list-style-type: none"> <li>• Execute specific transformation actions in low profitability countries</li> <li>• Continue to progress productivity at an accelerated pace</li> </ul>  |
| Transformation            | 25%         | <ul style="list-style-type: none"> <li>• Continue to progress digital penetration steadily</li> <li>• Continue to implement concrete AI initiatives, helping teams in their daily initiatives and customers</li> <li>• Execute country specific reorganization projects</li> </ul>  |
| Growth and Strategy       | 25%         | <ul style="list-style-type: none"> <li>• Continue to propose and execute value creative acquisitions</li> <li>• Focus on high growth verticals</li> </ul>   |
| People and Sustainability | 25%         | <ul style="list-style-type: none"> <li>• Continue to hire talents in the extended executive team</li> <li>• Progress succession planning in critical countries</li> <li>• Keep a high level of engagement of the Rexel teams</li> <li>• Steadily progress Rexel's ESG agenda including scope 1 &amp; 2 SBTi trajectory</li> </ul> |
| <b>Total</b>              | <b>100%</b> |   |

- (1) Non-financial criteria are communicated at the beginning of the financial year, based on precise, concrete and measurable objectives. The expected level of achievement and the performance achieved are communicated *ex-post* in the Universal Registration Document. This *ex-post* communication is justified by the will to protect the Group's interests by not communicating *ex-ante* indications of its strategy that could be exploited by its competitors. As a reminder, and in line with previous years, in the event of outperformance, payments are capped at 100%.

Assuming that all of the objectives detailed above are achieved, the maximum annual fixed and variable compensation for 2026 would be as follows:



| FIXED COMPENSATION 2026 IN € (EUROS) | VARIABLE COMPENSATION 2026 TARGET AS A PERCENTAGE OF FIXED COMPENSATION | VARIABLE COMPENSATION 2026 TARGET IN € (IN EUROS) | FIXED AND VARIABLE COMPENSATION 2026 TARGET IN € (IN EUROS) | FINANCIAL PART OF TARGET VARIABLE COMPENSATION IN % AND € | INDIVIDUAL PART OF THE VARIABLE COMPENSATION TARGET IN % AND € | MAXIMUM ATTAINMENT OF THE FINANCIAL PART | MAXIMUM ATTAINMENT OF INDIVIDUAL PART | MAXIMUM ATTAINMENT OF VARIABLE COMPENSATION 2026 IN % OF TARGET AND IN € | MAXIMUM VARIABLE COMPENSATION IN 2026 AS A % OF FIXED COMPENSATION AND IN € |
|--------------------------------------|---|---|---|---|--|--|---------------------------------------|--|---|
| 830,000                              | 130%  | 1,079,000   | 1,909,000   | 70%<br>755,300  | 30%<br>323,700   | 150%                                     | 100%                                  | 135%<br>1,456,650  | 176%<br>1,456,650   |

#### EXCEPTIONAL COMPENSATION

The compensation policy provides for the possibility of paying exceptional compensation under the restrictive conditions referred to in the "Exceptional compensation" section in paragraph 3.2.1.4 "Compensation policy applicable to the Chief Executive Officer for the 2026 financial year" of this Universal Registration Document.

#### RECRUITMENT ALLOWANCE

The compensation policy provides for the possibility of paying a recruitment allowance proportional to the loss actually suffered by the director when he or she changes position, and in particular on the annual variable part and the long-term compensation.

#### VALUATION OF BENEFITS IN KIND

Guillaume Texier benefits from benefits in kind, including the provision of a company car (in accordance with the policy applicable to Rexel executives).

#### LONG-TERM VARIABLE COMPENSATION

The shares allocated to Guillaume Texier are fully subject to performance conditions assessed over periods not less than 3 years.

These shares are also granted subject to the condition of presence for a period of 3 years. As a result, the vesting period is 3 years, with no additional retention period.

In addition, the allocation is governed by two specific limits in terms of value and number of securities:

- The annual value of the performance shares granted to the Chief Executive Officer in respect of a financial year may not exceed 100% of his or her target fixed and variable annual compensation for that financial year (as defined in the "Long-term variable compensation" section in paragraph 3.2.1.4 "Compensation policy applicable to the Chief Executive Officer for the financial year 2026" of this Universal Registration Document); and
- The number of shares allocated to the corporate officers may not exceed 10% of the total amount of performance shares allocated to all beneficiaries (within the overall limit of the percentage of share capital authorized by the Shareholders' Meeting of April 22, 2026)<sup>(1)</sup>.

The Chief Executive Officer is subject to a minimum retention obligation of 20% of the shares acquired under these arrangements until the end of his duties.

(1) Meaning a maximum of 0.14% of the share capital over a period of 26 months, for a maximum limit of 1.4% over the same period.

**Performance criteria**

| CRITERIA  | WEIGHT | TRIGGER THRESHOLD  | TARGET  | MAXIMUM  | COMMENTS                          |
|---|--------|--|---|--|-----------------------------------|
| Average EBITA growth 2025-2028  | 40%    | Acquisition equal to 50% if the average reaches 85% of the target  | Acquisition equal to 100% if the objective is met   | Acquisition equal to 115% if the average is greater than or equal to 125% of the objective                             | Linear calculation between points |
| Average of the ratio of free cash before interest and taxes/EBITDAaL between the years 2026, 2027 and 2028  | 20%    | Acquisition equal to 50% if the average reaches 90% of the target  | Acquisition equal to 100% if the objective is met   | Acquisition equal to 115% if the average is greater than or equal to 120% of the objective                             | Linear calculation between points |
| ESG Index – 4 criteria to capture the deployment of the ESG roadmap   | 20%    | Acquisition equal to 50% if the trigger limit is reached   | Acquisition equal to 100% if the objective is met   | Acquisition equal to 115% if the cap is reached  | Linear calculation between points |
| Relative performance of the Rexel share compared to the SBF 120 GR index <sup>(1)</sup>   | 20%    | Acquisition equal to 50% if the performance of the Rexel share is equal to the performance of the SBF 120 GR index | Acquisition equal to 100% if the performance of the Rexel share exceeds the performance of the SBF 120 GR index by 5% | Acquisition equal to 150% if the performance of the Rexel share exceeds the performance of the SBF 120 GR index by 10% | Linear calculation between points |
| 100% The percentage achieved is balanced by the weight of each performance condition to obtain a weighted total percentage. The total number after weighting cannot exceed 100% of the initial allocation |        |  |   |  |                                   |

(1) The criterion of the relative performance of Rexel's security compared with the SBF 120 GR index has replaced the TSR criterion previously applied on the basis of a panel of selected companies. This change is explained by the difficulty in establishing and developing a representative panel of companies comparable to Rexel (notably in terms of geographies, strategic challenges, digital conversion in the sale of products and services). The SBF 120 GR index, of which Rexel is a member, better integrates some of these parameters. The weighting of this criterion, the trigger threshold, the target and the maximum acquisition have been defined according to a structure comparable to the TSR criterion previously applied, in line with market practices.

| CRITERIA  | WEIGHT | TARGET  |
|---|--------|---------|
| Reduction of carbon footprint – Scopes 1 and 2  | 40%    | -19,4 % |
| Reduction of carbon footprint – Scope 3   |        | -7,3 %  |
| Percentage of females on management bodies  | 20%    | 34%     |
| Reduction in the frequency of workplace accidents   | 20%    | -15 %   |
| Employee satisfaction survey: high level of recommendation of the Group as a "good place to work" | 20%    | 81%     |
|   |        | 100%    |



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#### **SEVERANCE AND/OR NON-COMPETITION INDEMNITY**

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Guillaume Texier may receive a severance payment for the termination of his duties as Chief Executive Officer, under the conditions set out in section "Severance pay and/or non-compete compensation" of paragraph 3.2.1.4 "Remuneration policy applicable to the Chief Executive Officer for the 2026 financial year" of this Universal Registration Document.

The Board of Directors considered that Guillaume Texier would not be eligible for a non-compete indemnity in respect of his corporate office.

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#### **SUPPLEMENTARY RETIREMENT PLAN**

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Guillaume Texier benefits from the collective medium-term savings scheme (Article 82 of the French General Tax Code). The amount of the annual contribution is calculated on the basis of a reference compensation approved by the General Meeting.

This reference compensation consists of two elements:

- The fixed compensation actually paid during the financial year in question; and
- The variable compensation actually paid during the financial year in question, up to a limit of 80% of the fixed salary actually paid during the previous financial year.

The amount of the annual contribution is then determined by applying a progressive scale linked to the annual Social Security cap.

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