

# Convening notice

Combined Shareholders' Meeting  
Thursday, April 30, 2024 at 10:30 am

At Châteaufort' City George V  
28, avenue George V  
75008 Paris

A photograph of a modern glass building with a green roof, surrounded by lush greenery. In the foreground, there are solar panels. The building has multiple levels with balconies and a rooftop garden. The sky is blue with some clouds.

**REXEL**

a world of energy



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## MESSAGE FROM AGNÈS TOURAINÉ, CHAIRWOMAN OF THE BOARD OF DIRECTORS

Dear Shareholders,

I am pleased to invite you to Rexel's Combined Shareholders' Meeting, a privileged moment for communication, decision-making and exchange with the Group's management.

Rexel's Annual Shareholders' Meeting will take place on April 30, 2024. The Group's financial results, strategic roadmap and outlook will be presented to you, and we will be happy to answer your questions. You will then be asked to vote on the resolutions detailed in this convening notice. You can take part in and vote at the Annual Shareholders' Meeting:

- **either online via our e-voting website** ([www.sharinbox.societegenerale.com](http://www.sharinbox.societegenerale.com)), where you will find details on the different voting options available to you;
- **or by physically attending it**  
Tuesday, April 30, 2024, at 10:30 a.m.  
(gates will open at 9:30 a.m) at Châteaufort<sup>m</sup> City George V  
28, avenue George V  
75008 Paris  
Metro stations : Alma – Marceau or George V  
Parking Alma – George V (in front of 19 avenue George V);
- **or by post/mail or by proxy.**

You can also watch the Meeting live, since the Shareholders' Meeting will be broadcast online at [www.rexel.com](http://www.rexel.com).

I count on your participation and thank you for your trust.

**Agnès Touraine**

Chairwoman of the Board of Directors

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# Rexel at a glance



# Message from Guillaume Texier

Chief Executive Officer of Rexel

In 2023, Rexel improved its financial performance to a historically high level for the third consecutive year, breaking numerous symbolic records even though the global economic environment was not particularly favorable:

- Our sales exceeded the 19 billion euro mark for the first time, whereas they had never exceeded 14 billion euros before 2020; at 19.2 billion euros, same-day sales were up 4.3% over the year, and they have grown by more than 8% per year since 2019.
- Our adjusted EBITA also reached a record at 1.3 billion euros, with margin of 6.8% of sales, exceeding 6% for the third consecutive year in a row while it had never reached this symbolic bar before 2020.
- Finally, our free cash flow before interest and tax reached close to one billion euros, an increase of 123 million euros year-on-year, more than double the average annual cash generation for the 2016–2019 period. This allows us to display a conversion rate of 73%, significantly above our target of more than 60%.

This record performance allows us to maintain the dividend we are proposing for 2023 at its record 2022 level of 1.20 euros per share. With the exception of 2020, a year marked by Covid, the dividend has grown regularly every year since 2016, with a payout policy of more than 40% of our recurring net profit (43% this year). In addition, and always with the aim of ensuring attractive remuneration to our shareholders, we are continuing our share buyback plan of 400 million euros over four years. Launched in 2022, it is already half-achieved at mid-term.

But much more than the results per se, it is how we achieved them that is worth highlighting, because Rexel's 2023 performance attests to the dual transformation of our markets and, above all, of our company.



I draw two main reasons for satisfaction from our performance over the past year. First of all, if we were able to meet, or even exceed expectations, on all our objectives, it is because Rexel has more than 27,000 employees in its 1,970 branches in 19 countries who are committed on a daily basis to providing their customers with the products, services and solutions they need, as evidenced by an employee engagement rate of 81%. May they be warmly and sincerely thanked.

Second reason for satisfaction, our performance confirms that the Group's transformation is bearing fruit, on two essential levels: Rexel is positioned in the right markets, and Rexel continues its march towards operational excellence.

In terms of markets, Rexel is indeed positioned on the right growth vectors and its strategy is adapted to the immense challenge of the energy transition through electrification, which already represents 22% of our sales. We have made notable progress on the Power Up 2025 roadmap we unveiled in mid-2022 and which aims to complete the transformation of Rexel from a distributor of electrical products, as it once was, to a major player in tomorrow's solutions: Electric Vehicle chargers, installation of solar energy solutions, industrial automation or heat pumps. Our ambition is to grow these product categories linked to electrification at twice the rate of our traditional business.



Rexel is also continuing its path towards excellence, by positioning itself on the most cutting-edge tools and levers. Of course, we still have a way to go, but we are well on our way. Let us judge by some concrete examples:

**An increasingly technological group:** Digitalization is progressing rapidly at Rexel, reaching 5.4 billion euros in sales in 2023, or 28% of the total – and even 40% in Europe. Our digital sales have grown four times faster than the rest of our activities, and our business model is becoming more omnichannel every day, allowing our customers to have access to our online offering 24 hours a day. And digital is much more than a sales channel: it is also a factor in improving our productivity and our efficiency, which will only be strengthened thanks to Artificial Intelligence, which makes it possible, for example, to predict the behavior of our customers and personalize our offers. And technology is also increasingly present in our supply chain: in 2023, we opened three new automated distribution centers in Germany, Austria and England, allowing us to optimize our stocks or make deliveries to our customers even faster. We now have nine automated logistics solutions.

**Acquisitions as a growth engine:** Rexel's model is becoming more and more balanced, standing on two legs, organic growth and acquisitions. Since 2021, we have acquired eleven companies – including six in 2023 alone – which contributed 2.3 billion euros in additional sales. These acquisitions meet two strategic imperatives: strengthening Rexel in its key geographies or in high-growth activities. This is the case with our latest acquisition, Wasco in the Netherlands, consolidating our positions in the heat pump market, at the heart of the energy transition,

while accelerating our presence in digital. The integration of this acquisition, like that of Mayer in the United States before it, is progressing in line with our objectives and we are confident in the achievement of the expected synergies.

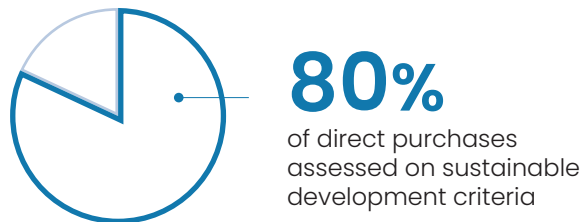
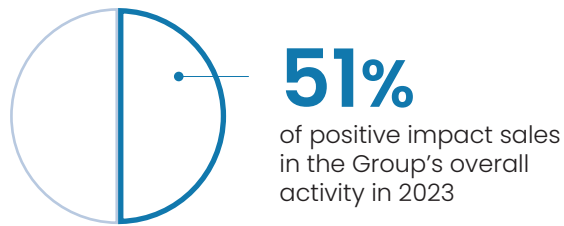
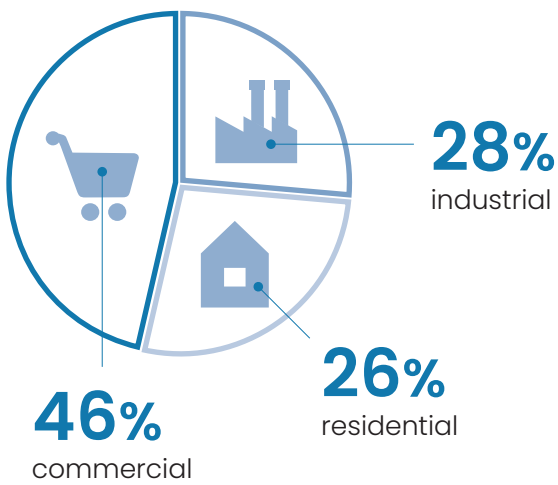
**ESG at the heart of our strategy:** Rexel does not only invest in its own operations, by installing photovoltaic panels, electric vehicle chargers or energy-saving systems on its premises. Rexel sees itself as an essential player in the value chain that helps its customers adopt energy-efficient solutions. In 2023, we launched a selection of sustainable products, chosen for their low environmental impact. ESG has also been integrated into our financial policy: the Group successfully completed the placement of Sustainability-Linked Bonds for an amount of 400 million euros, the interest rate of which can be increased if Rexel does not achieve its objectives in terms of reducing its greenhouse gas emissions by 2025. Rexel thus brings to life in its day-to-day activities its purpose, launched at the beginning of 2023: "Electrifying solutions that make a sustainable future possible."

These advances on various fronts make me extremely confident about Rexel's medium-term prospects. We remain ambitious for 2024 despite a somewhat mixed context in our different markets, and we will continue to post high and resilient profitability. In June, we will share our updated roadmap for the years to come. With the support of our Board of Directors and the commitment of our teams, Rexel has all the assets to continue its profitable growth trajectory, providing excellent service to its clients and strong returns to its shareholders.

# Group key figures

as of 12/31/2023

## Breakdown of sales by end-market



## Digital sales



**More than €5.4bn**  
digital sales

**86.8 million**  
visits to our websites each year

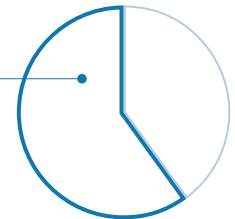
**400,000**  
customers with a web account

**39 million**  
order lines on our web platforms

## 2030 net-zero greenhouse gas (GHG) emissions targets, approved by the SBTi<sup>(1)</sup> Net-Zero Standard

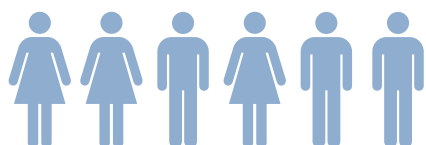
**60%**

- 60% reduction in CO<sub>2</sub> emissions of its operations (Scopes 1 and 2) in absolute terms, compared to 2016.
- 45% reduction in CO<sub>2</sub> emissions from the use of products sold (Scope 3) in absolute terms, compared to 2016.



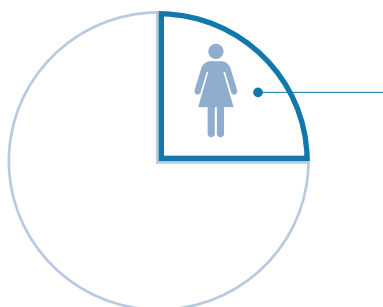
(1) Science Based Targets initiative.





**over 26,078**

employees received training in 2023, i.e. 94.4% of total workforce



**28%**

Share of women among Group executives (vs 22% in 2022)

## Power Up 2025

### Year 2 achievements

#### Power Up 2025

#### Year 2 achievements (2023)

**4% to 7%** organic growth over 4 years

**4.3%** same-day sales growth in 2023  
CAGR 2021/2023: 9.2%

**6.5% to 7%**  
of adj. Ebita margin in 2025

**6.8%** adj. Ebita margin

**> 60%** of FCF conversion each year

**73%** FCF conversion

**€400m** of share buyback over 4 years

**€200m** of share buyback cumulated

Up to **€2bn** of M&A contribution to sales in 4 years

**€1bn** of sales acquired cumulated

Between **€200m et €500m** of divestments

**€480m** of sales disposed over 2022/2023

**40%** of digital sales in 2025

**28%** of digital revenues;  
i.e. 30% of Q4 2023

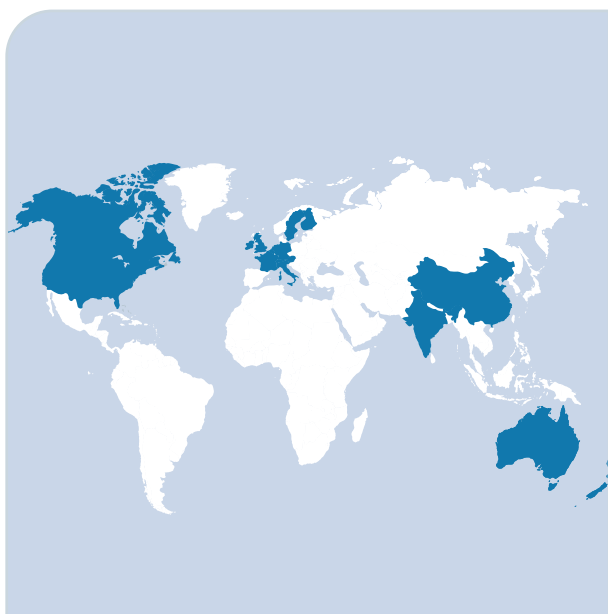
**Becoming a leader** in ESG

**Net Zero ambition** validated by SBTi

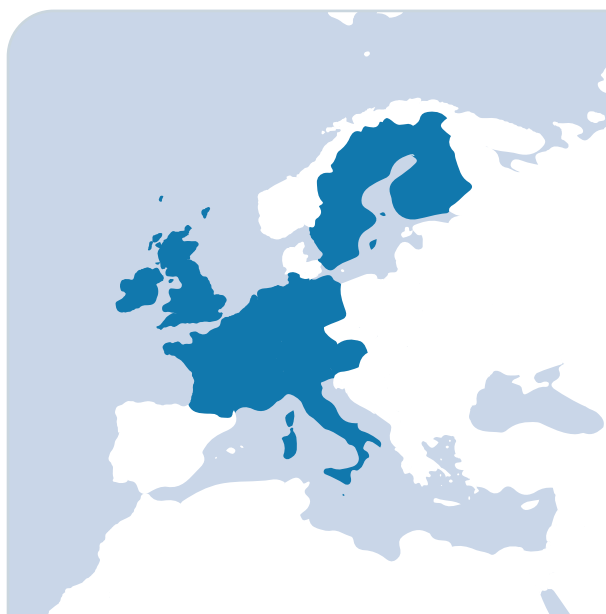
# Global footprint

as of 12/31/2023

## Group



## Europe



# 19

countries

## €19.2bn

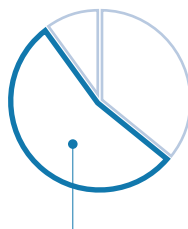
in sales

## + 1,950

branches

## + 27,000

employees



# 50%

in sales

## + 1,050

branches

## + 15,100

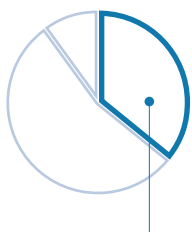
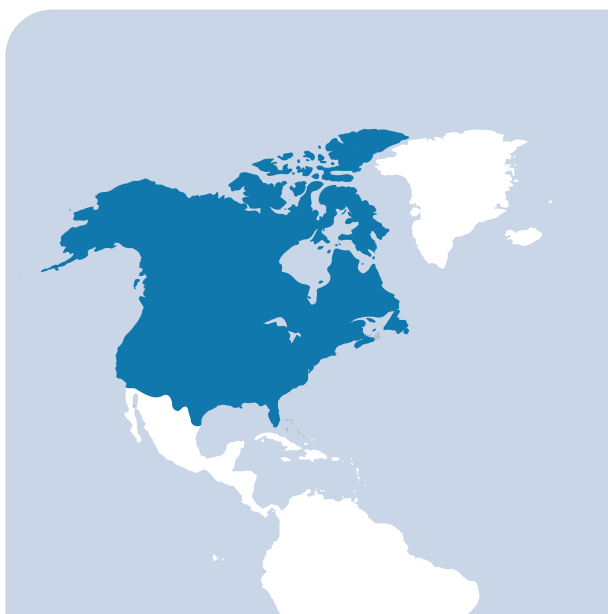
employees

## 13

 countries

- Austria,
- Belgium,
- Finland,
- France,
- Germany,
- Ireland,
- Italy,
- Luxembourg,
- Netherlands,
- Slovenia,
- Sweden,
- Switzerland,
- United Kingdom

## North America



- Canada,
- United States

**43%**

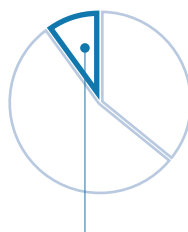
in sales

**+ 650**  
branches

**+ 9,300**  
employees

**2** countries

## Asia-Pacific



- Australia,
- China (including Hong Kong),
- India,
- New-Zealand

**7%**

in sales

**+ 230**  
branches

**+ 2,400**  
employees

**4** countries



## Record results in 2023

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### Sales of

# €19,153.4 million

#### up +4.3% on a same-day basis:

- Positive volume and price contributions: +2.0% and +2.3% respectively
- Boosted by electrification trends in Europe, mainly in H1, and commercial & industrial projects in North America
- **Sales of €4,725.3m in Q4 2023, down (1.4)% on a same day basis**, on the back of a challenging base effect in electrification in Europe and lower demand in some end-markets
- **Digital penetration rate at 30% of sales in Q4 23**, up +269 bps
- **FY 23 adjusted EBITA margin of 6.8%, in the upper end of guidance**, driven by growth in electrification trends in H1 and good execution of action plans leading to market share gains in H2
- **Recurring net income in FY 23 at €823.3m, compared to €911.8m in 2022, on a high comparable base** as last year's earnings benefited from all-time high inflation tailwind on non-cable products
- **Record Free cash flow generation**, demonstrating the strength and resilience of our model
  - Highest-ever FCF before interest and tax, at close to €1bn
  - FCF conversion (EBITDAaL into FCF before I&T) significantly above guidance at 73%
- Proposed **dividend** for 2023 to be maintained at **record level** of €1.20 per share
- Executing our capital allocation strategy with a healthy balance sheet: indebtedness ratio at 1.33x
  - Share buyback: €134m of shares repurchased in 2023 (€200m since mid-2022 launch of plan)
  - Acquisitions: €800m of acquired sales in 2023
- **2024 outlook:** Stable to slightly positive same-day sales growth, adjusted EBITA margin between 6.3% and 6.6% and conversion of free cash flow before interest and tax above 60%
- During our June 7 CMD, we will present the initiatives implemented under the Power Up 2025 plan and share our updated mid-term prospects

## Profitability

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### Adjusted EBITA margin at

# 6.8%

#### in FY 2023, down 71 bps, compared to 2022

Adjusted EBITA margin improved by +13 bps from 6.7% in 2022 to 6.8% in 2023, restated for the non-recurring items from inventory price inflation on non-cable products, net of higher performance-linked bonuses, with:

- A positive effect of 16 bps from portfolio management, notably resulting from the accretive

effect of the Wasco acquisition and the disposal of our activities in Norway.

A stable evolution on a comparable basis, which can be explained as follows:

- An opex inflation impact of -79 bps due to overall inflation of +3.9%, including +5.4% from wage increases and +2.3% from other opex.
- A positive impact from our action plans of +76 bps, from robust activity notably in H1 and productivity initiatives in H2 23.

- **Europe :**
  - FY 2023 adjusted EBITA margin stood at 7.2% of sales, down -80 bps. Restated for non-recurring items, the profit margin, down -11 bps, reflecting opex inflation mitigated by the improvement of gross margin and our cost control initiatives.
- **North America:**
  - FY 2023 adjusted EBITA margin stood at 7.4% of sales, down -79 bps. Restated for non-recurring items, the adjusted EBITA margin was down -11 bps resulting from opex inflation offset by positive operating leverage and productivity gains.
- **Asia-Pacific:**
  - FY 2023 adjusted EBITA margin stood at 3.0% of sales, up +109 bps or up +159 bps restated for non-recurring items, reflecting improved profitability in Asia on internal actions and credit control.

At **corporate** level, adjusted EBITA amounted to €(44)m vs €(32)m in 2022 as a result of higher long term incentives. As a result, **adjusted EBITA** stood at €1,300.1m (vs. €1,378.2m in 2022 comparable base) and **reported EBITA** stood at €1,285.9 million (including a negative one-off copper effect of €(14.2) million).

## Net income

Net income of

# €774.7 million

in FY 2023

Recurring net income up amounted to

# €823.3 million

in 2023, down (9.7)% compared to 2022

**Operating income in the full year** stood at €1,216.6 million, down from €1,343 million in 2022:

- Amortization of intangible assets resulting from purchase price allocation amounted to €(24.3) million (vs €(13.9) million in 2022)
- Other income and expenses amounted to a net income of €(45.1) million (vs. a net income of €12.1 million in 2022) and included:
  - €(10.0) million from capital losses on disposal
  - €(10.3) million from goodwill impairment
  - €(14.1) million in acquisition & integration costs
  - €(12.9) million in restructuring costs

**Net financial expenses in the full year** amounted to €(167.7) million (vs. €(119.4) million in 2022) and can be broken down as follows:

- €(112.0) million in 2023 from financial costs compared to €(72.9) million in 2022, reflecting higher interest rates and Gross Debt, notably post Sustainability-Linked Bond issuance.
  - The effective interest rate increased to 3.66% in 2023 compared to 2.29% in 2022, reflecting the rise in interest rates.
- €(55.6) million from interest on lease liabilities in 2023 vs €(46.5) million in 2022.

**Income tax** in the full year represented a charge of €(274.2) million (vs. (301.2) million in 2022):

- Effective tax rate stood at 26.1% in 2023 compared to 25.7% excluding one-offs in 2022.

**Net income** in the full year was €774.7 million (vs. 922.3 million in 2022).

**Recurring net income** amounted to €823.3 million in 2023, down (9.7)% compared to 2022, on a high comparable base as 2022 earnings benefited from a record-high inflation tailwind on non-cable products.

## Financial structure

Free cash-flow before interest and tax of

# €996.4 million

in FY 2023

Indebtedness ratio of

# 1.33x

at December 31, 2023

In 2023, free cash flow before interest and tax was an inflow of €996.4 million (vs. €873.3 million in 2022), representing a free cash flow conversion rate (EBITDAaL into FCF before interest and taxes) of 73%, above guidance (> 60%). It included:

- EBITDAaL of €1,356.4 million of which €(276.7) million of lease payments in 2023;
- An outflow of €(187.1) million from change in working capital (compared to an outflow of €(391.8) million in 2022). The change in trade working capital stood at €(82.9) million, combined with an outflow of €(104.1) million from the change in non-trade working capital, notably explained by the cash-out of 2022 performance linked-bonuses and commissions.

On a constant basis, trade WCR was at 14.1% of sales in 2023, stable compared to the prior year (14.2% in 2022).

A higher level of net capital expenditure (*i.e.* €(153.3) million vs. €(125.4) million in 2022). Gross capex represented 0.8% of sales, similar to 2022, with continued investment in automated supply chain solutions and digital, in line with the Power Up 2025 strategy.

Below FCF before interest and tax, the cash flow statement took into account:

- €(101.3) million in net interest paid in 2023 (vs €(59.9) million paid in 2022);
- €(327.4) million in income tax paid in the year, compared to €(310.8) million paid in 2022;
- €(561.0) million in financial investment, corresponding to the net effect between cash-out for the acquisitions and proceeds from the disposals;
- €(362.2) million in dividends paid in 2023 based on 2022 earnings (€1.20 per share);
- €(134.0) million in share buybacks;
- €10.4 million in positive currency effects during the year (vs a negative €(51.5) million in 2022).

At December 31, 2022:

- Net financial debt increased by €503.1 million year-on-year at €1,961.5 million (vs €1,458.4 million at December 31, 2022), resulting from active capital allocation (notably M&A, dividend payment and share buyback).
- The indebtedness ratio (Net financial debt/ EBITDAaL), as calculated under the Senior Credit Agreement terms, stood at 1.33x.

**Net financial debt** increased by €503.1 million year-on-year at €1,961.5 million (vs €1,458.4 million at December 31, 2022), resulting from active capital allocation (notably M&A, dividend payment and share buyback).

**The indebtedness ratio (Net financial debt/ EBITDAaL)**, as calculated under the Senior Credit Agreement terms, stood at 1.33x.

## Proposed dividend for 2023 to be maintained at record level of €1.20 per share

Rexel will propose to shareholders to maintain the dividend at a record level of €1.20 per share, to be paid fully in cash. This represents a payout of 43% of the Group's recurring net income, in line with Rexel's policy of paying out at least 40% of recurring net

income. This dividend, payable in cash on May 17, 2024 (detachment date on May 15), will be subject to approval at the Annual Shareholders' Meeting to be held in Paris on April 30, 2024.



## Senior Credit Agreement

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On January 23, 2024, Rexel signed a new Senior Credit Agreement (SCA), with the following terms:

- The amount stands at €700 million
- The maturity stands at five years with the option to extend it twice by one year
- The covenant remains unchanged
- The credit margin is linked to our corporate rating (vs indebtedness ratio), similar to most investment grade companies

- Our core banks remained in the banking pool

This new SCA reflects the trust of Rexel's core banks in its management, strategy and prudent financial profile.

Taking into consideration the recently-renegotiated SCA, Group liquidity stood at €1.5bn at end-December 2023.

## Outlook

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In 2024, We expect 2024 end-markets to evolve as follows:

- Commercial construction (40% exposure) should be globally dynamic, especially in North America, with some sub-segments, however, affected by interest rates
- Industry (30% exposure) should remain solid, with support from re-shoring trends and stimulus plans
- Residential renovation (20% exposure) started being impacted by construction cycles, a trend that can be partly offset by positive energy renovation trends
- And new residential (10% exposure) should remain weak in all European countries

Leveraging our transformation and enhanced efficiency, we target for 2024, at comparable scope of consolidation and exchange rates:

- Stable to slightly positive same-day sales growth, with a high comparable base in HI
- Adjusted EBITA<sup>(1)</sup> margin of between 6.3% and 6.6%
- Free cash flow conversion<sup>(2)</sup> above 60%

(1) Excluding (i) amortization of PPA and (ii) the non-recurring effect related to changes in copper-based cable prices.

(2) FCF Before interest and tax/EBITDA<sub>GL</sub>.

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# Company results over the last five years





## Company results over the last five years

	JANUARY 1 TO DECEMBER 31				
(in euros)	2019	2020	2021	2022	2023
<b>SHARE CAPITAL AT YEAR END</b>					
a) Share capital	1,520,510,065	1,522,125,530	1,528,582,455	1,517,066,325	1,503,601,175
b) Number of issued shares	304,102,013	304,425,106	305,716,491	303,413,265	300,720,235
c) Number of convertible bonds	–	–	–	–	–
<b>INCOME STATEMENT INFORMATION</b>					
a) Sales, excluding sales taxes	1,256,921	1,437,674	4,027,503	1,668,824	1,950,825
b) Net income before taxes, depreciation and provisions	(74,281,399)	(44,758,027)	(84,032,760)	10,532,400	446,510,238
c) Income taxes	(58,111,590)	(46,428,531)	(22,918,786)	(11,238,176)	(16,412,732)
d) Net income	(14,542,954)	(6,783,866)	(53,245,790)	22,789,276	428,897,365
e) Amount distributed	–	139,577,760	230,061,984	362,298,467	357,488,687 <sup>(i)</sup>
<b>EARNINGS PER SHARE</b>					
a) Earnings per share after taxes but before depreciation and provisions	(0.05)	0.01	(0.02)	0.14	1.54
b) Earnings per share after taxes, depreciation and provisions	(0.05)	(0.02)	(0.17)	0.08	1.43
c) Amount paid per share	–	0.46	0.75	1.20	1.20 <sup>(i)</sup>
<b>EMPLOYEE</b>					
a) Number of employees	–	–	–	–	–
b) Total remuneration	–	–	–	–	–
c) Total social charges and other employee related expenses	–	–	–	–	–

(i) Proposed distribution to be voted at the Annual General Meeting April 30, 2024.

# Corporate governance



# 1. Board of Directors

In accordance with Rexel's by-laws, the Board of Directors is made up of a minimum of 5 members and a maximum of 15 members. This number is established subject to the exceptions provided for by law in the event of a merger.

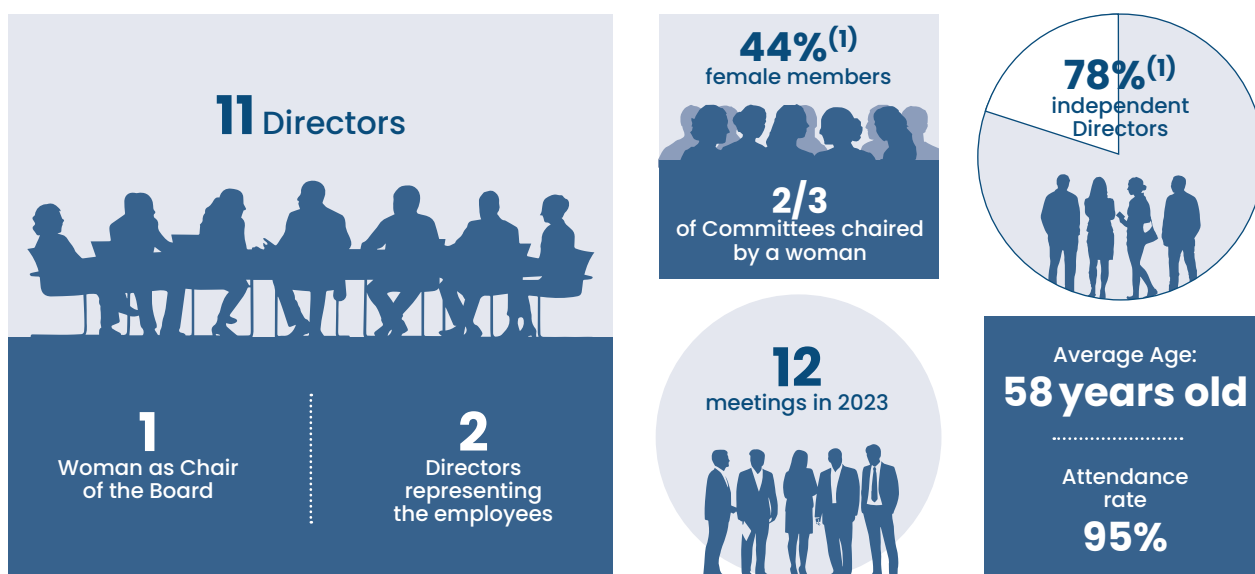
The Directors are appointed for a maximum term of 4 years.

The Board of Directors is renewed in quarters, rounded to the higher whole number every year. This allow it to be fully renewed every four years.

As at December 31, 2023, the Board of Directors was made up of 11 Directors, including two Directors representing the employees.

Excluding the Directors representing the employees, the Board of Directors had:

- 78% of independent members (i.e. 7 members out of 9); and
- 44% of female members (i.e. 4 females out of 9).



(1) Excluding the Directors representing the employees.

Guillaume Texier is the CEO of Rexel since September 1, 2021.

## Committees

The Committees are responsible for providing the Board of Directors with their opinions, proposals or recommendations. Their powers are strictly advisory and they discharge their duties under the Board of Directors' responsibility.

The three Committees of the Board of Directors are the following: the Audit and Risk Committee, the Nomination, governance and CSR Committee and the Compensation Committee.

### Audit and Risk Committee



Independence rate: **83%**  
Average attendance rate: **97%**

### Nomination, Governance and Corporate Social Responsibility Committee



Independence rate: **80%**<sup>(1)</sup>  
Average attendance rate: **90%**

### Compensation Committee



Independence rate: **100%**<sup>(1)</sup>  
Average attendance rate: **87%**

(1) Excluding the Directors representing the employees.



## Summary table of the membership of the Board of Directors

The table below summarizes the membership of the Board of Directors as at December 31, 2023:

NAME	DUTIES WITHIN THE BOARD OF DIRECTORS OF REXEL	GENDER	NATIONALITY	AGE	INDEPENDENCE	OTHER DUTIES OF BOARD MEMBER HELD IN LISTED COMPANIES	MEMBERSHIP OF A COMMITTEE			DATE OF FIRST APPOINTMENT	DATE OF EXPIRY OF TERM OF OFFICE	YEARS OF PRESENCE	NUMBER OF SHARES
							AUDIT AND RISK COMMITTEE	NOMINATION, GOVERNANCE AND CORPORATE SOCIAL RESPONSIBILITY COMMITTEE	COMPENSATION COMMITTEE				
<b>DIRECTOR</b>													
Agnès Touraine	Chairwoman	Female	French	69	Yes	Yes	●	●	●	February 10, 2017 <sup>(1)</sup>	2026 Shareholders' Meeting	6	8,712
François Auque	Vice-President Chairman of the Audit and Risk Committee	Male	French	67	Yes	Yes	■			May 23, 2019	2026 Shareholders' Meeting	4	3,000
Marcus Alexanderson	Director	Male	Swedish	48	No	No	●	●		May 15, 2017	2025 Shareholders' Meeting	6	5,000
Steven Borges <sup>(2)</sup>	Director	Male	US	55	Yes	No	●			April 20, 2023	2027 Shareholders' Meeting		1,000
Brigitte Cantaloube	Director Chairwoman of the Compensation Committee	Female	French	56	Yes	No		●	■	February 12, 2020	2024 Shareholders' Meeting	3	1,800
Barbara Dalibard	Director Chairwoman of the Nomination, Governance and Corporate Social Responsibility Committee	Female	French	65	Yes	Yes		■	●	December 3, 2021	2026 Shareholders' Meeting	2	2,400
François Henrot	Director	Male	French	74	Yes	Yes	●		●	October 30, 2013	2025 Shareholders' Meeting	10	7,133
Antoine Hermelin <sup>(3)</sup>	Director representing the employees	Male	French	40	-	No			●	April 13, 2023	2024 Shareholders' Meeting	1	3,492
Toni Killebrew <sup>(4)</sup>	Director representing the employees	Female	US	45	-	No		●		November 19, 2020	2024 Shareholders' Meeting	3	-
Maria Richter	Director	Female	US and Panama	69	Yes	Yes	●	●		May 22, 2014	2025 Shareholders' Meeting	9	6,500
Guillaume Texier	Director	Male	French	50	No	Yes				April 22, 2021, effective September 1, 2021	2025 Shareholders' Meeting	2	10,000

● Committee member ■ Committee chairman

(1) In her capacity as Director, Agnès Touraine has been Chairman of the Board of Directors since September 1, 2023.

(2) Appointed at the Annual Shareholders' Meeting of April 20, 2023.

(3) Appointed on April 13, 2023 by the most representative trade union in France, pursuant to the provisions of section 7.1 of article 14 of the by-laws of Rexel and Articles L.225-27-1 and L.22-10-7 of the French Commercial Code. In accordance with the provisions of the AFEP-MEDEF Code, the Directors representing the employees are not taken into account in the calculation of the independence rate of the Board of Directors and Committees. In accordance with article 14 of the by-laws, the Directors representing the employees are not required to hold a minimum number of shares of the Company.

(4) Appointed on November 19, 2020 by the European Works Council, pursuant to the provisions of section 7.1 of article 14 of the by-laws of Rexel and Articles L.225-27-1 and L.22-10-7 of the French Commercial Code. In accordance with the provisions of the AFEP-MEDEF Code, the Directors representing the employees are not taken into account in the calculation of the independence rate of the Board of Directors and Committees. In accordance with article 14 of the by-laws, the Directors representing the employees are not required to hold a minimum number of shares of the Company.

■ Skills matrix of the Directors:

	INTERNATIONAL MANAGEMENT EXPERIENCE	FINANCE	SERVICES SECTOR	DISTRIBUTION SECTOR	DIGITAL	ESG
<b>DIRECTORS</b>						
Marcus Alexanderson	✓	✓		✓		
François Auque	✓	✓			✓	
Steven Borges	✓		✓	✓		
Brigitte Cantaloube	✓		✓		✓	
Barbara Dalibard	✓		✓		✓	
François Henrot	✓	✓		✓		
Antoine Hermelin				✓	✓	✓
Toni Killebrew	✓			✓		✓
Maria Richter	✓	✓				✓
Guillaume Texier	✓	✓		✓		
Agnès Touraine	✓				✓	✓

## 2. Information on the candidates whose nomination and/or renewal to the Board of Directors are submitted to the Combined Shareholders' Meeting of Shareholders of April 30, 2024

The twelfth resolution submits to the approval of the shareholders the appointment of Éric Labaye as Director. This appointment would be made for a term of four years, *i.e.*, until the Shareholders' Meeting which will be called to approve the financial statements of the financial year ending December 31, 2027, to be held in 2028.

The thirteenth resolution submits to the approval of the shareholders the appointment of Catherine Vandenborre as Director. This appointment would be made for a term of four years, *i.e.*, until the

Shareholders' Meeting which will be called to approve the financial statements of the financial year ending December 31, 2027, to be held in 2028.

The term of office as Director of Brigitte Cantaloube will expire at the closing of the Shareholders' Meeting. Therefore, the renewal of the term of office of Brigitte Cantaloube as Director for a period of four years is proposed for shareholder approval (fourteenth resolution). The renewal will enable the company to continue to benefit from the skills of this Director.

## ÉRIC LABAYE

(62 years old)

Professional address:  
**IDEL Partners**  
 176, avenue Charles de Gaulle  
 92200 Neuilly sur Seine

Number of Rexel shares held:  
**0**

### Experience and expertise

Éric Labaye is a French citizen. He is Chairman and co-founder of IDEL Partners, a consulting firm specialized in business transformation.

From 2018 to 2023, Éric Labaye was Chairman and President of École Polytechnique, as well as of Institut Polytechnique de Paris from its creation in 2019.

Previously, he was a Senior Partner at McKinsey, which he joined in 1985, serving international companies in the high-tech and industrial sectors. Éric Labaye was Managing Partner of the French office, member of the Global Executive Committee in charge of Knowledge and Communication, and Chairman of the McKinsey Global Institute (MGI). He was also a member of McKinsey's Global Board of Directors for 9 years.

He is a member of the Board of Directors of Generation France, the International Advisory Board of ESSEC, the International Advisory Board of the University of Waterloo and the Strategic Council of the School of Public Affairs at Sciences Po. He was a member of the Commission "Release growth in France" and the French Economic Commission.

Éric Labaye is a graduate of École Polytechnique and Télécom Paris, and holds an MBA from INSEAD.

### Term of office

#### First appointment:

N/A

#### Current term of office:

N/A

### Titles and other duties exercised in French and foreign companies during the last five financial years

#### Titles and duties within the Rexel Group:

##### Current:

*In France*

–

*Abroad*

–

##### Over the last five financial years:

*In France*

–

*Abroad*

–

#### Titles and duties outside the Rexel Group:

##### Current:

*In France*

- Chairman and co-founder at IDEL Partners
- Member of the board of Generation France (France, association – unlisted)

*Abroad*

–

##### Over the last five financial years:

*In France*

- Chairman and President at Institut Polytechnique de Paris
- Chairman and President at École Polytechnique

*Abroad*

–

### Reason for the proposed appointment of the Director:

The Board of Directors considered that Éric Labaye, Chairman and co-Founder of IDEL Partners, would share with the Board his expertise in the strategy and innovation sector, sectors that are both at the heart of Rexel's business.

The Board also considered that Éric Labaye fulfilled all the conditions to be considered as an independent director.

## CATHERINE VANDENBORRE

(53 years old)

Professional address:  
Clos du Champ de Bourgeois,  
111330 Rixensart, Belgium

Number of Rexel shares held:  
0

### Experience and expertise

Catherine Vandendorre is a Belgian citizen. She started her career at Coopers & Lybrand in 1993 as in the Auditing Department. She then joined the Office Central de Crédit Hypothécaire as Controller in the banking sector.

In 1999, Catherine Vandendorre joined Elia Group, where she successively held the positions of Head of Accounting and Finance and Head of Internal Audit and Programme Management. Previously, she was member of the Executive Committee of APX-ENDEX, an Anglo-Dutch gas and electricity company based in Amsterdam.

Catherine Vandendorre returned in 2012 to Elia Group as Chief Corporate Affairs, then Chief Financial Officer, and finally Chief Executive Officer Ad Interim, a position she has held since September 2023.

Catherine Vandendorre is a graduate of the Université Catholique of Louvain, the Ecole Supérieure des Sciences Fiscales of Bruxelles, the Université Saint-Louis of Bruxelles, Insead and Singularity University.

### Term of office

**First appointment:**  
N/A

**Current term of office:**  
N/A

### Titles and other duties exercised in French and foreign companies during the last five financial years

#### Titles and duties within the Rexel Group:

**Current:**

*In France*  
–

*Abroad*  
–

**Over the last five financial years:**

*In France*  
–

*Abroad*  
–

#### Titles and duties outside the Rexel Group:

**Current:**

*In France*  
–

*Abroad*

- Chief Executive Officer Ad Interim of Elia Group (Belgium – listed company)
- Chief Financial Officer of Elia Group (Belgium – listed company)
- Chairwoman of the Audit Committee and Independent Director of Proximus (Belgium – listed company)

**Over the last five financial years:**

*In France*  
–

*Abroad*

- Independent Director of SN Airholding (Belgium – non-listed company)

### Reason for the proposed appointment of the Director:

The Board of Directors considered that Catherine Vandendorre, CEO Ad Interim of the Elia Group, would bring to the Board her knowledge of the electricity sector, as well as her financial expertise.

The Board also considered that Catherine Vandendorre fulfilled all the conditions to be considered as an independent director.



## BRIGITTE CANTALOUBE

(56 years old)

Professional address:  
**Rexel**  
**13, Boulevard du Fort de Vaux**  
**75017 Paris – France**

Number of Rexel shares held:  
**1,800**

### Experience and expertise

**Director, Chairwoman of the Compensation Committee, member of the Nomination, Governance and Corporate Social Responsibility Committee**

Brigitte Cantaloube was co-opted as Director by the Board of Directors on February 12, 2020, in replacement of Thomas Farrell. Her co-option as well as the renewal of her term of office were approved by the Shareholders' Meeting of June 25, 2020.

Brigitte Cantaloube is a French citizen.

She was PSA Group's Chief Digital Officer from February 2016 to November 2017, in charge of leading the Group's digital transformation. She previously held various executive positions within the Yahoo! group, including Vice-President and Chief Commercial Officer in charge of the EMEA region from 2014 to 2016, Managing Director of Yahoo! France from 2009 to 2014 and General Manager from 2006 to 2009.

Brigitte Cantaloube began her career with the L'Expansion group (1992-2006), where she held various executive positions, including Sales Director in charge of *La Vie Financière* magazine (1996-1999), Director of Partnerships and Marketing for the Internet department (2000-2002) and Sales Director of *L'Express* (2003-2006).

She holds a master's degree in management from EDHEC Lille.

### Term of office

**First appointment:**  
 February 12, 2020 (co-option)

**Current term of office:**  
 From June 25, 2020, until the Shareholders' Meeting deciding on the accounts for the financial year ending December 31, 2023

### Titles and other duties exercised in French and foreign companies during the last five financial years

#### Titles and duties within the Rexel Group:

##### Current:

- In France**
- Director of Rexel
  - Chairwoman of Rexel's Compensation Committee
  - Member of Rexel's Nomination, Governance and Corporate Social Responsibility Committee

**Abroad**  
 –

##### Over the last five financial years:

- In France**
- Member of Rexel's Audit and Risks Committee

**Abroad**  
 –

#### Titles and duties outside the Rexel Group:

##### Current:

**In France**  
 –

**Abroad**  
 –

##### Over the last five financial years:

**In France**  
 –

**Abroad**  
 –

### Reason for the proposed renewal of the Director's term of office:

The Board of Directors considered that Brigitte Cantaloube's good knowledge of the services sector, her skills, particularly in the digital field, and her expertise and involvement in the Company's various governance bodies were invaluable assets for the renewal of her directorship.

The Board also considered that Brigitte Cantaloube fulfilled all the conditions to be considered as an independent director.

## 3. Information of the other members of the Board of Directors

### 3.1 Biographies of other Board members

#### AGNÈS TOURAINE

(69 years old)

Professional address:  
Rexel  
13, boulevard du Fort de Vaux  
75017 Paris – France

Number of Rexel shares held:  
8,712

#### Experience and expertise

*Chairwoman of the Board of Directors, Member of the Audit and Risk Committee, of the Nomination, Governance and Corporate Social Responsibility Committees and of the Compensation Committee*

Agnès Touraine was co-opted as Director by the Board of Directors on February 10, 2017 in replacement of Marianne Culver.

Her co-option was approved by the Shareholders' Meeting of May 23, 2017.

The renewal of her term of office was approved by anticipation by the Shareholders' Meeting of May 23, 2019, and subsequently by the Shareholders' Meeting of April 21, 2022.

She was appointed as Chairwoman of the Board of Directors upon the meeting of the Board of Directors of July 27, 2023. She started her duties as Chairwoman of the Board of Directors on September 1, 2023.

Agnès Touraine is a French citizen.

She is also the CEO and founder of Act III Consultants, a consultancy firm dedicated to digital transition. Previously, she acted as Chairwoman and CEO of Vivendi Universal Publishing after having spent 10 years at Groupe Lagardère and 4 years at McKinsey. She is a Director of GBL and SNCF, and of the Supervisory Board of Tarkett. She previously acted as non-executive Director of Cable&Wireless Plc (UK), Neopost, Darty Plc and Proximus. She is also a member of the Board of various non-profit organizations such as IDATE and the French American Foundation.

Agnès Touraine was also Chairwoman of the IFA (*Institut Français des Administrateurs*) until May 2019.

She is a graduate in law of *Sciences-Po Paris* and of Columbia University Business School (MBA).

#### Term of office

**First appointment:**  
February 10, 2017 (co-option)

**Current term of office:**  
From April 21, 2022 until the Shareholders' Meeting deciding on the accounts for the financial year ending December 31, 2025

#### Titles and other duties exercised in French and foreign companies during the last five financial years

##### Titles and duties within the Rexel Group:

##### Current:

##### In France

- Chairwoman of the Board of Directors of Rexel
- Member of Rexel's Compensation Committee
- Member of Rexel's Nomination, Governance and Corporate Social Responsibility Committee
- Member of Rexel's Audit and Risk Committee

##### Abroad

–

##### Over the last five financial years:

##### In France

- Vice-President of Rexel's Board of Directors / Senior Independent Director
- Chairwoman of Rexel's Nomination, Governance and Corporate Social Responsibility Committee
- Chairwoman of Rexel's Compensation Committee

##### Abroad

–

##### Titles and duties outside the Rexel Group:

##### Current:

##### In France

- Member of the Supervisory Board of 21Partners (France – non-listed)
- Member of the Supervisory Board of the French American Foundation (France – association, non-listed)
- Director of SNCF (France – non-listed company)

##### Abroad

- Director of GBL (Belgium – listed company)

##### Over the last five financial years:

##### In France

- Chairwoman of the IFA (*Institut Français des Administrateurs*, France – association, non-listed)
- Member of the Supervisory Board of Tarkett (France – listed company)

##### Abroad

- Director of Darty Plc (United Kingdom – listed company)
- Director of Keesing (The Netherlands – non-listed company)
- Director of Proximus (Belgium – listed company)

## FRANÇOIS AUQUE

(67 years old)

Professional address:  
77, rue Madame  
75006 Paris – France

Number of Rexel shares held:  
3,000

### Experience and expertise

#### *Director and Chairman of the Audit and Risk Committee*

François Auque has been a Director and Chairman of the Audit and Risk Committee of Rexel since May 23, 2019. Previously, he was appointed as Observer of Rexel on October 24, 2018 with a view to proposing his candidacy as Director, replacing Fritz Froehlich. He was appointed as Deputy Chairman of the Board of Directors on July 27, 2023, effective September 1, 2023.

François Auque is a French citizen.

He is a partner at InfraVia Capital Partners.

He was Chairman of the Airbus Ventures Investment Committee from July 2016 to September 2018. Previously, for 16 years, he headed the Space Division of the Airbus Group as a member of the Group Executive Committee.

Previously, he was Chief Financial Officer of Aerospatiale Matra after having been Chief Financial Officer and Corporate Executive Vice-President of Aerospatiale from 1991 to 2000. He began his career at the French Court of Auditors (*Cour des Comptes*), then joined the Suez Group and Credisuez.

He has been a member of various Boards of Directors: Dassault Aviation, Arianespace, GIFAS, Starsem (Russia), MBDA, OneWeb (United Kingdom/United States), Seraphim Space Fund (United Kingdom) and Chairman of the Board of Bordeaux École de Management.

François Auque is a graduate of *École des hautes études commerciales* (HEC), *Sciences-Po Paris* and *École nationale d'administration* (ENA).

### Term of office

#### *First appointment:*

May 23, 2019

#### *Current term of office:*

From April 21, 2022 until the Shareholders' Meeting deciding on the accounts for the financial year ended December 31, 2025

### Titles and other duties exercised in French and foreign companies during the last five financial years

#### *Titles and duties within the Rexel Group:*

##### **Current:**

##### *In France*

- Deputy Chairman of the Board of Directors of Rexel
- Chairman of the Audit and Risk Committee of Rexel

##### *Abroad*

–

##### **Over the last five financial years:**

##### *In France*

- Observer of the Board of Directors and of the Audit and Risk Committee of Rexel

##### *Abroad*

–

#### *Titles and duties outside the Rexel Group:*

##### **Current:**

##### *In France*

- Partner at InfraVia Capital Partners
- Director of Airbus Defence and Space Holding SAS (France – non-listed company)

##### *Abroad*

- Director and Member of the Audit Committee of CyberArk (United States – listed company)
- Director of Aerospacelab (Belgium – non-listed company)
- Chairman of the Board of Directors of VividQ (United Kingdom – non-listed company)

##### **Over the last five financial years:**

##### *In France*

–

##### *Abroad*

–

## MARCUS ALEXANDERSON

(48 years old)

Professional address:  
**Cevian Capital**  
 Engelbrektsgatan, 5  
 11432 Stockholm – Sweden

Number of Rexel shares held:  
**5,000**

### Experience and expertise

**Director, Member of the Audit and Risks Committee and member of the Nomination, Governance and Corporate Social Responsibility Committee**

Marcus Alexanderson was co-opted as Director by the Board of Directors on May 15, 2017, to replace Pier-Luigi Sigismondi. His co-option as well as the renewal of his term of office were approved by the Shareholders' Meeting of May 24, 2018. The renewal of his directorship was subsequently approved in advance by the Shareholders' Meeting of April 22, 2021.

Marcus Alexanderson is a Swedish citizen.

He is a partner of Cevian Capital AB, an investment advisor to Cevian Capital, an investment fund managing EUR 13 billion of assets and investing in listed European companies. He joined Cevian Capital at its founding in 2002 and is co-responsible for the investment and active shareholding businesses of Cevian. Previously, Marcus Alexanderson was an investment analyst with AB Cutos (Sweden).

Marcus Alexanderson holds a Master of Science in Economics and Business Administration from the Stockholm School of Economics.

### Term of office

**First appointment:**  
 May 15, 2017 (co-option)

**Current term of office:**  
 From April 22, 2021 until the Shareholders' Meeting deciding on the accounts for the financial year ended December 31, 2024

### Titles and other duties exercised in French and foreign companies during the last five financial years

#### Titles and duties within the Rexel Group:

##### Current:

- In France**
- Director of Rexel
  - Member of Rexel's Audit and Risks Committee
  - Member of Rexel's Nomination, Governance and Corporate Social Responsibility Committee

**Abroad**  
 –

##### Over the last five financial years:

- In France**
- Member of Rexel's Compensation Committee

**Abroad**  
 –

#### Titles and duties outside the Rexel Group:

##### Current:

**In France**  
 –

##### Abroad

- Partner of Cevian Capital AB (Sweden – non-listed company)

##### Over the last five financial years:

**In France**  
 –

**Abroad**  
 –



## STEVEN BORGES

(55 years old)

Professional address:  
**Rexel**  
**13, Boulevard du Fort de Vaux**  
**75017 Paris – France**

Number of Rexel shares held:  
**1,000**

### Experience and expertise

#### *Director, Member of the Audit and Risk Committee*

Steven Borges was appointed as a Director by the Shareholders' Meeting of April 20, 2023.

Steven Borges is a US citizen.

Steven Borges is currently Executive Vice-President and Chief Operating Officer of Diversified Manufacturing Services at Jabil Inc, a global player in the production of electronic products. He joined Jabil Inc. in 1993 and has held positions of increasing seniority within the company's sales, production and supply chain departments over his 30-year career. Prior to his current role, he was Executive Vice-President and Chief Executive Officer of the Regulated Industries division, with additional responsibilities in additive manufacturing.

He is also a Member of the Board of Trustees at Johns Hopkins All Children's Hospital.

Steven Borges is a graduate of Fitchburg State College.

### Term of office

#### *First appointment:*

April 20, 2023

#### *Current term of office:*

From April 20, 2023 until the Shareholders' Meeting deciding on the accounts for the financial year ending December 31, 2026

### Titles and other duties exercised in French and foreign companies during the last five financial years

#### *Titles and duties within the Rexel Group:*

##### **Current:**

###### *In France*

- Director of Rexel
- Member of Rexel's Audit and Risk Committee

###### *Abroad*

–

##### **Over the last five financial years:**

###### *In France*

–

###### *Abroad*

–

#### *Titles and duties outside the Rexel Group:*

##### **Current:**

###### *In France*

–

###### *Abroad*

- Executive Vice-President and Chief Operating Officer of the Diversified Manufacturing Services branch at Jabil Inc. (United States, listed company)

##### **Over the last five financial years:**

###### *In France*

–

###### *Abroad*

- Executive Vice-President and Chief Operating Officer of the Regulated Industries and Healthcare Division branches at Jabil Inc. (United States, listed company)

## BARBARA DALIBARD

(65 years old)

Professional address:  
**Rexel**  
 13, Boulevard du Fort de Vaux  
 75017 Paris – France

Number of Rexel shares held:  
**2,400**

### Experience and expertise

**Director, Chairwoman of the Nomination, Governance and Corporate Social Responsibility Committee and member of the compensation Committee**

Barbara Dalibard was co-opted as a Director by the Board of Directors on December 3, 2021 to replace Herna Verhagen, who resigned, for the remainder of her predecessor's term of office, *i.e.* until the Shareholders' Meeting of April 22, 2022. Her co-option and the renewal of her term of office as Director were approved by the Shareholders' Meeting of April 21, 2022.

Barbara Dalibard is a French citizen.

Barbara Dalibard was Chief Executive Officer and member of the Board of Directors of SITA (*Société Internationale de Télécommunication Aéronautique*) from 2016 to 2021. She has held various duties in several companies in the new technology industry.

Barbara Dalibard has also spent most of her career at Orange, where she held various management positions, including that of CEO of Orange Business Services. She was also CEO of SNCF Voyageurs and chaired or was a member of the Board of Directors of several international subsidiaries of SNCF (Voyages sncf.com, NTV, Eurostar). She was a member of the Board of Directors of Société Générale and a member of the Supervisory Board of Wolters Kluwer and is currently Chairman of the Supervisory Board of Michelin.

Barbara Dalibard is an alumna of the École normale supérieure, an associate professor of mathematics, a graduate engineer of the *École nationale supérieure des télécommunications* (ENST) and an honorary general engineer of the *Corps des Mines*. She is an officer of the *Légion d'honneur*, an officer of the *Ordre du mérite*, a member of Académie des technologies and an honorary doctor of *École Polytechnique de Montréal*.

### Term of office

**First appointment:**  
 December 3, 2021 (co-option)

**Current term of office:**  
 From April 21, 2022 until the Shareholders' Meeting called to approve the financial statements for the year ending December 31, 2025

### Titles and other duties exercised in French and foreign companies during the last five financial years

#### Titles and duties within the Rexel Group:

##### Current:

- In France*
- Director of Rexel
  - Chairwoman of Rexel's Nomination, Governance and Corporate Social Responsibility Committee
  - Member of the Compensation Committee of Rexel

*Abroad*  
 –

##### Over the last five financial years:

*In France*

–

*Abroad*

–

#### Titles and duties outside the Rexel Group:

##### Current:

- In France*
- Chairman of the Supervisory Board of Michelin (France – listed company)
  - Member of the Board of Directors of the Institut Polytechnique de Paris (public entity – not listed)
  - Member of the Supervisory committee of Castillon (France – non-listed company)

*Abroad*

–

##### Over the last five financial years:

*In France*

–

*Abroad*

- Chief Executive Officer and Director of SITA (Switzerland – non-listed company)

## FRANÇOIS HENROT

(73 years old)

Professional address:  
**Rothschild & Cie**  
 23 bis, avenue de Messine  
 75008 Paris – France

Number of Rexel shares held:  
**7,133**

### Experience and expertise

#### *Director, Member of the Audit and Risk Committee and of the compensation Committee*

François Henrot has served on the Board of Directors of Rexel as Director since May 22, 2014. He served as interim Chairman of the Board of Directors between July 1, 2016, and October 1, 2016. He was previously a member of the Supervisory Board of Rexel further to his co-option on October 30, 2013, to replace Manfred Kindle. The ratification of his co-option as member of the Supervisory Board was approved by the Shareholders' Meeting of May 22, 2014. The renewal of his term of office has been approved by the Shareholders' Meeting of May 23, 2017, and subsequently by the Shareholders' Meeting of April 22, 2021.

François Henrot is a French citizen.

He was Managing Partner of Rothschild & Cie from 1998 to 2021, and serves as Chairman of the investment bank of the Rothschild Group. He started his career in 1974 at the French Council of State. In 1979, he became Director of France's Telecommunications Department. In 1985, he joined the Compagnie Bancaire where he became COO and Chairman of the Management Board. He was a Management Board Member at *Compagnie Financière de Paribas* from 1995 to 1998 before joining Rothschild. He is a member of the Supervisory Board of Rothschild & Co (the holding company of the Rothschild Group), and of Yam Invest NV and a Director of Cobepa, which he presides.

François Henrot is a graduate of the *École Nationale d'Administration* (ENA) and of the University of Stanford.

### Term of office

#### *First appointment:*

October 30, 2013 (as member of the Supervisory Board)

May 22, 2014 (as Director)

#### *Current term of office:*

From April 22, 2021 until the Shareholders' Meeting deciding on the accounts for the financial year ending December 31, 2024

François Henrot resigned from his position as director on March 6, 2024 with effect from the end of the General Meeting of April 30, 2024

### Titles and other duties exercised in French and foreign companies during the last five financial years

#### *Titles and duties within the Rexel Group:*

##### **Current:**

###### *In France*

- Member of Rexel's Nomination, Governance and Corporate Social Responsibility Committee
- Member of Rexel's Compensation Committee

###### *Abroad*

–

##### **Over the last five financial years:**

###### *In France*

- Member of Rexel's Strategic Investment Committee
- Chairman of the Board of Directors of Rexel from July 1, 2016 to September 30, 2016
- Member of Rexel's Supervisory Board
- Chairman of Rexel's Nomination Committee
- Member of Rexel's Compensation Committee
- Member of Rexel's Strategic Committee
- Chairman of Rexel's Nomination and Compensation Committee
- Member of Rexel's Audit and Risk Committee
- Senior Independent Director of Rexel
- Deputy Chairman of the Board of Directors of Rexel

###### *Abroad*

–

#### *Titles and duties outside the Rexel Group:*

##### **Current:**

###### *In France*

- Chairman of the investment bank of the Rothschild Group (France – non-listed company)
- Member of the Supervisory Board of Rothschild & Co (holding of the Rothschild Group) (France – listed company)
- Special Senior Advisor of Rothschild & Cie (France – non-listed company)
- Vice-President of Rothschild Europe (France – non-listed company)

###### *Abroad*

- Member of the Supervisory Board of Yam Invest NV (The Netherlands – non-listed company)
- Chairman of the Board of Directors of Cobepa (Belgium – non-listed company)

##### **Over the last five financial years:**

###### *In France*

- Managing partner of Rothschild & Cie Banque (France – non-listed company)

###### *Abroad*

–

## ANTOINE HERMELIN

(40 years old)

Professional address:

**Rexel**  
**13, Boulevard du Fort de Vaux**  
**75017 Paris – France**

Number of Rexel shares held:

**3,942**

(In accordance with Article 14 of the by-laws, the Director representing the employees does not have to hold a minimum number of shares of the Company)

### Experience and expertise

#### *Director representing the employees, member of the Compensation Committee*

Antoine Hermelin was appointed as a director representing employees on April 13, 2023 by the most representative trade union organization in France, in accordance with the provisions of paragraph 7.1 of Article 14 of Rexel's bylaws and Articles L.225-27-1 and L.22-10-7 of the French Commercial Code. The position of director representing employees was previously held by Julien Bonnel, who left the Group on February 17, 2023.

Antoine Hermelin is a French citizen.

He is Head of Category Management at Rexel France, which he joined in 2006. He began his career in sales positions, as a branch salesman, traveling salesman, point-of-sale manager and connected-home market development manager. He then moved to head office, where he held a number of data and digital-related positions, including Head of Personalization and Customer Journey.

Antoine Hermelin holds a "BTS" in Industrial Automation Maintenance.

### Term of office

#### *First appointment:*

April 13, 2023

#### *Current term of office:*

From April 13, 2023 until the Shareholders' Meeting deciding on the accounts for the financial year ending December 31, 2023

### Titles and other duties exercised in French and foreign companies during the last five financial years

#### *Titles and duties within the Rexel Group:*

##### **Current:**

###### *In France*

- Director of Rexel
- Member of Rexel's Compensation Committee

###### *Abroad*

–

##### **Over the last five financial years:**

###### *In France*

–

###### *Abroad*

–

#### *Titles and duties outside the Rexel Group:*

##### **Current:**

###### *In France*

–

###### *Abroad*

–

##### **Over the last five financial years:**

###### *In France*

–

###### *Abroad*

–



## TONI KILLEBREW

(45 years old)

Professional address:  
**Rexel Gulf Central Region**  
**2965 Commodore Drive**  
**Carrollton**  
**TX 75007 – United States**

Number of Rexel shares held:

–

(In accordance with Article 14 of the by-laws, the Director representing the employees does not have to hold a minimum number of shares of the Company)

### Experience and expertise

*Director representing the employees, member of the Nomination, Governance and Corporate Social Responsibility Committee*

Toni Killebrew was appointed as a Director representing the employees by the European Works Council on November 19, 2020.

Toni Killebrew is a US Citizen.

She has been the Region Merger & Acquisitions Integration Director for Rexel Gulf Central Region within Rexel USA since January 2023. Toni Killebrew joined Rexel as part of the acquisition of GE Supply in 2006, under the Global Sales Organization. She started her career with GE Supply in 2000 and has held positions in Sales and Operations since that time.

Toni Killebrew holds a Bachelor of Science in Business Management from the University of Evansville and an MBA in Finance from the Kelley School of Business at Indiana University.

### Term of office

*First appointment:*

November 19, 2020

*Current term of office:*

From November 19, 2020, until the Shareholders' Meeting deciding on the accounts for the financial year ending December 31, 2023

### Titles and other duties exercised in French and foreign companies during the last five financial years

*Titles and duties within the Rexel Group:*

**Current:**

*In France*

- Director of Rexel
- Member of Rexel's Nomination, Governance and Corporate Social Responsibility Committee

*Abroad*

–

**Over the last five financial years:**

*In France*

–

*Abroad*

–

*Titles and duties outside the Rexel Group:*

**Current:**

*In France*

–

*Abroad*

–

**Over the last five financial years:**

*In France*

–

*Abroad*

–

## MARIA RICHTER

(69 years old)

Professional address:

**Rexel**  
13, Boulevard du Fort de Vaux  
75017 Paris – France

Number of Rexel shares held:

**6,500**

### Experience and expertise

**Director, Member of the Audit and Risk Committee and Member of the Nomination, Governance and Corporate Social Responsibility Committee**

Maria Richter was co-opted as Director by the Board of Directors on May 22, 2014, to replace Roberto Quarta. Her co-option and the renewal of her directorship have been approved by the Shareholders' Meeting of May 27, 2015. The renewal of her term of office was approved by anticipation by the Shareholders' Meeting of May 24, 2018, and subsequently by the Shareholders' Meeting of April 22, 2021.

Maria Richter is a dual citizen of the Republic of Panama and the United States.

A former investment banker, she currently sits as a non-executive Director on public and private company boards. From 2003 to July 2014, she was a Non-Executive Director of National Grid plc and Chairwoman of its Finance Committee and a member of its Audit Committee and Appointments Committee. Since 2008, she has been a Director of Bessemer Trust, a US wealth management company and is a member of its Compensation Committee. Since January 1, 2015 she has also served as a Non-Executive Director of Anglo Gold Ashanti plc. She was a member of the company's Audit and Risk Committee until mid-2023. Since May 2019, she also serves as a chairwoman of the company's Human Resources & Compensation Committee and currently is a member of the Nomination and Governance Committee and the Social, Ethics and Sustainability Committee. From September 2017 to September 2019, she also served as non-executive Director of Barclays Bank plc. She began her career as an attorney for law firm Dewey Ballantine (1980-1985) before joining The Prudential (1985-1992) where she held a number of executive positions, notably as a Vice-President of Prudential Power Funding Associates. She joined Salomon Brothers (1992-1993) as Vice-President and then joined Morgan Stanley (1993-2002) as Executive Director and Head of Independent Power and Structured Finance and later became Managing Director and Head of South America Investment Banking and Managing Director of Corporate Finance Retail.

Maria Richter has a Bachelor of Arts degree from Cornell University and a Juris Doctor degree from Georgetown University Law Center.

### Term of office

**First appointment:**

May 22, 2014

**Current term of office:**

From April 22, 2021 until the Shareholders' Meeting deciding on the accounts for the financial year ending December 31, 2024

### Titles and other duties exercised in French and foreign companies during the last five financial years

**Titles and duties within the Rexel Group:**

**Current:**

**In France**

- Director of Rexel
- Member of Rexel's Audit and Risk Committee
- Member of Rexel's Nomination, Governance and Corporate Social Responsibility Committee

**Abroad**

–

**Over the last five financial years:**

**In France**

- Member of Rexel's Compensation Committee

**Abroad**

–

**Titles and duties outside the Rexel Group:**

**Current:**

**In France**

–

**Abroad**

- Director and member of the Compensation Committee of Bessemer Trust (United States – non-listed company)
- Non-executive Director, chairwoman of the Compensation Committee and a member of the Nomination and Governance Committee and the Social, Ethics and Sustainability Committee of Anglo Gold Ashanti plc (United Kingdom – listed company)

**Over the last five financial years:**

**In France**

–

**Abroad**

- Non-executive Director and member of the Risk Committee and Compensation Committee of Barclays Bank plc (United Kingdom – listed company)
- Member of the Audit and Risk Committee of Anglo Gold Ashanti plc

## GUILLAUME TEXIER

(50 years old)

Professional address:  
**Rexel**  
**13, Boulevard du Fort de Vaux**  
**75017 Paris – France**

Number of Rexel shares held:  
**10,000**

### Experience and expertise

#### *Director, Chief Executive Officer*

Guillaume Texier has been a Director of Rexel since September 1, 2021.

Guillaume Texier is a French citizen.

He started his career in the French Government where he was notably Advisor to the ministers in charge of ecology and industry.

Guillaume Texier joined Saint-Gobain in 2005, where he was successively Group Planning and Strategy Director, Managing Director of CertainTeed Gypsum in Canada, Managing Director of Certain Teed Roofing in the United States, Managing director of the Ceramic Materials activity worldwide, Group Chief Financial Officer between 2016 and 2018, and Senior Vice-President, CEO of France, Southern Europe, Middle East and Africa Region where he managed all Saint-Gobain's activities in the region, including building materials distribution and manufacturing of glass, gypsum, insulation, mortars, for a scope representing approximately €12 billion in revenue in 2020 and employing over 40,000 people.

He has also been Director of Veolia since 2016.

He is a graduate of the *École Polytechnique* and of *Mines Paris Tech*.

### Term of office

#### *First appointment:*

April 22, 2021, with effect from September 1, 2021

#### *Current term of office:*

From September 1, 2021 until the Shareholders' Meeting deciding on the accounts for the financial year ending December 31, 2024

### Titles and other duties exercised in French and foreign companies during the last five financial years

#### *Titles and duties within the Rexel Group:*

##### **Current:**

##### *In France*

- Director of Rexel
- CEO of Rexel
- Director of Rexel France

##### *Abroad*

- Director and Chairman of Rexel USA
- Chairman and CEO of Rexel North America Inc.

##### **Over the last five financial years:**

##### *In France*

–

##### *Abroad*

–

#### *Titles and duties outside the Rexel Group:*

##### **Current:**

##### *In France*

- Member of the Board of Directors of Veolia (France – listed company)

##### *Abroad*

–

##### **Over the last five financial years:**

##### *In France*

- Deputy CEO, CEO South Europe, Middle-East, Africa of Saint Gobain (France – listed company)
- President of the Institut Mines-Telecom Atlantique (France, Public entity, non-listed)

##### *Abroad*

–

## 3.2 Board and Committee attendance

	BOARD OF DIRECTORS		AUDIT AND RISK COMMITTEE		NOMINATION, GOVERNANCE AND CORPORATE SOCIAL RESPONSIBILITY COMMITTEE		COMPENSATION COMMITTEE	
	NUMBER OF MEETINGS	ATTENDANCE RATE	NUMBER OF MEETINGS	ATTENDANCE RATE	NUMBER OF MEETINGS	ATTENDANCE RATE	NUMBER OF MEETINGS	ATTENDANCE RATE
<b>DIRECTORS</b>								
Agnès Touraine	12/12	100%	1/1	100%	5/5	100%	4/4	100%
François Auque	12/12	100%	5/5	100%				
Marcus Alexanderson <sup>(1)</sup>	12/12	100%	5/5	100%	3/3	100%	2/2	100%
Steven Borges <sup>(2)</sup>	7/8	88%	2/2	100%				
Brigitte Cantaloube	12/12	100%	3/3	100%	3/3	100%	5/5	100%
Barbara Dalibard	12/12	100%	2/2	100%	2/2	100%	5/5	100%
François Henrot <sup>(3)</sup>	11/12	92%	1/1	100%	0/2	0%	3/5	60%
Antoine Hermelin <sup>(4)</sup>	9/9	100%					3/3	100%
Toni Killebrew	12/12	100%			5/5	100%		
Maria Richter	12/12	100%	5/5	100%	5/5	100%		
Guillaume Texier	12/12	100%						
<b>DIRECTORS HAVING LEFT THEIR OFFICE DURING THE YEAR ENDED DECEMBER 31, 2023</b>								
Julien Bonnel <sup>(5)</sup>	0/2	0%					0/1	0%
Marie-Christine Lombard <sup>(6)</sup>	4/7	43%					2/4	50%
Ian Meakins <sup>(7)</sup>	9/9	100%	4/4	100%	3/3	100%	3/3	100%
Elen Phillips <sup>(8)</sup>	3/4	75%	2/3	67%	1/2	50%		
<b>Average rate</b>	<b>95%</b>		<b>97%</b>		<b>90%</b>		<b>87%</b>	

(1) Marcus Alexanderson left the Compensation Committee on April 20, 2023, and joined the Nomination, Governance, and Corporate Social Responsibility Committee on the same date.

(2) Steven Borges was appointed as a Director by the Annual General Meeting of April 20, 2023.

(3) François Henrot resigned from the Nomination, Governance, and Corporate Social Responsibility Committee on April 20, 2023. He joined the Audit and Risks Committee on October 19, 2023.

(4) Antoine Hermelin was appointed as a director representing employees on April 13, 2023.

(5) Julien Bonnel's mandate as an employee director ended, and he left the Board of Directors on February 17, 2023, the date on which he departed from the Rexel group.

(6) Marie-Christine Lombard was appointed as a Director by the Annual General Meeting of April 20, 2023 and resigned from her mandate with effect from December 13, 2023 due to the time constraints resulting from the recent developments of her activities.

(7) Ian Meakins resigned from his positions as Director and stepped down as Chairman of the Board of Directors, effective August 31, 2023.

(8) Elen Phillips' mandate as a Director ended at the Annual General Meeting of the Shareholders of April 20, 2023.

## 4. Executive Management

Rexel's Executive Management is exercised by Guillaume Texier, CEO of Rexel since September 1, 2021. This mode of executive management results from the decision of the Board of Directors to dissociate the functions of Chairman of the Board of Directors and of Chief Executive Officer. All information about Guillaume Texier is set forth page 113 of the 2023 Universal Registration Document.

## 5. Compensation policy applicable to corporate officers for the 2024 financial year (ex-ante vote)

The compensation policy for Directors and corporate officers submitted to the vote of the shareholders at the 2024 Shareholders' Meeting (resolutions 5, 6 and 7) is presented in full in section 3.2.1 "Compensation policy applicable to corporate officers for financial year 2024 submitted to the approval of the shareholders (Article L.22-10-8 of the French Commercial Code)" of the 2023 Universal Registration Document (pages 115 to 133).

The main features of the compensation policy are as follows:

### ■ Directors

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 2024 financial year and is composed of the following items:

DESCRIPTION	AMOUNT
Fixed annual compensation	The annual gross fixed compensation of directors was maintained at €40,000. This fixed compensation is determined for the whole term of office. 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. 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 coming 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 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

FIXED ANNUAL COMPENSATION	
DESCRIPTION	AMOUNT
Fixed annual compensation	The fixed annual compensation is set to €800,000.
VARIABLE ANNUAL COMPENSATION	
Guillaume Texier's target annual variable compensation is set at 120% of his gross fixed annual compensation.	
Variable compensation for 2023 is made up of 70% financial criteria and 30% non-financial criteria. The financial criteria may reach a maximum of 150% if the financial results exceed 100% of the financial criteria set. The individual portion of the variable compensation is capped at 100% achievement.	
The maximum variable compensation may not exceed 162% of the fixed compensation.	
The financial criteria are: volume-adjusted gross margin (40%), volume-adjusted EBITA (40%) and average operating working capital as a percentage of sales (20%).	
The non-financial criteria are: strategy and digital (25%), ESG (25%), operational excellence (25%) and talents (25%).	
DESCRIPTION	AMOUNT
The annual variable compensation is made up of two parts:	The target variable compensation is set at 120% of the gross fixed annual compensation for the duration of the mandate.
• Financial Objectives:	
– Target portion: 70% of annual variable target compensation $70\% \times 960,000 = \text{€}672,000$	Target value: 120% of fixed compensation $120\% \times 800,000 = \text{€}960,000$
– Maximum share 70% x 150% = 105% of annual variable target compensation x 960,000 = €1,008,000	Maximum value: 162% of fixed compensation $(1,008,000 + 288,000) / 800,000 = 162\%$
• Non-financial Objectives:	
– Target portion: 30% of annual variable target compensation $30\% \times 960,000 = \text{€}288,000$	
– Maximum share 30% x 100% = 30% of annual variable target compensation x 960,000 = €288,000	



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

FINANCIAL CRITERIA	WEIGHT	MINIMUM	TARGET	MAXIMUM
Adjusted margin in volume terms <sup>(1)</sup>	40%	Payment of the first euro if the result reaches 95% target	100% payout if result reaches 100% target	Payout limited to 150% if result reaches 105% target
Adjusted EBITA in volume terms <sup>(2)</sup>	40%	50% payment if the result reaches 95% target	100% payout if result reaches 100% target	Payout limited to 150% if result reaches 105% target
Average operating working capital requirement as a percentage of sales	20%	50% payment at the achievement of 95% of the objective	100% payout if result reaches 100% target	Payout limited to 150% if result reaches 105% target

**Total<sup>(3)</sup>**                    **100%**    Calculation on a linear basis between the points.

- (1) The criteria and the expected level of achievement are determined on an annual basis by the Board of Directors. The financial criteria are disclosed at the start of the financial year. The expected level of achievement and the performance reached are disclosed *ex-post* in this Universal Registration Document. This *ex-post* disclosure is justified by the desire to protect the Group's interests by not disclosing *ex-ante* indications on its strategy that could be exploited by its competitors.
- (2) The financial criteria for EBITA and Gross Margin are referred to as adjusted, as they are adjusted for the non-recurring effect of changes in copper prices. As a reminder, the non-recurring effect is the effect of changes in the price of copper on inventories. There is no adjustment to EBITA, nor to Gross Margin, for the so-called recurring effect of copper, *i.e.*, the impact of the variation in copper prices on 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 communicated *ex-post*.

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

NON-FINANCIAL CRITERIA	WEIGHT	DESCRIPTION <sup>(1)</sup>
ESG	25%	<ul style="list-style-type: none"> <li>• Reduction of carbon emissions for scopes 1 and 2</li> <li>• Launch of pilot action plans for scope 3</li> <li>• Level of employee commitment to environmental issues</li> </ul>
Operational excellence	25%	<ul style="list-style-type: none"> <li>• Productivity plans in all countries</li> <li>• Cost control excluding salaries and benefits</li> <li>• Product mix optimization actions</li> </ul>
Strategy and Digital	25%	<ul style="list-style-type: none"> <li>• Update of digital and artificial intelligence roadmaps</li> <li>• Integration of past acquisitions</li> <li>• Development of adjacent markets and services</li> </ul>
Talents	25%	<ul style="list-style-type: none"> <li>• Succession plan for executive bodies</li> <li>• Talent recruitment in preparation for the next generation of leaders</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 desire 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 fixed and variable annual compensation from January 1 to December 31, 2024 or, in application of the applicable compensation policy, would be as follows:



2024 FIXED COMPENSATION IN €	TARGET 2024 VARIABLE COMPENSATION AS A PERCENTAGE OF FIXED COMPENSATION	VARIABLE COMPENSATION 2024 TARGET IN €	FIXED AND VARIABLE COMPENSATION 2024 TARGET IN €	FINANCIAL PORTION OF TARGET VARIABLE COMPENSATION IN % AND IN €	INDIVIDUAL PORTION OF TARGET VARIABLE COMPENSATION IN % AND IN €	MAXIMUM ACHIEVEMENT OF THE FINANCIAL PORTION	MAXIMUM ACHIEVEMENT OF THE INDIVIDUAL PORTION	MAXIMUM ACHIEVEMENT OF VARIABLE COMPENSATION 2024 AS A % OF TARGET AND IN €	MAXIMUM ACHIEVEMENT OF VARIABLE COMPENSATION 2024 AS A % OF FIXED COMPENSATION AND IN €
800,000	120%	960,000	1,760,000	70% 672,000	30% 288,000	150%	100%	135% 1,296,000	162% 1,296,000

#### EXCEPTIONAL COMPENSATION

The compensation policy provides for the possibility of paying exceptional compensation under the restrictive conditions described in section "Exceptional compensation" of paragraph 3.2.1.4 "Compensation policy applicable to the Chief Executive Officer for the 2024 financial year" of this Universal Registration Document.

#### RECRUITMENT INDEMNITY

The compensation policy provides for the possibility of paying a recruitment indemnity proportional to the loss actually incurred by the executive when changing duties, and in particular on the annual variable portion and long-term compensation.

#### BENEFITS OF ANY KIND

Guillaume Texier receives benefits in kind consisting of a company car inter alia (in accordance with the policy applicable to Rexel's managers).

### LONG-TERM VARIABLE COMPENSATION

The Board of Directors considers that share allocation mechanisms, that also benefit to other keys functions in the company, are particularly adapted to the duties of executive corporate officer. They reflect the level of responsibility of these duties and their capacity to contribute directly to the long-term performance of the company in line with the interests of the shareholders.

The shares allotted to Guillaume Texier are fully subject to performance criteria assessed over periods of at least three years.

These shares are also allotted subject to a presence criterion of three years. As a result, the vesting period is 3 years, with no further retention period.

Furthermore, the allotment is limited by two specific caps in value and in number of shares:

- 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 annual fixed and variable target compensation for that financial year (as defined in section "Long-term variable compensation" of paragraph 3.2.1.6 "Summary tables of the compensation policy for the financial year 2024 - (Say on Pay Ex-ante)" of this Universal Registration Document); and
- the number of shares allotted to the corporate officers cannot exceed 10% of the total performance shares allotted to all of the beneficiaries.

The Chief Executive Officer has a lock-up obligation in respect of 20% of the shares vested in connection with these schemes until the termination of his/her duties.

DESCRIPTION	AMOUNT
Allotments of shares fully subject to demanding performance criteria assessed over a period of 3 years (corresponding to the vesting period) and condition of presence, without additional retention period.	Maximum number of shares that may be allocated: 10% of the total amount allocated to all beneficiaries (within the overall limit of the percentage of share capital authorized by the Shareholders' Meeting of April 30, 2024) <sup>(1)</sup> . Maximum value of the shares at grant: 100% of the annual target fixed and variable compensation of Guillaume Texier.

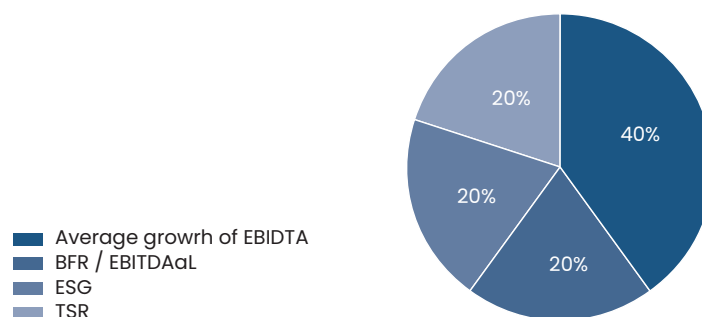
(1) *i.e.*, a maximum of 0.14% of the share capital over a period of 26 months, for a maximum limit of 1.4% over the same period.

#### Performance criteria

CRITERIA	WEIGHT	TRIGGERING THRESHOLD	TARGET	MAXIMUM	COMMENTS
Average growth of EBITA 2023-2026	40%	50% of shares vest if the average performance reaches 85%	100% of shares vest if the target is reached	115% of shares vest if the average performance reaches at least 125% of target	Calculation on a linear basis between the points
Average between years 2024, 2025 and 2026 of the free cash flow before interest and taxes/EBITDAaL ratio	20%	50% of shares vest if the average performance reaches 90%	100% of shares vest if the target is reached	115% of shares vest if the average performance reaches at least 120% of target	Calculation on a linear basis between the points
ESG index - 4 criteria to capture the ESG roadmap roll out	20%	Acquisition is equal to 50% if the trigger is reached	100% of shares vest if the target is reached	Acquisition is equal to 115% if cap is reached	Calculation on a linear basis between the points
Relative performance of the Rexel share compared to the SBF 120 GR <sup>(1)</sup> index	20%	Vesting equal to 50% if the performance of the Rexel share is equal to the performance of the SBF 120 GR index	Vesting equal to 100% if the performance of the Rexel share outperforms the SBF 120 GR index by 5%	Vesting equal to 150% if the performance of the Rexel share outperforms the SBF 120 GR index by 10%	
	<b>100%</b>	The performance level of each criterion is combined with the weight of each criterion in order to obtain a weighted global level of performance. In any case, said global level is limited to 100% of the initial allotment			

(1) The relative performance criterion of the Rexel share compared to the SBF 120 GR index has replaced the previously determined TSR criterion based on a panel of selected companies. This change is due to the difficulty to establish and update a representative panel of companies comparable to Rexel (in particular from a geographical, strategic challenges, digital transformation in product and services sales point of view). The SBF 120 GR index, which Rexel is part of, better integrates some of these criteria. The weighting of this criterion, the triggering threshold, the target and maximum vesting have been determined based on a comparable structure to that of the TSR criterion previously used, in line with market practices.

CRITERIA	WEIGHT	TARGET
Reduction of carbon footprint – Scopes 1, 2 and 3	40%	15% 14.5%
Percentage of women in leadership positions	20%	32%
Reduction in the frequency of workplace accidents	20%	-15%
Employee satisfaction survey: high level of Group recommendation as a "good place to work"	20%	84%
		= 100%



#### SEVERANCE AND/OR NON-COMPETITION CLAUSE

Guillaume Texier may be entitled to a severance payment upon termination of his duties as Chief Executive Officer, in accordance with the terms of the compensation policy.

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

#### SUPPLEMENTAL RETIREMENT SCHEME

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 Shareholders' Meeting.

This reference compensation is made up of two items:

- the fixed compensation effectively paid during the 2022 financial year under consideration; and
- the variable compensation effectively paid during the financial year in question, up to a maximum of 80% of the fixed salary effectively 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 limit.

## 6. Compensation of corporate officers for the 2023 financial year (ex-post vote)

Pursuant to article L.22-10-9, I of the French Commercial Code, elements of the compensation due or awarded to Ian Meakins, Chairman of the Board of Directors until August 31, 2023, and Agnès Touraine, Chairwoman since September 1, 2023, Guillaume Texier Chief Executive Officer, are submitted to the vote of the shareholders at the 2023 Combined Shareholders' Meeting (resolutions 8, 9, 10 and 11).

The information referred in article L.22-10-9, I of the French Commercial Code (resolution 8) concerns the elements of compensation (fixed, variable, exceptional), benefits of all kinds, share allotment plans, severance payments, non-competition commitments and pension and similar commitments.

The remuneration elements of Ian Meakins, Chairman of the Board of Directors until August 31, 2023 (9<sup>th</sup> resolution), Agnès Touraine, Chairwoman since

September 1, 2023 (10<sup>th</sup> resolution) and Guillaume Texier, Chief Executive Officer (11<sup>th</sup> resolution), mentioned above, are presented in the report of the Board of Directors, reproduced on pages 52 to 72 of this notice of meeting and reproduced below.

They are presented in section 3.2.2 “Compensation of corporate officers for the 2023 financial year (articles 22-10-9, I and L.22-10-34, II of the French Commercial Code)”, from page 133 to page 151 of the 2023 Universal Registration Document.

**Fixed, variable and exceptional items making up the total compensation and benefits of any kind paid during financial year 2023 or awarded in respect of financial year 2023 to Ian Meakins, Chairman of the Board of Directors, submitted for approval by the shareholders at the Shareholders’ Meeting (9<sup>th</sup> resolution):**

**Ian Meakins (Non-executive Chairman of the Board of Directors) for the financial year ended December 31, 2023**

COMPENSATION ITEMS PAID OR ALLOCATED SUBMITTED TO THE VOTE	AMOUNT OR ACCOUNTING VALUATION		PRESENTATION
	AMOUNT ALLOCATED IN RESPECT OF FINANCIAL YEAR 2023	AMOUNT PAID DURING FINANCIAL YEAR 2023	
Fixed annual compensation	€200,000	€200,000	<p>The amount of fixed compensation awarded to the Chairman of the Board of Directors amounted to €500,000 until December 31, 2020, in application of the compensation policy applicable during the financial year.</p> <p>The Board of Directors has decided, in full agreement with Ian Meakins, to reduce the gross annual fixed compensation of the Chairman of the Board of Directors to €300,000 as of January 1, 2021.</p> <p>This compensation had been determined by the Board of Directors taking into account market practices and the new non-executive duties assumed by Ian Meakins since December 1, 2020.</p> <p>The amount allocated in respect of 2023 is calculated <i>pro rata temporis</i> in view of Ian Meakins’ resignation as Chairman of the Board of Directors on August 31, 2023.</p> <p>See paragraph 3.2.2.5 “Summary tables relating to compensation paid or allocated to the corporate officers” of the 2023 Universal Registration Document.</p>
Variable annual compensation	Not applicable		Ian Meakins does not benefit from any variable annual compensation.
Deferred variable compensation	Not applicable		Ian Meakins does not benefit from any deferred variable compensation.
Multi-annual variable compensation	Not applicable		Ian Meakins does not benefit from any multi-annual variable compensation.
Exceptional compensation	Not applicable		Ian Meakins does not benefit from any exceptional compensation.
Benefits of any kind	Not applicable		Ian Meakins does not benefit from any benefit in kind.
Valuation of the long-term compensation: allocation of performance shares	Not applicable		Ian Meakins does not benefit from any long-term compensation item.
Severance indemnities	Not applicable		Ian Meakins does not benefit from any severance indemnity.
Non-compete indemnity	Not applicable		Ian Meakins does not benefit from any non-compete indemnity.
Supplemental retirement plan	Not applicable		Ian Meakins does not benefit from any supplemental retirement plan.

*Fixed, variable and exceptional items making up the total compensation and benefits of any kind paid during financial year 2023 or awarded in respect of financial year 2023 to Agnès Touraine, Chairwoman of the Board of Directors, submitted for approval by the shareholders at the Shareholders' Meeting (10<sup>th</sup> resolution):*

**Agnès Touraine (Non-executive Chairwoman of the Board of Directors) for the financial year ended December 31, 2023**

COMPENSATION ITEMS PAID OR ALLOCATED SUBMITTED TO THE VOTE	AMOUNT OR ACCOUNTING VALUATION		PRESENTATION
	AMOUNT ALLOCATED IN RESPECT OF FINANCIAL YEAR 2023	AMOUNT PAID DURING FINANCIAL YEAR 2023	
Fixed annual compensation	€133,333	€133,333	The Board of Directors has determined the fixed annual compensation of Agnès Touraine at €400,000, in compliance with the compensation policy. The amount allocated in respect of 2023 is calculated <i>prorata temporis</i> in view of her starting as Chairwoman of the Board of Directors on September 1, 2023.
Variable annual compensation	Not applicable		Agnès Touraine does not benefit from any variable annual compensation.
Deferred variable compensation	Not applicable		Agnès Touraine does not benefit from any deferred variable compensation.
Multi-annual variable compensation	Not applicable		Agnès Touraine does not benefit from any multi-annual variable compensation.
Exceptional compensation	Not applicable		Agnès Touraine does not benefit from any exceptional compensation.
Benefits of any kind	Health insurance		Agnès Touraine benefits from a health insurance plan.
Valuation of the long-term compensation: allocation of performance shares	Not applicable		Agnès Touraine does not benefit from any long-term compensation item.
Severance indemnities	Not applicable		Agnès Touraine does not benefit from any severance indemnity.
Non-compete indemnity	Not applicable		Agnès Touraine does not benefit from any non-compete indemnity.
Supplemental retirement plan	Not applicable		Agnès Touraine does not benefit from any supplemental retirement plan.



*Fixed, variable and exceptional items making up the total compensation and benefits of all kinds paid during financial year 2023 or allocated in respect of financial year ended December 31, 2023, to Guillaume Texier as Chief Executive Officer, submitted to the shareholders' approval at the Shareholders' Meeting (11<sup>th</sup> resolution):*

**Guillaume Texier (Chief Executive Officer) for the financial year ended December 31, 2023**

COMPENSATION ITEMS PAID OR ALLOCATED SUBMITTED TO THE VOTE	AMOUNT OR ACCOUNTING VALUATION		PRESENTATION
	AMOUNT ALLOCATED IN RESPECT OF FINANCIAL YEAR 2023	AMOUNT PAID DURING FINANCIAL YEAR 2023	
Fixed annual compensation	€800,000	€800,000	See paragraph 3.2.2.5 "Summary tables relating to compensation paid or allocated to the corporate officers" of the 2023 Universal Registration Document.
Variable annual compensation	€974,304	€1,219,190	<p>The gross variable annual compensation in respect of the financial year ended on December 31, 2023 determined by the Board of Directors of February 14, 2024, amounts to €974,304.</p> <p>The variable compensation consisted of 70% financial objectives and 30% non-financial objectives. The financial performance percentage reached 106.20 % and the non-financial performance was 90.50%.</p> <p>This amount thus corresponds to 101.49% of the target variable compensation (the target variable compensation was determined at 120% of the fixed annual compensation), <i>i.e.</i> 121.79% of the fixed compensation for the relevant period.</p> <p>For details on the calculation of the variable compensation for 2023, please see paragraph 3.2.2.4 "Compensation and other benefits paid or allocated to Guillaume Texier, Chief Executive Officer", of the 2023 Universal Registration Document.</p> <p>In accordance with the provisions of Article L.22-10-34 of the French Commercial Code, the payment of the 2023 variable compensation is subject to the approval of the Shareholders' Meeting of April 30, 2024.</p>
Pluriannual variable compensation	Not applicable		Guillaume Texier does not benefit from any pluri-annual variable compensation in respect to his corporate office.
Exceptional compensation	Not applicable		Guillaume Texier does not benefit from any exceptional compensation in respect of his corporate office.
Valuation of benefits in kind	€44,784		<p>Guillaume Texier received benefits in kind including the provision of a company car (9,744 euros) as well as the GSC benefit (35,039.63 euros).</p> <p>See paragraph 3.2.2.3 "Compensation and other benefits paid or allocated to Guillaume Texier, Chief Executive Officer" of the 2023 Universal Registration Document.</p>

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**Guillaume Texier (Chief Executive Officer) for the financial year ended December 31, 2023**


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COMPENSATION ITEMS PAID OR ALLOCATED SUBMITTED TO THE VOTE	AMOUNT OR ACCOUNTING VALUATION		PRESENTATION
	AMOUNT ALLOCATED IN RESPECT OF FINANCIAL YEAR 2023	AMOUNT PAID DURING FINANCIAL YEAR 2023	
Valuation of long-term compensation: grant of performance shares	€1,758,54  (valuation based on the IFRS 2 fair value used for the consolidated financial statements, <i>i.e.</i> €16.59 for 2023)		<p>Pursuant to the authorization granted by Rexel's Shareholders' Meeting of April 20, 2023, the Board of Directors decided on April 20, 2023 to grant Rexel performance shares.</p> <p>In this context, 106,000 shares, fully subject to performance conditions, were granted to Guillaume Texier in 2023.</p> <p>This number of shares is the maximum number that may be vested in the event of outperformance of the performance criteria and corresponds to a maximum vesting percentage of 100%, <i>i.e.</i>, €1,760,000 on the basis of the fixed and variable annual compensation for 2023.</p> <p>The specific allocation limits for corporate officers have been complied with:</p> <ul style="list-style-type: none"> <li>• the annual value of the performance shares granted is less than 100% of the annual fixed and variable compensation target for that financial year (<i>i.e.</i>, €1,760,000); and</li> <li>• the number of shares granted to Guillaume Texier is less than 10% of the total number of shares granted to all beneficiaries.</li> </ul> <p>The vesting of the shares granted to Guillaume Texier is fully subject to the presence and performance criteria assessed over a three-year period as described in the applicable compensation policy.</p>
Severance indemnity	Not applicable		Guillaume Texier would be eligible for a severance indemnity in respect of his corporate office capped at a sum not exceeding 18 months of the monthly reference compensation.
Non-compete indemnity	Not applicable		Guillaume Texier is not entitled to any non-compete indemnity in respect of his office.
Supplemental retirement plan	€196,790		<p>In accordance with the compensation policy adopted by the Board of Directors at its meeting of February 15, 2023 and approved by the Shareholders' Meeting of April 20, 2023, Guillaume Texier was paid an annual bonus linked to the supplementary pension plan (art. 82) for an amount of 196,790 euros.</p> <p>See paragraph 3.2.2.3 "Compensation and other benefits paid or allocated to Guillaume Texier, Chief Executive Officer" of the 2023 Universal Registration Document.</p>

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**Agenda of  
the Combined  
Shareholders'  
Meeting of  
April 30, 2024**





# 1. Resolutions submitted to the Ordinary Shareholders' Meeting

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- Approval of the financial statements for the financial year ended December 31, 2023;
- Approval of the consolidated financial statements for the financial year ended December 31, 2023;
- Allocation of net result for the financial year ended December 31, 2023, distribution of €1.20 per share from net profit;
- Approval of agreements governed by articles L.225-38 *et seq.* of the French Commercial Code;
- Approval of the compensation policy applicable to the Chairman of the Board of Directors for financial year 2024, as provided for in article L.22-10-8 of the French Commercial Code;
- Approval of the compensation policy applicable to directors for the 2024 financial year, as provided for in article L.22-10-8 of the French Commercial Code;
- Approval of the compensation policy applicable to the Chief Executive Officer for the 2024 financial year, as provided for in article L.22-10-8 of the French Commercial Code;
- Approval of the information required under article L.22-10-9, I of the French Commercial Code for the financial year ended December 31, 2023;
- Approval of the fixed, variable and exceptional items of the total compensation and benefits of any kind paid or granted in respect of the 2023 financial year to Mr Ian Meakins, Chairman of the Board of Directors until August 31, 2023;
- Approval of the fixed, variable and exceptional items of the total compensation and benefits of any kind paid or allocated in respect of the 2023 financial year to Mrs Agnès Touraine, Chairwoman of the Board of Directors with effect from September 1, 2023;
- Approval of the fixed, variable and exceptional items of the total compensation and benefits of any kind paid or granted in respect of the 2023 financial year to Guillaume Texier, Chief Executive Officer;
- Appointment of Éric Labaye as director;
- Appointment of Catherine Vandendorre as director;
- Renewal of Brigitte Cantaloube's term of office as director;
- Renewal of the appointment of PricewaterhouseCoopers Audit as Statutory Auditor;
- Appointment of PricewaterhouseCoopers Audit as auditor in charge of the certification of sustainability information;
- Appointment of KPMG SA as auditor in charge of the certification of sustainability information; and
- Authorization for the Board of Directors to trade in the Company's shares.

## 2. Resolutions submitted to the Extraordinary Shareholders' Meeting

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- Authorization to be granted to the Board of Directors to decrease share capital by cancelling shares;
- Authorization to be granted to the Board of Directors to increase the share capital by issuing ordinary shares or securities that are equity securities conferring access to other equity securities of the Company or giving entitlement to the allotment of debt securities, or securities conferring access to equity securities to be issued, with cancellation of preferential subscription rights in favor of members of a savings plan;
- Delegation of authority to the Board of Directors to issue ordinary shares or share equivalents conferring access to other equity securities or entitling their holders to the allotment of debt securities, or securities conferring access to equity securities to be issued, with cancellation of the shareholders' preferential subscription rights for certain categories of beneficiaries, to allow employee shareholding transactions;
- Authorization to be granted to the Board of Directors to allot free shares to employees and officers of the Company and its subsidiaries;
- Authorization to be granted to the Board of Directors to allocate free shares to employees and officers of the Company and its subsidiaries who subscribe for a Rexel Group employee shareholding plan; and
- Power to carry out legal formalities.



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Combined  
Shareholders'  
Meeting of  
April 30, 2024



# 1. Report of the Board of Directors to the Combined Shareholders' Meeting of April 30, 2024

To the Shareholders,

The Combined Meeting of the Shareholders of Rexel, a French société anonyme, having its registered office at 13, boulevard du Fort de Vaux, 75017 Paris ("Rexel" or the "Company") has been convened by the Board of Directors on April 30, 2024 at 10:30 a.m. at Châteaufort City George V, 28, avenue George V,

75008 Paris, in order to resolve upon the draft resolutions presented hereinafter (the "Shareholders' Meeting").

In this report, we present you with the motives behind each of the resolutions being put to the vote at the Shareholders' Meeting.

## 1. Course of business

The Rexel Group considers itself to be one of the world's leading distributors of low- and ultra-low voltage electrical supplies by 2023, in terms of sales and number of branches. As of December 31, 2023, it operated in 19 countries, mainly in three geographic regions: Europe, North America and Asia-Pacific.

The Rexel Group serves three end-markets in which it supplies electrical equipment. It is involved in construction, extension, renovation and upgrading projects:

- the residential market, which includes homes, complexes, Real Estate Assets and public housing;
- the tertiary market, which encompasses stores, healthcare establishments, schools, offices, hotels, public facilities as well as energy power plants, public networks and transport infrastructures; and
- the industrial market, which includes factories and other industrial sites.

For the financial year ended December 31, 2023, the Group's performance is as follows:

- sales totaled €19,153.4 million, up 4.3% like-for-like and on a constant-day basis;
- the increase in Adjusted EBITA was 6.8%, with Adjusted EBITA of €1,300.1 million;
- indebtedness ratio improved by 1.33x basis points; and
- free cash flow before interest and tax conversion is 74% (calculated on EBITDAa1).

The Group's net income for 2023 is a profit of €774.7 million, and a recurring net income is down by 9.7%.

A dividend distribution of €1.20 per share is submitted for shareholder approval.

Details of the Company's course of business and financial position for the financial year ended December 31, 2023 are provided in the Company's 2023 universal registration document.

## 2. Resolutions submitted to the Ordinary Shareholders' Meeting

### 2.1 Approval of the annual and consolidated financial statements (first and second resolutions)

The first and second resolutions submit for shareholder approval the Company's annual and consolidated financial statements for the financial year ended December 31, 2023, as approved by the Board of Directors.

The financial statements show a profit of €428,897,364.84.

The consolidated financial statements show a profit of €774.7 million.

Pursuant to the provisions of Article 223 quater of the French General Tax Code, the first resolution also submits for shareholder approval the amount of charges and expenses referred to in Article 39-4 of the French General Tax Code, which are not

deductible from income. For the financial year ended December 31, 2023, these charges and expenses amounted to €13,134.30 in the previous financial year, corresponding to corporation tax of €3,391.86 in corporation tax. These expenses and charges

correspond to the excess depreciation portion (non-deductible portion of lease payments for leased vehicles).

We invite you to approve these resolutions.

## 2.2 Allocation of results, distribution of a dividend of 1.20 euro per share (third resolution)

Subject to the annual and consolidated financial statements as presented by the Board of Directors being approved by the shareholders, the third resolution submits to the approval of the shareholders the following allocation of results for the financial year ended December 31, 2023 and the following distribution:

### Origin of amounts to be allocated:

• Results for the financial year 2023	€428,897,364.84
• Previous carry forward at December 31, 2023	€(30,456,514.28)
<b>Total</b>	<b>€398,440,850.56</b>

### Assignment:

• To the legal reserve (5%)	€19,922,042.53
• To the dividend distribution	€357,488,686.80
• Carried forward	€21,030,121.23
<b>Total</b>	<b>€398,440,850.56</b>

It is proposed to pay to each of the shares comprising the share capital and conferring rights to distribution, an amount of €1.20.

The right to this distribution will be detached from the share on May 15, 2024 and the distribution will be paid on May 17, 2024.

The total distribution of €357,488,686.80 will have been determined on the basis of a number of shares making up the share capital of 300,720,234 shares at December 31, 2023 and a number of shares held by the Company of 2,812,996 shares at that same date and will be adjusted to take into account the number of shares held by the Company on the payment date of the distribution and, if applicable, to take into account

the new shares granting rights to distribution issued in the event of definitive acquisition of free shares.

Prior to the payment of the distribution, the Board of Directors or, by delegation, the Chief Executive Officer, will ascertain the number of shares held by the Company as well as the number of additional shares that will have been issued due to the definitive acquisition of free shares. The amounts necessary for the payment of the distribution attached to the shares issued during this period will be deducted from the carried forward account.

In the event of a sale of shares between the date of the Shareholders' Meeting and the payment date, distribution rights will be acquired by the shareholder owning the shares on the day before the detachment date.

The proposed distribution is in line with Rexel's policy of distributing at least 40% of its recurring net profit, reflecting the Rexel group's confidence in its structural ability to generate significant cash flow throughout the cycle.

Shareholders are also informed that, subject to possible adjustments related to the variations referred to in the above paragraphs, the distribution of 1.20 euro per share will be treated for tax purposes as income from movable property taxable, for individual shareholders resident in France, at the flat rate of 12.8%.

If the shareholder so chooses, dividends may be subject to the progressive income tax scale, in which case they will be eligible for a 40% allowance under article 158-3-2 of the French General Tax Code. In any event, shareholders are advised to consult their usual tax advisor to review their specific situation.

For the last three financial years, the amounts distributed to shareholders were as follows:

	2022	2021	2020
Amount distributed per share	€1.20 <sup>(i)</sup>	€0.75 <sup>(i)</sup>	€0.46 <sup>(i)</sup>
Number of shares eligible	303,413,265	306,749,312	303,276,624
Total distribution	€363,429,429.6	€230,061,984	€139,507,247.04

(i) Amount(s) eligible for the 40% tax allowance available to individuals domiciled in France for tax purposes, as indicated in article 158-3-2° of the French General Tax Code.

We invite you to approve this resolution.

### 2.3 Related-party agreements (fourth resolution)

The fourth resolution concerns the approval of agreements governed by Articles L.225-38 *et seq.* of the French Commercial Code, *i.e.* "related-party" agreements that have been authorized by the Board of Directors prior to their conclusion.

In accordance with the provisions of Article L.225-40 of the French Commercial Code, these agreements have been the subject of a report by the Company's Statutory Auditors and are subject to approval by the Company's Shareholders' Meeting.

#### ***New related-party agreement(s)***

During the financial year ended December 31, 2023, no new related-party agreements were entered into.

#### ***Agreements continuing into the financial year ended December 31, 2023***

During the financial year ended December 31, 2023, no agreements entered into in prior years continued.

We therefore invite you to approve this resolution.

### 2.4 Approval of the compensation policy applicable to the Chairman of the Board of Directors, the Directors and the Chief Executive Officer for the 2024 financial year, as referred to in Article L.22-10-8 of the French Commercial Code (fifth to seventh resolutions)

In accordance with Article L.22-10-8 of the French Commercial Code, the compensation policy applicable to the Chairman of the Board of Directors, the Directors and the Chief Executive Officer is described in section 3.2.1. "Compensation policy applicable to corporate officers for financial year 2024 submitted for shareholder approval (article L.22-10-8 of the French Commercial Code)" of the Company's universal registration document for the financial year ended December 31, 2023.

This paragraph outlines the principles of the Group's compensation policy, as well as the principles and criteria for determining, allocating and granting the various items of compensation, currently defined by function.

We invite you to approve the compensation policy applicable to the Chairman of the Board of Directors, the Directors and the Chief Executive Officer for the 2024 financial year.

### 2.5 Approval of the information required under article L.22-10-9, I of the French Commercial Code for the financial year ended December 31, 2023 (eighth resolution)

Pursuant to Article L.22-10-34, I of the French Commercial Code, the eighth resolution submits for shareholder approval the information referred to in Article L.22-10-9, I of the French Commercial Code for the financial year ended December 31, 2023.

In particular, this information concerns compensation (fixed, variable and exceptional), benefits of any kind, share allotment plans, severance pay, non-compete commitments and pension and similar commitments.

The above information is detailed in paragraph 3.2.2 "Compensation of corporate officers for financial year 2023 (Articles L.22-10-9, I and L.22-10-34 II, of the French Commercial Code)" of the Company's

universal registration document for the financial year ended December 31, 2023.

We invite you to approve this resolution.

## **2.6 Approval of the fixed, variable and exceptional items of the total compensation and benefits of any kind paid or granted in respect of the financial year ended December 31, 2023 to executive corporate officers (ninth to eleventh resolutions)**

Pursuant to Article L.22-10-34, II of the French Commercial Code, the ninth, tenth and eleventh resolutions submit for shareholder approval the fixed, variable and exceptional items of total compensation and benefits of any kind paid or granted in respect of the financial year ended December 31, 2023 to Mr. Ian Meakins, Chairman of the Board of Directors until August 31, 2023, to Mrs. Agnès Touraine, Chairwoman of the Board of Directors from September 1, 2023, and to Mr. Guillaume Texier, Chief Executive Officer.

The compensation items concerned are: (i) the fixed portion, (ii) the annual variable portion and, where applicable, the multi-year variable portion with the objectives contributing to the determination of this variable portion, (iii) exceptional compensation and (iv) benefits of any kind.

The compensation items referred to above are detailed in paragraph 3.2.2 "Compensation of corporate officers for the 2023 financial year (Articles L.22-10-9, I and L.22-10-34, II of the French Commercial Code)" of the Company's universal registration document for the financial year ended December 31, 2023, and are set out below.

We invite you to approve the compensation package for the financial year ended December 31, 2023 for Mr. Ian Meakins, Chairman of the Board of Directors until August 31, 2023, for Mrs. Agnès Touraine, Chairwoman of the Board of Directors from September 1, 2023, and for Guillaume Texier, Chief Executive Officer.

## **2.7 Appointment and renewal of Directors' terms of office (twelfth to fourteenth resolutions)**

### **2.7.1 Appointment of Éric Labaye as Director (twelfth resolution)**

The twelfth resolution asks shareholders to approve the appointment of Éric Labaye as a director of the Company.

This appointment would be for a term of four years and would expire at the end of the Ordinary General Meeting called to approve the financial statements

for the year ending December 31, 2027, to be held in 2028.

Éric Labaye fulfils the conditions to qualify as an independent director and has expertise in strategy and innovation.



Details of the duties of Éric Labaye are shown below:

## ÉRIC LABAYE

(62 years old)

Professional address:  
**IDEL Partners**  
 176, avenue Charles de Gaulle  
 92200 Neuilly sur Seine

Number of Rexel shares held:

0

### Experience and expertise

Éric Labaye is a French citizen. He is Chairman and co-founder of IDEL Partners, a consulting firm specialized in business transformation.

From 2018 to 2023, Éric Labaye was Chairman and President of École Polytechnique, as well as of Institut Polytechnique de Paris from its creation in 2019.

Previously, he was a Senior Partner at McKinsey, which he joined in 1985, serving international companies in the high-tech and industrial sectors. Éric Labaye was Managing Partner of the French office, member of the Global Executive Committee in charge of Knowledge and Communication, and Chairman of the McKinsey Global Institute (MGI). He was also a member of McKinsey's Global Board of Directors for 9 years.

He is a member of the Board of Directors of Generation France, of the International Advisory Board of ESSEC, the International Advisory Board of the University of Waterloo and the Strategic Council of the School of Public Affairs at Sciences Po. He was a member of the Commission "Release growth in France" and the French Economic Commission.

Éric Labaye is a graduate of École Polytechnique and Télécom Paris, and holds an MBA from INSEAD.

### Term of office

**First appointment:**

N/A

**Current term of office:**

N/A

### Titles and other duties exercised in French and foreign companies during the last five financial years

**Titles and duties within the Rexel Group:**

**Current:**

*In France*

-

*Abroad*

-

**Over the last five financial years:**

*In France*

-

*Abroad*

-

**Titles and duties outside the Rexel Group:**

**Current:**

*In France*

- Chairman and co-founder at IDEL Partners
- Member of the board of Generation France (France, association – unlisted)

*Abroad*

-

**Over the last five financial years:**

*In France*

- Chairman and President at Institut Polytechnique de Paris
- Chairman and President at École Polytechnique

*Abroad*

-

We invite you to approve this resolution.

## 2.7.2 Appointment of Catherine Vandendorre as director (thirteenth resolution)

The thirteenth resolution submits for shareholder approval the appointment of Catherine Vandendorre as director. The term of office would be four years, until the Shareholders' Meeting called to approve the financial statements for the financial year ending December 31, 2027, to be held in 2028.

Catherine Vandendorre fulfils the conditions to qualify as an independent and has expertise in the electricity sector, finance, strategic planning, and business development.

Details of the duties of Catherine Vandendorre are shown below:

### CATHERINE VANDENDORRE

(53 years old)

Professional address:  
Clos du Champ de Bourgeois,  
111330 Rixensart, Belgium

Number of Rexel shares held:  
0

#### Experience and expertise

Catherine Vandendorre is a Belgian citizen. She started her career at Coopers & Lybrand in 1993 in the Auditing Department. She then joined the Office Central de Crédit Hypothécaire as Controller in the banking sector.

In 1999, Catherine Vandendorre joined Elia Group, where she successively held the positions of Head of Accounting and Finance and Head of Internal Audit and Programme Management. In 2005, she became Chief Executive Officer of Belpex. Previously she has been member of the Executive Committee of APX-ENDEX, an Anglo-Dutch gas and electricity company based in Amsterdam.

Catherine Vandendorre returned in 2012 to Elia Group as Chief Corporate Affairs, then Chief Financial Officer, and finally Chief Executive Officer Ad Interim, a position she has held since September 2023.

Catherine Vandendorre is a graduate of the Université Catholique of Louvain, the École Supérieure des Sciences Fiscales of Bruxelles, the Université Saint-Louis of Bruxelles, Insead and Singularity University.

#### Term of office

*First appointment:*  
N/A

*Current term of office:*  
N/A

#### Titles and other duties exercised in French and foreign companies during the last five financial years

##### *Titles and duties within the Rexel Group:*

**Current:**

*In France*

-

*Abroad*

-

**Over the last five financial years:**

*In France*

-

*Abroad*

-

##### *Titles and duties outside the Rexel Group:*

**Current:**

*In France*

-

*Abroad*

- Chief Executive Officer Ad Intermi of Elia Group (Belgium – listed company)
- Chairwoman of the Audit Committee and Independent Director of Proximus (Belgium – listed company)

**Over the last five financial years:**

*In France*

-

*Abroad*

- Chief Financial Officer of Elia Group (Belgium – listed company)
- Independent Director of SN Airholding (Belgium – non-listed company)

We invite you to approve this resolution.

### 2.7.3 Renewal of Brigitte Cantaloube's term of office (fourteenth resolution)

Brigitte Cantaloube's term of office will expire at the close of the Shareholders' Meeting.

for the financial year ending December 31, 2027, to be held in 2028.

Consequently, the fourteenth resolution submits for shareholder approval the renewal of Brigitte Cantaloube's term of office as director. This renewal would be for a term of four years, until the Shareholders' Meeting called to approve the financial statements

The renewal of Brigitte Cantaloube is proposed as she is an independent director and in view of her expertise and involvement in the Company's various governance bodies.

Details of the duties of Brigitte Cantaloube are shown below:

## BRIGITTE CANTALOUBE

(56 years old)

Professional address:  
**Rexel**  
**13, Boulevard du Fort de Vaux**  
**75017 Paris – France**

Number of Rexel shares held:  
**1,000**

### Experience and expertise

*Director, Chairwoman of the Remuneration Committee, member of the Appointment, Governance and CSR Committee*

Brigitte Cantaloube was co-opted as Director by the Board of Directors on February 12, 2020, in replacement of Thomas Farrell. Her co-option as well as the renewal of her duties as Director were approved by the Shareholders' Meeting of June 25, 2020.

Brigitte Cantaloube is a French citizen.

She was Chief Digital Officer for PSA group from February 2016 to November 2017, in charge of leading the digital transformation of the Group. She had previously occupied various executive positions within Yahoo! Group, in particular, Vice-President and Commercial Director in charge of EMEA, from 2014 to 2016, Managing Director of Yahoo! France from 2009 to 2014, and Commercial Director for Yahoo! France from 2006 to 2009.

Brigitte Cantaloube had started her career at L'Expansion group (1992-2006) where she held a number of executive positions and notably Sales Director in charge of *La Vie Financière* magazine (1996-1999), Partnerships and Marketing of the Internet department (2000-2002), and Commercial Director of *L'Express* (2003-2006).

She has a Master's Degree in Management from EDHEC Business School Lille.

### Term of office

*First appointment:*  
 February 12, 2020 (co-option)

*Current term of office:*  
 From June 25, 2020 until the Shareholders' Meeting deciding on the accounts for the financial year ending December 31, 2023

### Titles and other duties exercised in French and foreign companies during the last five financial years

#### *Titles and duties within the Rexel Group:*

**Current:**

- In France*
- Director of Rexel
- Chairwoman of Rexel's Remuneration Committee
- Member of Rexel's Appointment, Governance and CSR Committee

*Abroad*

-

**Over the last five financial years:**

*In France*

- Member of Rexel's Audit and Risk Committee

*Abroad*

-

#### *Titles and duties outside the Rexel Group:*

**Current:**

- In France*
- 
- Abroad*
- 

**Over the last five financial years:**

- In France*
- 
- Abroad*
- 

We invite you to approve this resolution.

## 2.8 Audit and certification of sustainability information

### 2.8.1 Reappointment of PricewaterhouseCoopers Audit as Statutory Auditors (fifteenth resolution)

PricewaterhouseCoopers Audit's term of office as Statutory Auditor expires at the close of the Shareholders' Meeting.

The fifteenth resolution therefore submits for shareholder approval the reappointment of PricewaterhouseCoopers Audit as Statutory Auditors for a term of six financial years, until the Shareholders' Meeting called to approve the financial statements for the year ending December 31, 2029, to be held in 2030.

PricewaterhouseCoopers Audit was initially appointed as Statutory Auditor by the Shareholders' Meeting of May 16, 2012.

The decision to submit the reappointment of PricewaterhouseCoopers Audit to the Shareholders' Meeting for approval was taken by the Board of Directors on the recommendation of the Audit and Risks Committee. In reaching its decision to renew the appointment of PricewaterhouseCoopers Audit as Statutory Auditor, the Board of Directors took

particular account of the very positive internal feedback on PricewaterhouseCoopers Audit's works, the pre-selection of a new team to ensure a smooth transition, the planned rotation of audit processes with KPMG SA, and PricewaterhouseCoopers Audit's use of best audit techniques.

The statutory auditors fees are mentioned in note 22 to the consolidated financial statements of the Company for the year ended December 31, 2023. In February 2023, Rexel used the services the PWC entity dedicated to IT services and advices provided services, with whom it has been under contract for years, in order to review the procedures in place and the necessary upgrades following an incident on its systems that has not resulted in a material interruption of service.

PricewaterhouseCoopers Audit is a member of the *Compagnie Régionale des Commissaires aux comptes de Versailles*.

We invite you to approve this resolution.

### 2.8.2 Appointment of PricewaterhouseCoopers Audit and KPMG SA as auditors in charge of the certification of sustainability information (sixteenth and seventeenth resolutions)

The sixteenth and seventeenth resolutions propose that the Shareholders' Meeting appoint PricewaterhouseCoopers Audit and KPMG SA, the Company's current Statutory Auditors, as Statutory Auditors in charge of certifying sustainability information, in accordance with European Directive no. 2022/2464 of December 14, 2022 on the publication of sustainability information by companies.

It is proposed that the Shareholders' Meeting appoint PricewaterhouseCoopers Audit as Statutory Auditor in charge of certifying sustainability information for the entire duration of its term of office as Statutory Auditor, should this term of office be renewed if the fifteenth resolution proposed to the Shareholders' Meeting is adopted, *i.e.* for a term of office of six financial years expiring at the Shareholders' Meeting called to approve the financial statements for the financial year

ending December 31, 2029, to be held in 2030. KPMG SA was initially appointed as statutory auditor for an term of six financial years by Rexel's shareholders' meeting of May 25, 2016 renewed by the Shareholders' Meeting of April 21, 2022, which will expire at the end of the shareholders' meeting called to approve the financial statements for the financial year ending December 31, 2027. It is proposed that the General Meeting appoints KPMG SA as Statutory Auditor in charge of certifying sustainability information for the remainder of its term of office as Statutory Auditor, *i.e.* for a term of four financial years, which will expire at the end of the General Meeting called to approve the financial statements for the year ending December 31, 2027, to be held in 2028.

We invite you to approve these resolutions.

## 2.9 Authorization to trade in the Company's shares (eighteenth resolution)

The eighteenth resolution proposes that the Shareholders' Meeting authorize the Board of Directors to repurchase the Company's shares within the limits

determined by the Company's shareholders and in accordance with legal and regulatory provisions.

In particular, the authorization may be used (i) to ensure market liquidity, (ii) to meet obligations relating to share subscription option grants, bonus share grants or other grants, allocations or sales of shares to employees or corporate officers of the Company or an associated company, and to carry out any hedging transactions relating to such transactions, under the conditions stipulated by the market authorities and at the times when the Board of Directors or the person acting on behalf of the Board of Directors acts, (iii) to cover commitments in respect of rights with cash settlement based on a positive change in the Rexel share price granted to employees and corporate officers of the Company or an associated company, (iv) to retain and subsequently deliver shares in the Company in exchange or as payment in connection with external growth transactions, the delivery of shares in connection with external growth transactions, (v) the delivery of shares on the exercise of rights attached to securities, (vi) the cancellation of all or part of the shares repurchased, and (vii) the implementation of any other practice that is or may become permitted or recognized by law or by the AMF,

or any other purpose that complies with applicable regulations.

The authorization that may be granted to the Board of Directors includes restrictions on the maximum repurchase price (€35), the maximum amount allocated to the repurchase plan (€250 million), and the number of shares that may be repurchased (10% of the Company's share capital at the time of purchase) or used in connection with an external growth transaction (5% of the Company's share capital). In addition, the Company may not at any time hold more than 10% of its share capital.

The Board of Directors may not, without the prior authorization of the Shareholders' Meeting, continue to implement its share repurchase plan from the time a third party makes a public offer for the Company's shares until the end of the offer period.

This authorization would be granted for a period of 18 months and would cancel the unused portion of the authorization previously granted.

We invite you to approve this resolution.

### 3. Resolutions submitted to the Extraordinary Shareholders' Meeting

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#### 3.1 Authorization to be granted to the Board of Directors to reduce share capital by canceling shares (nineteenth resolution)

We propose that you authorize the Board of Directors to reduce share capital by cancelling all or part of the shares acquired under any share repurchase plan authorized by the Company's Shareholders' Meeting for this purpose.

Reductions in share capital carried out by the Board of Directors under this authorization would be limited

to 10% of the Company's share capital at the date of cancellation for periods of 24 months.

This authorization would be granted for a period of 18 months.

We invite you to approve this resolution.

#### 3.2 Financial authorizations (twentieth to twenty-third resolutions)

The Company's Shareholders' Meeting regularly grants the Board of Directors the necessary authority or powers to issue ordinary shares and/or securities, with upholding or cancellation of shareholders' preferential subscription rights, in order to meet the Rexel Group's financing requirements.

Accordingly, the Extraordinary Shareholders' Meetings of April 21, 2022 and April 20, 2023 granted the Board of Directors the delegations of authority and authorizations shown in the table attached as Annex I to this report, it being noted that said table specifies the cases and conditions in which some of these delegations and authorizations were used.

We remind you that in the event of the issuance of ordinary shares and/or securities, the Company intends to give preference to transactions with shareholders' preferential subscription rights.

However, special circumstances may justify the waiver of shareholders' preferential subscription rights, in line with their interests. For example, the Company could seize opportunities offered by the financial markets, particularly in view of their current situation.

The Company could also involve the Rexel group's employees in its development, in particular through an issuance of securities reserved for them or the allocation of free shares. The Company could issue securities underlying securities issued by the Company or subsidiaries of the Rexel group. The waiver of preferential subscription rights would also allow the Company to carry out public exchange offerings or acquisitions paid for entirely in securities. Lastly, the issuance of securities could be used to compensate contributions in kind of financial securities that are not traded on a regulated or equivalent market.

These delegations and authorizations may not be used during a public tender offer for the Company's shares initiated by a third party, except with the prior authorization of the Shareholders' Meeting. This

restriction would not apply to share issuances reserved for employees or free share issuances.

We also remind you that the maximum amount of all capital increases (excluding capital increases through the capitalization of premiums, reserves, profits or other amounts, and excluding bonus share issues) would be €720 million, or 144 million shares, representing approximately 47.2% of the Company's share capital and voting rights. The maximum amount of all capital increases with cancellation of the preferential subscription right (excluding capital increases reserved for employees or bonus share issues) would be €140 million, or 28 million shares, representing approximately 9.17% of the Company's share capital and voting rights. In addition, the maximum amount of debt securities that may be issued may not exceed €1 billion or the equivalent value in euros of this amount on the date of the decision to issue.

The Board of Directors wishes to submit to the vote of shareholders the renewal of authorizations to issue financial securities to the Group's corporate officers and employees, in connection with employee shareholding plans or free share issues. The draft resolutions submitted to the vote of the Shareholders' Meeting concerning financial authorizations are set out below.

### **3.2.1 Share capital increases reserved for employees, with cancellation of the preferential subscription right for members of employee savings plans (twentieth resolution)**

The purpose of the twentieth resolution is to authorize the Board of Directors to issue shares with cancellation of the preferential subscription rights for the benefit of Rexel Group employees who are members of a company or group savings plan set up jointly by the Company and its French or foreign affiliates under the terms of Article L.225-180 of the French Commercial Code and Article L.3344-1 of the French Labor Code.

The issues would concern ordinary shares, securities that are equity securities conferring immediate or future access to other equity securities or conferring immediate or future entitlement to the allotment of debt securities and/or securities conferring immediate or future access to equity securities to be issued.

This authorization would be limited to 2% of the Company's share capital. The amount of issues carried out under this authorization, as well as under the twenty-second resolution of the Extraordinary Shareholders' Meeting of April 20, 2023 or any resolution replacing it (in particular the twenty-first resolution of this Shareholders' Meeting if adopted), may not exceed a limit of 2% of the Company's share capital. This limit would be deducted from the overall limit determined in the sixteenth resolution of the Extraordinary Shareholders' Meeting of April 20, 2023, or in any resolution that may replace it.

The subscription price(s) will be determined by the Board of Directors in accordance with Articles L.3332-19 *et seq.* of the French Labor Code.



Consequently, in the case of shares already listed on a regulated market, the subscription price may not exceed the average of the market prices over the twenty trading days preceding the date of the decision setting the opening date of the subscription period. In addition, the subscription price may not be more than 30% below this average.

In addition, pursuant to the provisions of Article L.3332-21 of the French Labor Code, the Board of Directors may provide for the allocation of shares to be issued or existing, or other securities conferring access to the

Company's share capital to be issued or existing, in respect of (i) the matching contribution that may be paid in accordance with the regulations governing company or group savings plans, and/or (ii) the discount, if any. This authorization would be granted for a period of 26 months and would supersede, as from the date of the Shareholders' Meeting, the unused portion, if any, of the authorization granted by the twenty-first resolution of the Shareholders' Meeting of April 20, 2023.

We invite you to approve this resolution.

### **3.2.2 Issuance of shares reserved for certain categories of beneficiaries to allow employee shareholding transactions to be carried out, with cancellation of the preferential subscription right (twenty-first resolution)**

The purpose of the twenty-first resolution is to grant the Board of Directors an authorization to increase the share capital by issuing shares with cancellation of the preferential subscription right for the benefit of the categories of beneficiaries listed in the resolution (employees of non-French companies in the Rexel Group and intermediaries who may act on their behalf) in order to allow such employees to benefit from shareholding or employee savings schemes that are equivalent or similar in terms of economic advantage to those that would be available to other employees of the Rexel Group under the twentieth resolution of the Extraordinary Shareholders' Meeting of April 20, 2023 or any successor resolution (in particular the twentieth resolution of this Shareholders' Meeting if adopted) and to benefit, a more favorable legal and tax framework than that of the aforementioned resolution.

The issuances would concern ordinary shares, securities that are equity securities conferring access to other equity securities or giving the right to the allocation of debt securities and/or securities conferring access, immediately or in the future, to equity securities to be issued.

This authorization would be limited to 1% of the Company's share capital. The amount of the issues carried out under this resolution and the twenty-first resolution of the Extraordinary Shareholders' Meeting of April 20, 2023, or any resolution replacing it (in particular the twentieth resolution of this Shareholders' Meeting if adopted), may not exceed a maximum of 2% of the Company's share capital. This limit would be deducted from the limit determined in the

sixteenth resolution of the Extraordinary Shareholders' Meeting of April 20, 2023, or any similar resolution that may replace it.

The subscription price(s) may be determined on the same terms as those set out in article L.3332-19 of the French Labor Code, with the discount amounting to a maximum of 30% of the average of the prices quoted over the twenty trading days preceding the date of the decision setting the opening date for subscriptions. The Board of Directors may reduce or cancel the discount thus granted, if it deems this appropriate, in particular to take into account, *inter alia*, applicable regulations in the countries concerned.

The subscription price may also, in accordance with local regulations applicable to the Share Incentive Plan that may be offered under UK legislation or a plan governed by US law based on Rule 423 of the Internal Revenue Code, be equal to the lower of (i) the share price on the Euronext regulated market in Paris at the start of the plan's reference period, which may not exceed 12 months, and (ii) a price recorded after the close of this period within a period determined in application of the said regulations.

In this case, the price will be determined at no discount to the retained share price.

This authorization would be granted for a period of 18 months and would render ineffectual, as from the date of the Shareholders' Meeting, the delegation granted by the Shareholders' Meeting of April 20, 2023 in its twenty-second resolution.

We invite you to approve this resolution.

### 3.2.3 Allocation of free shares to employees and officers of the Company and its subsidiaries (twenty-second resolution)

In accordance with the provisions of Articles L.225-129 *et seq.*, L.225-197-1 *et seq.* and L.22-10-59 of the French Commercial Code, the purpose of the twenty-second resolution is to authorize the Board of Directors to grant free of charge existing shares and/or shares to be issued by the Company, on one or more occurrences, to employees and/or officers of the Company and/or companies or groupings that are directly or indirectly related to it under the conditions set out in Article L.225-197-2 of the French Commercial Code, or to certain categories of such employees and/or officers.

The granting of this authorization would allow the Board of Directors to set up share allotment plans for the benefit of corporate officers and employees of the Rexel Group, both in France and abroad. These plans have been part of the Group's compensation policy for many years.

Share allotment plans are an essential instrument for Rexel's development and transformation strategy, which requires major involvement of key personnel to successfully carry out the changes required in a disruptive and highly competitive environment.

By recognizing and rewarding committed teams in all its geographies, Rexel improves its performance and ensures that the skills needed for its development are built up over the long term to strengthen its global presence.

Within an unchanged envelope of shares that can be allocated, Rexel wishes to increase the number of participants and make these allocations benefit a broader and operational population, performers and talents.

All shares allocated to Group officers, Executive Committee members and regional, cluster and country managers will be subject to performance and presence conditions.

For other participants, a portion of the shares may be allocated on a presence-only basis, subject to the limits set out below.

The main terms of the authorization submitted to the Shareholders' Meeting are as follows:

#### **Grant limits**

The number of shares that may be granted may not exceed 1.4% of the Company's share capital over a period of 26 months, measured at the time the Board of Directors makes its decision.

This limit of 1.4% of the Company's share capital will include, where applicable, any shares allocated to the Company's corporate officers.

Additional limits apply to corporate officers:

1. The number of shares allocated to corporate officers may not exceed 10% of the total number of shares allocated to all beneficiaries (*i.e.* a maximum of 0.14% of share capital over a period of 26 months); and
2. The annual value of performance shares granted to corporate officers may not exceed 100% of their fixed and variable target compensation for the said financial year. The limit of 1.4% of the Company's share capital for a period of 26 months has been determined on the basis of the number of employees in the Rexel Group, the organization in place and the strategic challenges. This limit is consistent with market practices and with the level of capital consumption of plans granted to Rexel's key populations, *i.e.* an average of around 0.64% of share capital per year.

This policy is therefore stable in terms of the number of shares allocated, and in line with market practice.

The total number of free shares allocated may not exceed 10% of share capital at the date of the Board of Directors' decision to allocate them. For information purposes, the free shares allocated and not yet delivered could give rise to the creation of 5,499,977 new shares, representing 1.83% of Rexel's share capital and voting rights at December 31, 2023.

#### **Terms and conditions**

The Board of Directors will make the allotment of all shares subject to a presence condition and to performance conditions for Group corporate officers, Executive Committee members and regional, cluster and country managers.

For the other participants, a portion of the shares may be allocated on the basis of presence alone, it being specified that the total number of shares allocated on the basis of presence alone may not exceed 20% of the number of shares that may be allocated under this resolution (the remainder of the package – *i.e.* at least 80% of the shares – also remaining subject to performance conditions).

Up to a maximum of 900 shares per beneficiary and per plan, irrespective of the beneficiaries (with the exception of the above-mentioned group of executives), these shares, subject only to the condition of presence, would allow to give greater recognition within the organization to a new population of talented, high-performance employees close to the field, by increasing the number of beneficiaries of the plans through the exclusive allocation of shares subject to presence alone. Eligibility criteria, grant levels and performance measurement are determined each year by the Board of Directors upon recommendation of the Compensation Committee. The performance criteria adopted for the share allotment plans are determined in line with the Group's strategy, and are demanding.

If approved by the Shareholders' Meeting, the 2024 plan would include the following performance criteria:

- Average growth of EBITA 2023-2026
- Average between years 2024, 2025 and 2026 of the free cash flow before interest and taxes/EBITDAaL ratio
- Relative performance of the Rexel share compared to the SBF 120 GR index
- an ESG index based on 4 criteria to capture the deployment of the ESG roadmap. The 4 criteria making up the ESG index are as follows:
  - reduction of carbon footprint Scopes 1, 2 and 3;

- gender diversity in management bodies;
- reduction in the frequency of workplace accidents; and
- satisfaction survey: high level of recommendation of the Group as a “good place to work” by employees.

Any allocation of shares, with the exception of the maximum 20% envelope as described above, would be subject to the achievement of demanding performance targets adapted to Rexel's current environment. These objectives would be defined in accordance with Rexel's medium-term guidance, as approved by the Board of Directors, the medium-term guidance specifying the Group's objectives for the next three years.

Performance levels relative to internal performance criteria would be assessed at the end of the three-year period, and would correspond to the average annual performance. The level of performance relative to Rexel shares would also be assessed at the end of the three-year period.

The expected level of achievement and the performance achieved will be communicated very precisely *ex-post* in the universal registration document. Financial targets are not communicated *ex-ante*, as this would not protect the company's interests by providing information on its long-term strategy in a highly competitive environment. The stock market objective of the LTI plan is communicated *ex-ante*, as are the objectives of the ESG index as detailed below. The main financial criteria over three years are intended to be more challenging than annual objectives disclosed to the market.

CRITERIA	WEIGHT	TARGET
Reduction of carbon footprint – Scopes 1, 2 and 3	40%	15% 14.5%
Percentage of women in leadership positions	20%	32%
Reduction in the frequency of workplace accidents	20%	-15%
Employee satisfaction survey: high level of Group recommendation as a “good place to work”	20%	84%
		= 100%

The performance shares granted on April 21, 2022, on April 20, 2023 and December 13, 2023 on the basis of the authorization granted by the Shareholders' Meeting of April 21, 2022 are summarized below (for further details, please refer to paragraph 3.7.2.6 "Free share grants" of the universal registration document for the financial year ended December 31, 2023):

Number of performance shares granted on April 21, 2022	1,588,140
Number of shares granted on April 21, 2022	343,343,000
Representing a percentage of share capital at December 31, 2023 of	0.64%
Of which corporate officers	
Guillaume Texier (performance shares)	100,000
Number of beneficiaries of performance shares	401
Number of beneficiaries of attendance shares	681
<hr/>	
Number of performance shares granted on April 20, 2023	1,715,572
Number of shares granted on April 20, 2023	400,140
Representing a percentage of share capital at December 31, 2023 of	0.67%
Of which corporate officers	
Guillaume Texier (performance shares)	106,000
Number of beneficiaries of performance shares	422
Number of beneficiaries of attendance shares	756
<hr/>	
Number of performance shares granted on December 13, 2023	55,000
Representing a percentage of share capital at December 31, 2023 of	0.02%
Of which corporate officers	
Guillaume Texier	-
Number of beneficiaries	6

#### **Acquisition and retention periods**

The allocation of shares would only be effective after a minimum vesting period of three years and subject to the employee's presence in the Company.

In addition, the shares may be definitively allotted before the end of the vesting period in the event of the beneficiaries' disability corresponding to classification in the 2<sup>nd</sup> or 3<sup>rd</sup> categories provided for in Article L.341-4 of the French Social Security Code (or equivalent outside France). The shares would then be freely transferable immediately.

In accordance with Rexel's compensation policy, corporate officers are required to retain at least 20% of the shares acquired under these facilities until they cease to hold office.

Since 2014, Rexel has applied performance criteria measured over a minimum period of three years in order to be in line with market practices.

#### **Term of authorization**

The authorization would be granted for a period of 26 months from the date of the Shareholders' Meeting.

All these elements demonstrate the Rexel Group's determination to align itself with the best market practices in terms of performance share grants, and thus meet the expectations of its shareholders in this area.

We invite you to approve this resolution.

### **3.2.4 Allocation of free shares to employees or corporate officers who subscribe to a Group shareholding plan (twenty-third resolution)**

In accordance with the provisions of Articles L.225-129 *et seq.*, L.225-197-1 *et seq.* and L.22-10-59 of the French Commercial Code, the twenty-third resolution is intended to authorize the Board of Directors to make

one or more free allocations of existing shares and/or shares to be issued by the Company, to the benefit of employees and/or corporate officers of the Company and/or companies or groupings directly or indirectly

affiliated to it under the terms of Articles L.225-197-2 of the French Commercial Code, who subscribe to a Group employee shareholding plan that would notably be set up as part of a share capital increase reserved for them, carried out pursuant to the twenty-first resolution of the Extraordinary Shareholders' Meeting of April 20, 2023 or any resolution that may replace it, or as part of a sale of existing shares reserved for members of a Rexel Group savings plan.

The granting of this authorization would allow the Board of Directors to set up plans for the allocation of free shares to employees or corporate officers eligible for an employee shareholding plan who subscribe to such a plan. Indeed, a matching contribution is often granted to people who subscribe to employee shareholding plans, and it may be necessary, particularly in countries other than France, for this matching contribution to take the form of an allotment of free shares.

This tool has been implemented by Rexel in recent years as part of its "Opportunity" plans outside France. This resolution is therefore necessary to ensure continuity in the structuring of its employee shareholding plans.

In such a structure, free shares may be allocated at the time of settlement-delivery of shares subscribed under the shareholding plan, and be delivered subject to a presence condition, for example at the end of a minimum period of 3 years, *i.e.* at a date close to the release date of shares under the Rexel Group savings plan.

In this case, no retention period applies.

It makes sense not to make these shares subject to performance conditions, since they are a benefit linked to the employee's or officer's capital expenditure in the employee shareholding plan.

### 3.3 Powers to carry out legal formalities (twenty-fourth resolution)

The twenty-fourth resolution concerns the powers to be granted in order to carry out formalities subsequent to the Shareholders' Meeting, in particular filing and publication formalities.

The main terms of the authorization submitted to the Shareholders' Meeting are as follows:

#### **Allocation limits**

The number of free shares that may be allotted may not exceed 0.3% of the Company's share capital at the time the Board of Directors makes its decision.

The total number of free shares allocated may not exceed 10% of the share capital at the date of the Board of Directors' decision to allocate them.

#### **Terms and conditions**

The Board of Directors would determine the conditions of allocation and, if applicable, the criteria for granting the shares. The Board of Directors would make the allocation of shares subject to a presence condition. It may, however, make exceptions to this condition in very specific cases.

#### **Acquisition and retention periods**

The shares would only be granted after a minimum vesting period of three years, with no lock-up period.

In addition, the shares may be definitively allotted before the end of the vesting period in the event of the beneficiaries' disability corresponding to classification in the 2<sup>nd</sup> or 3<sup>rd</sup> categories provided for in Article L.341-4 of the French Social Security Code (or equivalent outside France). The shares would then be freely transferable immediately.

#### **Term of authorization**

The authorization would be granted for a period of 26 months from the date of the Shareholders' Meeting.

We invite you to approve this resolution.

We invite you to approve this resolution.

Signed in Paris

On February 14, 2024

The Board of Directors

## Annex 1

CURRENT AUTHORIZATIONS					PROPOSED RESOLUTIONS FOR THE ANNUAL GENERAL MEETING ON APRIL 30, 2024		
NATURE OF DELEGATION	DATE OF THE SHAREHOLDERS' MEETING (RESOLUTION NO.)	TERM (EXPIRY DATE)	MAXIMUM AUTHORIZED AMOUNT	USE	RESOLUTION NUMBER	DURATION	CAP

### AUTHORIZATIONS SUBJECT TO RENEWAL BY THE SHAREHOLDERS MEETING ON APRIL 30, 2024

#### Rexel repurchase of its own shares

Share repurchase	April 20, 2023 (resolution 14)	18 months (October 20, 2024)	10% of capital at the date of completion Total maximum amount: €250,000,000 Minimum redemption price: €30	Use in the context of the liquidity agreement concluded with Natixis and Oddo for market animation purposes: • Acquisition of 7,745,858 shares at an average price of €21.30; and • Sale of 7,853,969 shares at an average price of €21.34  Use in the context of agreements concluded with Société Générale on March 16, August 1, and September 8, 2023. The repurchases were made for the purpose of free delivery to employees (amounting to 1,436,806 shares) and for the purpose of share cancellation (amounting to 5,027,864 shares): • Acquisition of 6,464,670 shares at an average price of €20.73	18	18 months (October 30, 2025)	10% of the capital on the date of execution Total maximum amount: €250,000,000 Maximum purchase price: 35€
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#### Capital reduction by cancellation of shares

Capital reduction by cancellation of shares	April 20, 2023 (resolution 15)	18 months (October 20, 2024)	10% of share capital at the cancellation date for 24-month periods	Cancellation of 3,543,006 shares acquired under the share buyback program	19	18 months (October 30, 2025)	10% of the capital on the cancellation date in periods of 24 months
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CURRENT AUTHORIZATIONS					PROPOSED RESOLUTIONS FOR THE ANNUAL GENERAL MEETING ON APRIL 30, 2024		
NATURE OF DELEGATION	DATE OF THE SHAREHOLDERS' MEETING (RESOLUTION NO.)	TERM (EXPIRY DATE)	MAXIMUM AUTHORIZED AMOUNT	USE	RESOLUTION NUMBER	DURATION	CAP
<b>Employee Share Ownership, Grants of Subscription or Purchase Options, Free Stock Grants</b>							
Issuance with the elimination of the preferential subscription right in favor of participants in a savings plan.	April 20, 2023 (Resolution 21)	26 months (June 20, 2025)	<p>2% of the capital on the day of the Board of Directors' decision.</p> <p>This ceiling would be deducted from the €720 million ceiling provided in the 16<sup>th</sup> resolution of the Annual General Meeting on April 20, 2023.</p> <p>This ceiling would be deducted from the 2% ceiling common to the 21<sup>st</sup> and 22<sup>nd</sup> resolutions of the Annual General Meeting on April 20, 2023.</p> <p>The issuance price would be determined under the conditions provided for in articles L.3332-19 and following of the Labor Code. The maximum discount is set at 30% of the average of the first quoted prices during the twenty trading sessions preceding the day of the Board of Directors' decision setting the subscription opening date.</p>	N/A	20	26 months (June 30, 2026)	<p>2% of the capital on the day of the Board of Directors' decision</p> <p>This ceiling would be deducted from the €720 million ceiling provided in the 16<sup>th</sup> resolution of the Annual General Meeting on April 20, 2023</p> <p>This ceiling would also be deducted from the 2% ceiling common to the 21<sup>st</sup> and 22<sup>nd</sup> resolutions of the Annual General Meeting on April 20, 2023</p> <p>The issuance price would be determined under the conditions provided for in articles L.3332-19 and following of the Labor Code. The maximum discount is set at 30% of the average of the first quoted prices during the twenty trading sessions preceding the day of the Board of Directors' decision setting the subscription opening date</p>
Issuance with the elimination of preferential subscription rights reserved for certain categories of beneficiaries to enable the implementation of employee share ownership operations. The categories of beneficiaries include (a) employees and officers of non-French companies affiliated with the Company, (b) UCITS or other employee share ownership entities invested in the Company's securities, (c) banks or their subsidiaries involved in the implementation of an employee share ownership plan, and/or (d) financial institutions appointed within the framework of a Share Incentive Plan	April 20, 2023 (Resolution 22)	18 months (October 20, 2024)	<p>1% of the capital on the day of the Board of Directors' decision.</p> <p>This ceiling would be deducted from the €720 million ceiling provided in the 16<sup>th</sup> resolution of the Annual General Meeting on April 20, 2023.</p> <p>This ceiling is deducted from the 2% ceiling common to the 21<sup>st</sup> and 22<sup>nd</sup> resolutions of the Annual General Meeting on April 20, 2023.</p>	N/A	21	26 months (June 30, 2026)	<p>1% of the capital on the day of the Board of Directors' decision.</p> <p>This ceiling would be deducted from the €720 million ceiling provided in the 16<sup>th</sup> resolution of the Annual General Meeting on April 20, 2023.</p>

CURRENT AUTHORIZATIONS					PROPOSED RESOLUTIONS FOR THE ANNUAL GENERAL MEETING ON APRIL 30, 2024		
NATURE OF DELEGATION	DATE OF THE SHAREHOLDERS' MEETING (RESOLUTION NO.)	TERM (EXPIRY DATE)	MAXIMUM AUTHORIZED AMOUNT	USE	RESOLUTION NUMBER	DURATION	CAP
Free allocation of shares to employees and officers of the Company and its subsidiaries.	April 21, 2022 (Resolution 21)	26 months (June 21, 2024)	1.4% of the capital over a period of 26 months, assessed on the day of the allocation decision by the Board of Directors.	Allocation on April 21, 2022 of 1,931,440 shares corresponding to 9,657,200 euros Allocation on April 20, 2023 of 2,115,712 shares corresponding to 10,578,560 euros Allocation on December 13, 2023 of 55,000 shares corresponding to 275,000 euros	22	26 months (June 30, 2026)	1.4% of the capital over a period of 26 months, assessed on the day of the allocation decision by the Board of Directors.
Free allocation of shares to employees and officers of the Company and its subsidiaries subscribing to a Group employee share ownership plan	April 21, 2022 (Resolution 22)	26 months (June 21, 2024)	0.3% of the capital on the day of the Board of Directors' decision.	N/A	23	26 months (June 30, 2026)	0.3% of the capital on the day of the Board of Directors' decision.

**AUTHORIZATIONS NOT SUBJECT TO RENEWAL AT THE ANNUAL GENERAL MEETING ON APRIL 30, 2024**

**Share capital increase**

Issuance with preferential subscription rights	April 20, 2023 (resolution 16)	26 months (June 20, 2025)	Equity securities: 720,000,000 (144,000,000 shares) This maximum is common to the 16 <sup>th</sup> to 22 <sup>nd</sup> resolution of the Shareholders' Meeting of April 20, 2023 Debt securities: €1,000,000,000 This maximum is common to the 16 <sup>th</sup> to 22 <sup>nd</sup> resolution of the Shareholders' Meeting of April 20, 2023.	N/A	N/A	N/A	N/A
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Combined Shareholders' Meeting of April 30, 2024

CURRENT AUTHORIZATIONS					PROPOSED RESOLUTIONS FOR THE ANNUAL GENERAL MEETING ON APRIL 30, 2024		
NATURE OF DELEGATION	DATE OF THE SHAREHOLDERS' MEETING (RESOLUTION NO.)	TERM (EXPIRY DATE)	MAXIMUM AUTHORIZED AMOUNT	USE	RESOLUTION NUMBER	DURATION	CAP
Issuance by means of a public offering other than those referred to in Article L. 411-2, 1° of the French Monetary and Financial Code, with cancellation of preferential subscription rights	April 20, 2023 (resolution 17)	26 months (June 20, 2025)	<p>Equity securities: 140,000,000 (28,000,000 shares)</p> <p>This maximum is common to the 17<sup>th</sup> and 18<sup>th</sup> resolutions of the Shareholders' Meeting of April 20, 2023</p> <p>This maximum is to be deducted from the maximum provided for in the 16<sup>th</sup> resolution of the Shareholders' Meeting of April 20, 2023.</p> <p>Debt securities: €1,000,000,000</p> <p>This maximum is to be deducted from the maximum provided for in the 16<sup>th</sup> resolution of the Shareholders' Meeting of April 20, 2023</p> <p>The issue price is set in accordance with the legal provisions applicable on the issue date (as of today, the weighted average of the prices quoted for the Company's shares over the last three trading sessions prior to the start of the public offering, less a 10% discount where applicable)</p>	N/A	N/A	N/A	N/A
Issuance through an offering governed by Article L.411-2, 1° of the French Monetary and Financial Code, with pre-emptive subscription rights waived.	April 20, 2023 (resolution 18)	26 months (June 20, 2025)	<p>Equity securities: €140,000,000 (i.e. 28,000,000 shares)</p> <p>This maximum is common to the 17<sup>th</sup> and 18<sup>th</sup> resolutions of the Shareholders' Meeting of April 20, 2023.</p> <p>This limit will be deducted from the limit set in the 16<sup>th</sup> resolution of the Shareholders' Meeting of April 20, 2023.</p> <p>Debt securities: €1,000,000,000</p> <p>This limit will be deducted from the limit set in the 16<sup>th</sup> resolution of the Shareholders' Meeting of April 20, 2023.</p> <p>The issue price is set in accordance with the legal provisions applicable on the issue date (as of today, the weighted average of the prices quoted for the Company's shares over the last three trading sessions prior to the start of the public offering, less a 10% discount where applicable).</p>	N/A	N/A	N/A	N/A

CURRENT AUTHORIZATIONS					PROPOSED RESOLUTIONS FOR THE ANNUAL GENERAL MEETING ON APRIL 30, 2024		
NATURE OF DELEGATION	DATE OF THE SHAREHOLDERS' MEETING (RESOLUTION NO.)	TERM (EXPIRY DATE)	MAXIMUM AUTHORIZED AMOUNT	USE	RESOLUTION NUMBER	DURATION	CAP
Authorization to increase the amount of the initial issue, with or without pre-emptive subscription rights for existing shareholders	April 20, 2023 (resolution 19)	26 months (June 20, 2025)	15% of initial issue This maximum will be deducted from the maximum applicable to the initial issue and from the maximum provided for in the 16 <sup>th</sup> resolution of the Shareholders' Meeting of April 20, 2023.	N/A	N/A	N/A	N/A
Issuance in the limit of 10% of capital, in compensation contributions in kind	April 20, 2023 (resolution 20)	26 months (June 20, 2025)	10% of share capital on the date of the Board of Directors' decision to issue shares This maximum is deducted from the maximums provided for in the 16 <sup>th</sup> and 17 <sup>th</sup> resolutions of the Shareholders' Meeting of April 20, 2023.	N/A	N/A	N/A	N/A
Capital increase by incorporation of premiums, reserves, profits or other items that may be capitalized	April 20, 2023 (resolution 23)	26 months (June 20, 2025)	200,000,000 (i.e. 40,000,000 shares) This maximum does not count against any other maximum.	N/A	N/A	N/A	N/A

## 2. Proposed resolutions to be submitted to the Combined Shareholders' Meeting of April 30, 2024

### I. Resolutions submitted to the Ordinary Shareholders' Meeting

#### First resolution

*(Approval of the financial statements for the financial year ended December 31, 2023)*

The Shareholders' Meeting, resolving in accordance with the quorum and majority requirements for ordinary general meetings,

Having reviewed the reports of the Board of Directors and the Statutory Auditors on the financial statements for the financial year ended December 31, 2023,

Approved the financial statements, *i.e.* the balance sheet, income statement and annexes, for the financial year ended December 31, 2023, as presented to it, together with the transactions reflected in these financial statements and summarized in these reports.

These financial statements show a profit of €428,897,364.84.

Pursuant to the provisions of article 223 quater of the French General Tax Code, the Shareholders' Meeting approved the total amount of expenses and charges referred to in article 39-4 of the French General Tax Code, which amounted to €13,134.30 over the past financial year, corresponding to corporate income tax charged in the amount of €3,391.86. These expenses and charges correspond to the excess depreciation portion (non-deductible portion of lease payments on leased vehicles).

#### Second resolution

*(Approval of the consolidated financial statements for the financial year ended December 31, 2023)*

The Shareholders' Meeting, resolving in accordance with the quorum and majority requirements for ordinary general meetings,

Having reviewed the reports of the Board of Directors and the Statutory Auditors on the consolidated financial statements for the financial year ended December 31, 2023,

Approved the consolidated financial statements, comprising the balance sheet, income statement and annexes, for the financial year ended December 31, 2023, as presented, and the transactions reflected in these financial statements and summarized in these reports.

These financial statements show a profit of €774.7 million.

#### Third resolution

*(Allocation of net result for the financial year ended December 31, 2023, distribution of €1.20 per share from net profit)*

The Shareholders' Meeting, resolving in accordance with the quorum and majority requirements for ordinary general meetings,

Having reviewed the report of the Board of Directors,

Resolved to allocate profit for the financial year ended December 31, 2023 amounting to €428,897,364.84 as follows:

**Origin of amounts to be allocated:**

- Results for the 2023 financial year €428,897,364.84
- Carry forward at December 31, 2023 €(30,456,514.28)

**Total** €398,440,850.56

**Allocation:**

- To the legal reserve (5%) €19,922,042.53
- To the dividend distribution €357,488,686.80
- Carried forward €21,030,121.23

**Balance €398,440,850.56**

The Shareholders' Meeting resolves to determine the distribution at €1.20 per share carrying entitlement to this distribution and attached to each of the shares carrying entitlement to it.

The right to this distribution will be detached from the share on May 15, 2024 and the distribution will be paid on May 17, 2024.

The total payout of €357,488,686.80 was determined on the basis of a number of shares making up the share capital of 300,720,234 shares at December 31, 2023 and a number of shares held by the Company of 2,812,996 shares at the same date.

The total amount of the distribution will be adjusted to take account of the number of shares held by the Company at the date of payment of the distribution that are not entitled to distributions and, where applicable, the new shares entitled to distributions

issued in the event of definitive acquisition of shares allocated free of charge. Prior to the payment of the dividend, the Board of Directors or, by delegation, the Chief Executive Officer, will record the number of shares held by the Company and the number of additional shares issued as a result of the definitive acquisition of free shares. The amounts required to pay the dividend on shares issued during this period will be deducted from the account retained earnings.

Concerning the tax treatment of the distribution of €1.20 per share proposed to the Company's shareholders, it is specified, subject to possible adjustments linked to the possible variations referred to in the paragraph above, the distribution will have the tax nature, in the amount of €1.20 per share, of income from movable property taxable, for individual shareholders resident in France, at the flat rate of 12.8%. If the shareholder so chooses, dividends may be subject to the progressive income tax scale, in which case they will be eligible for a 40% allowance under Article 158-3-2° of the French General Tax Code. In any event, shareholders are advised to consult their usual tax advisor to review their specific situation.

For the last three financial years, the amounts distributed to shareholders were as follows:

	2022	2021	2020
Amount distributed per share	€1.20	€0.75	€0.46
Number of eligible shares	302,857,858	306,749,312	303,276,624
Total distribution	€363,429,429.6	€230,061,984	€139,507,247.04

**Fourth resolution**

***(Approval of agreements governed by articles L.225-38 et seq. of the French Commercial Code)***

The Shareholders' Meeting, resolving in accordance with the quorum and majority requirements for ordinary general meetings,

Having reviewed the Board of Directors' report and the Statutory Auditors' special report on agreements

governed by articles L.225-38 *et seq.* of the French Commercial Code,

Acknowledges that no new agreements were entered into during the financial year ended December 31, 2023 and acknowledges that no agreements entered into in previous financial years continued into the last financial year.



## Fifth resolution

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*(Approval of the compensation policy applicable to the Chairman of the Board of Directors for financial year 2024, as provided for in article L.22-10-8 of the French Commercial Code)*

The Shareholders' Meeting, resolving in accordance with the quorum and majority requirements for ordinary general meetings,

Having reviewed Chapter 3 of the Company's universal registration document for the financial year ended December 31, 2023, which constitutes the

report on corporate governance, in accordance with Article L.225-37 of the French Commercial Code, and in particular paragraph 3.2.1.3 "Compensation policy applicable to the Chairman of the Board of Directors for financial year 2024",

Approved the compensation policy applicable to the Chairman of the Board of Directors in respect of his office for financial year 2024, as detailed in the said document.

## Sixth resolution

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*(Approval of the compensation policy applicable to directors for the 2024 financial year, as provided for in article L.22-10-8 of the French Commercial Code)*

The Shareholders' Meeting, resolving in accordance with the quorum and majority requirements for ordinary general meetings,

Having reviewed Chapter 3 of the Company's universal registration document for the financial

year ended December 31, 2023, which constitutes the corporate governance report, in accordance with Article L.225-37 of the French Commercial Code, and in particular paragraph 3.2.1.2 "Compensation policy applicable to directors for the 2024 financial year",

Approved the compensation policy applicable to directors in respect of their office for financial year 2024, as detailed in the said document.

## Seventh resolution

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*(Approval of the compensation policy applicable to the Chief Executive Officer for the 2024 financial year, as provided for in article L.22-10-8 of the French Commercial Code)*

The Shareholders' Meeting, resolving in accordance with the quorum and majority requirements for ordinary general meetings,

Having reviewed Chapter 3 of the Company's universal registration document for the financial year ended December 31, 2023, which constitutes the

corporate governance report, in accordance with Article L.225-37 of the French Commercial Code, and in particular paragraph 3.2.1.4 "Compensation policy applicable to the Chief Executive Officer for financial year 2024",

Approved the compensation policy applicable to the Chief Executive Officer in respect of his term of office for financial year 2024, as detailed in the said document.

## Eighth resolution

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*(Approval of the information required under article L.22-10-9, I of the French Commercial Code for the financial year ended December 31, 2023)*

The Shareholders' Meeting, resolving in accordance with the quorum and majority requirements for ordinary general meetings,

Having reviewed Chapter 3 of the Company's universal registration document for the financial year ended December 31, 2023, which constitutes

the corporate governance report, in accordance with Article L.225-37 of the French Commercial Code, and in particular paragraph 3.2.2 "Compensation of corporate officers for the 2023 financial year (Articles L.22-10-9, I and L.22-10-34, II of the French Commercial Code)",

Approved, in accordance with article L.22-10-34, I of the French Commercial Code, the information specified in article L.22-10-9, I of the French Commercial Code for the financial year ended December 31, 2023.

## Ninth resolution

***(Approval of the fixed, variable and exceptional items of the total compensation and benefits of any kind paid or granted in respect of the 2023 financial year to Mr Ian Meakins, Chairman of the Board of Directors until August 31, 2023)***

The Shareholders' Meeting, resolving in accordance with the quorum and majority requirements for ordinary general meetings,

Having reviewed Chapter 3 of the Company's universal registration document for the financial year ended December 31, 2023, which constitutes the corporate governance report, in accordance with Article L.225-37 of the French Commercial Code, and in particular paragraph 3.2.2 "Compensation

of corporate officers for financial year 2023 (Articles L.22-10-9, I and L.22-10-34, II of the French Commercial Code)",

Approved, in accordance with Article L.22-10-34, II of the French Commercial Code, the fixed, variable and exceptional items of the total compensation and benefits of any kind paid or granted in respect of the financial year ended December 31, 2023 to Mr. Ian Meakins, Chairman of the Board of Directors until August 31, 2023, as presented in the Company's universal registration document for the financial year ended December 31, 2023, paragraph 3.2.2.3 "Compensation and other benefits paid or granted to Ian Meakins, Chairman of the Board of Directors".

## Tenth resolution

***(Approval of the fixed, variable and exceptional items of the total compensation and benefits of any kind paid or allocated in respect of the 2023 financial year to Mrs Agnès Touraine, Chairwoman of the Board of Directors with effect from September 1, 2023)***

The Shareholders' Meeting, resolving in accordance with the quorum and majority requirements for ordinary general meetings,

Having reviewed Chapter 3 of the Company's universal registration document for the financial year ended December 31, 2023, which constitutes the corporate governance report, in accordance with Article L.225-37 of the French Commercial Code, and in particular paragraph 3.2.2 "Compensation

of corporate officers for financial year 2023 (Articles L.22-10-9, I and L.22-10-34, II of the French Commercial Code)",

Approved, in accordance with Article L.22-10-34, II of the French Commercial Code, the fixed, variable and exceptional items making up the total compensation and benefits of any kind paid or granted in respect of the financial year ended December 31, 2023 to Mrs. Agnès Touraine, Chairman of the Board of Directors with effect from September 1, 2023, as presented in the Company's universal registration document for the financial year ended December 31, 2023, paragraph 3.2.2.2 "Compensation and other benefits paid or granted to Agnès Touraine, Chairman of the Board of Directors".

## Eleventh resolution

***(Approval of the fixed, variable and exceptional items of the total compensation and benefits of any kind paid or granted in respect of the 2023 financial year to Guillaume Texier, Chief Executive Officer)***

The Shareholders' Meeting, resolving in accordance with the quorum and majority requirements for ordinary general meetings,

Having reviewed Chapter 3 of the Company's universal registration document for the financial year ended December 31, 2023, which constitutes the corporate governance report, in accordance with Article L.225-37 of the French Commercial Code, and in particular paragraph 3.2.2 "Compensation of corporate officers for financial year 2023 (Articles

L.22-10-9, I and L.22-10-34, II of the French Commercial Code)",

Approved, in accordance with Article L.22-10-34, II of the French Commercial Code, the fixed, variable and exceptional items making up the total compensation and benefits of any kind paid or granted in respect of the financial year ended December 31, 2023 to Guillaume Texier, Chief Executive Officer, as presented in the Company's universal registration document for the financial year ended December 31, 2023, paragraph 3.2.2.4 "Compensation and other benefits paid or granted to Guillaume Texier, Chief Executive Officer".

## Twelfth resolution

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### *(Appointment of Éric Labaye as director)*

The Shareholders' Meeting, resolving in accordance with the quorum and majority requirements for ordinary general meetings,

Having reviewed the report of the Board of Directors,

In accordance with Article L.225-18 of the French Commercial Code:

1. Acknowledges the end of the term of office as Director of François Henrot at the close of this General Meeting; and
2. Resolves to appoint Éric Labaye as a Director for a term of four years, expiring at the close of

the Shareholders' Meeting called to approve the financial statements for the year ending December 31, 2027, to be held in 2028.

Resolves, in accordance with Article L.225-18 of the French Commercial Code, to appoint Éric Labaye as director for a term of four years expiring at the close of the Shareholders' Meeting called to approve the financial statements for the year ending December 31, 2027, to be held in 2028.

Éric Labaye has indicated that he accepts the mandate in advance and is not subject to any measure or holds any office likely to prevent him from exercising it.

## Thirteenth resolution

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### *(Appointment of Catherine Vandendorre as director)*

The Shareholders' Meeting, resolving in accordance with the quorum and majority requirements for ordinary general meetings,

Having reviewed the report of the Board of Directors,

Resolves, in accordance with Article L.225-18 of the French Commercial Code, to appoint Catherine

Vandendorre as Director for a term of four years expiring at the close of the Shareholders' Meeting called to approve the financial statements for the year ending December 31, 2027, to be held in 2028.

Catherine Vandendorre has indicated that she accepts the mandate in advance and is not subject to any measure or holds any office likely to prevent him from exercising it.

## Fourteenth resolution

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### *(Renewal of Brigitte Cantaloube's term of office as director)*

The Shareholders' Meeting, resolving in accordance with the quorum and majority requirements for ordinary general meetings,

Having reviewed the report of the Board of Directors,

In accordance with article L.225-18 of the French Commercial Code:

1. Acknowledged the end of Brigitte Cantaloube's term of office as Director at the close of this Shareholders' Meeting; and

2. Resolved to reappoint Brigitte Cantaloube as director for a four-year term, expiring at the close of the Shareholders' Meeting called to approve the financial statements for the year ending December 31, 2027, to be held in 2028.

Brigitte Cantaloube has indicated that she accepted the renewal of her term of office and that she held no office and was not subject to any measure likely to prevent her from exercising it.

### Fifteenth resolution

***(Renewal of the appointment of PricewaterhouseCoopers Audit as Statutory Auditor)***

The Shareholders' Meeting, resolving in accordance with the quorum and majority requirements for ordinary general meetings,

Having reviewed the report of the Board of Directors,

Having acknowledged that the appointment of PricewaterhouseCoopers Audit as Statutory

Auditors will expire at the close of this Shareholders' Meeting, resolves to renew the appointment of PricewaterhouseCoopers Audit as Statutory Auditors for a term of six financial years, which will expire at the close of the Shareholders' Meeting called to approve the financial statements for the year ending December 31, 2029, to be held in 2030.

PricewaterhouseCoopers Audit has declared its acceptance of this appointment.

### Sixteenth resolution

***(Appointment of PricewaterhouseCoopers Audit as auditor in charge of the certification of sustainability information)***

The Shareholders' Meeting, resolving in accordance with the quorum and majority requirements for ordinary general meetings,

Having reviewed the report of the Board of Directors,

Having noted that PricewaterhouseCoopers Audit's term of office as Statutory Auditor would expire at the

close of this Shareholders' Meeting, and subject to its renewal in accordance with the fifteenth resolution, resolves to appoint PricewaterhouseCoopers Audit as auditor responsible for certifying sustainability information for the duration of its appointment as Statutory Auditor, *i.e.* for a period of six financial years, expiring at the close of the Shareholders' Meeting called to approve the financial statements for the year ended December 31, 2029, to be held in 2030.

### Seventeenth resolution

***(Appointment of KPMG SA as auditor in charge of the certification of sustainability information)***

The Shareholders' Meeting, deliberating in accordance with the quorum and majority requirements for ordinary shareholders' meetings,

Having considered the report of the Board of Directors,

Having acknowledged that the term of office of KPMG SA as Statutory Auditor will expire at the end of the

Shareholders' Meeting called to approve the financial statements for the year ending December 31, 2027, resolves to appoint KPMG SA as auditor in charge of certifying sustainability information for the remainder of its term of office as Statutory Auditor, for a period of four financial years, which will expire at the end of the Shareholders' Meeting called to approve the financial statements for the year ending December 31, 2027, to be held in 2028.

### Eighteenth resolution

***(Authorization for the Board of Directors to trade in the Company's shares)***

The Shareholders' Meeting, resolving in accordance with the quorum and majority requirements for ordinary general meetings,

Having reviewed the report of the Board of Directors,

Resolves to authorize the Board of Directors, with the option to sub-delegate such authorization, in accordance with the provisions of articles L.225-206 *et seq.* of the French Commercial Code, the provisions of articles L.22-10-62 *et seq.* of the French Commercial Code, the provisions of articles 241-1 to 241-7 of the General Regulations of the *Autorité des Marchés*

*Financiers* (the "AMF") and the provisions of European regulations applicable to market abuse, to acquire or arrange for the acquisition of shares in the Company with a view to, in descending order of priority:

- providing liquidity and stimulate the market in the Company's shares through an independent investment services provider, under a liquidity contract, in accordance with the market practice accepted by the AMF;
- honoring obligations relating to share subscription option grants, bonus share issues or other grants, allocations or sales of shares to employees or officers of the Company or an associated company, and carrying out any hedging transactions relating to such transactions, under the conditions stipulated by the market authorities and at such times as the Board of Directors or the person acting on behalf of the Board of Directors shall act;
- covering the Company's commitments in respect of rights, with cash settlement based on a positive change in the Company's share price, granted to employees and corporate officers of the Company or an associated company;
- retaining and subsequently remitting shares in the Company for exchange or payment in connection with external growth transactions, in accordance with applicable regulations;
- delivering shares in the Company on the exercise of rights attached to securities conferring access by any means, immediately or in the future, to shares in the Company;
- cancelling some or all of the shares purchased, in accordance with the law, subject to authorization by the Shareholders' Meeting; and
- implementing any other practice that is or may become permitted or recognized by law or by the AMF, or any other objective that complies with current regulations.

The purchase, sale or transfer of shares may be carried out or paid for by any means, on the market or over-the-counter, including by means of block trades

or public offerings, option mechanisms, derivatives, the purchase of options or securities in compliance with applicable regulatory conditions. The portion of the program carried out in the form of a block of shares may amount to the entire share repurchase plan.

This authorization may be used under the following conditions:

- the maximum number of shares that the Company may purchase under this resolution may not exceed 10% of the shares comprising the share capital at the date of purchase of the Company's shares;
- the number of shares acquired by the Company with a view to their retention and subsequent remittance in payment or exchange in connection with a merger, demerger or contribution may not exceed 5% of the share capital;
- the maximum total amount earmarked for the repurchase of the Company's shares may not exceed 250 million euros;
- the maximum purchase price per Company share is determined at 35 euros, it being specified that in the event of a share capital transaction, notably the capitalization of reserves and the allocation of free shares, splitting of grouping of shares, this maximum purchase price will be adjusted accordingly by a multiplier factor equal to the ratio between the number of shares making up the share capital before the transaction in question and the number of shares after said transaction;
- the shares held by the Company may not at any time represent more than 10% of its share capital; and
- shares repurchased and held by the Company will be deprived of voting rights and will not be entitled to dividend payments.

Unless authorized in advance by the Shareholders' Meeting, the Board of Directors may not continue to implement its share repurchase plan from the time a third party makes a public offer for the Company's shares until the end of the offer period.

Full powers are granted to the Board of Directors, with the option to delegate such powers to any person in accordance with legal and regulatory provisions, to carry out this share repurchase plan, and in particular to place any stock market orders, enter into any agreements for the keeping of share purchase and sale registers, make all declarations to the AMF and all other bodies, draw up all documents, in particular information documents, allocate and, where applicable, reallocate, under the conditions provided for by the Law, the shares acquired for the various purposes, carry out all formalities and, in general, do all that is necessary.

This authorization is granted for a period of 18 months from the date of this Shareholders' Meeting.

This authorization cancels out the unused portion of any previous authorization for the same purpose, and replaces the authorization granted in the fourteenth resolution of the Annual Shareholders' Meeting of April 20, 2023.

The Board of Directors will inform the Shareholders' Meeting each year of transactions carried out under this resolution, in accordance with Article L.225-211 of the French Commercial Code.

## II. Resolutions submitted to the Extraordinary Shareholders' Meeting

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### Nineteenth resolution

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*(Authorization to be granted to the Board of Directors to decrease share capital by cancelling shares)*

The Shareholders' Meeting, resolving under the conditions of quorum and majority required for Extraordinary General Meetings,

Having reviewed the Board of Directors' report and the Statutory Auditors' special report,

Authorized the Board of Directors to decrease the Company's share capital, on one or more occurrences, in the proportions and at the times it sees fit, by canceling all or some of the Company's shares acquired under any share repurchase plans authorized by the Shareholders' Meeting, up to a limit of 10% of the Company's share capital existing at the date of cancellation per 24-month period, in accordance with the provisions of Articles L.22-10-62 et seq. of the French Commercial Code.

This authorization is granted for a period of 18 months from the date of this Shareholders' Meeting.

Full powers are granted to the Board of Directors, with the option of delegation, to:

- decrease the share capital by cancelling shares;
- determine the final amount of the share capital reduction;
- determine the terms and conditions and acknowledge its completion;
- offset the difference between the book value of the cancelled shares and their par value against any available reserves and additional paid-in capital; and
- generally, take all necessary steps to implement this authorization, amend the by-laws accordingly and complete all required formalities.

This authorization cancels out the unused portion of any previous authorization for the same purpose, and replaces the authorization granted in the fifteenth resolution of the Extraordinary Shareholders' Meeting of April 20, 2023.



## Twentieth resolution

*(Authorization to be granted to the Board of Directors to increase the share capital by issuing ordinary shares or securities that are equity securities conferring access to other equity securities of the Company or giving entitlement to the allotment of debt securities, or securities conferring access to equity securities to be issued, with cancellation of preferential subscription rights in favor of members of a savings plan)*

The Shareholders' Meeting, resolving under the conditions of quorum and majority required for Extraordinary General Meetings,

Having reviewed the Board of Directors' report and the Statutory Auditors' special report, and ruling in accordance with the provisions of Articles L.225-129-2, L.225-129-6 and L.225-138-1 of the French Commercial Code and Articles L.22-10-49 *et seq.* of the French Labor Code:

1. Authorized the Board of Directors, with powers to subdelegate such authorization to any duly empowered person in accordance with the law and regulations, to decide to increase the share capital, on one or more occurrences, at its sole discretion, at the times and on the terms it shall determine, by issuing (i) ordinary shares, and/or (ii) securities which are equity securities conferring access, immediately or in the future, to other equity securities of the Company or entitling their holders, immediately or in the future, to the allotment of debt securities, and/or (iii) securities conferring access to share capital to be issued by the Company reserved for members of one or more Employee Savings Plans or Group Savings Plans set up jointly by the Company and companies in France or outside France that are affiliated to it under the terms of Article L.225-180 of the French Commercial Code and Article L.3344-1 of the French Labor Code;
2. Resolved to cancel shareholders' preferential subscription rights to shares to be issued pursuant to this authorization in favor of the beneficiaries defined in the first paragraph above;
3. Acknowledged that this authorization automatically entails the waiver by shareholders of their preferential right to subscribe for the shares capital of the Company to which the

securities issued pursuant to this authorization entitle their holders;

4. Resolved that the issue price(s) of the new shares or securities conferring access to the share capital will be determined in accordance with Articles L.3332-19 *et seq.* of the French Labor Code, and sets the maximum discount at 30% of the average opening price quoted over the twenty trading days preceding the date of the Board of Directors' decision setting the opening date for subscriptions. However, the Shareholders' Meeting expressly authorized the Board of Directors to reduce or waive the discount, in particular to take into account the regulations applicable in the countries where the offer will be implemented;
5. Resolved that the maximum nominal amount of the capital increase(s) that may be carried out pursuant to this authorization may not exceed 2% of the Company's share capital, assessed as at the date of the decision by the Board of Directors to use this authorization, it being specified that:
  - the maximum nominal amount of the share capital increase(s) that may be carried out under this resolution, as well as under the twenty-second resolution of the Extraordinary Shareholders' Meeting of April 20, 2023 or any resolution that may replace it (notably the twenty-first resolution of this Shareholders' Meeting if adopted), may not exceed a limit of 2% of the Company's share capital;
  - the maximum nominal amount of the share capital increase(s) that may be carried out under this authorization will be deducted from the overall limit determined in the sixteenth resolution of the Shareholders' Meeting of April 20, 2023 or any resolution that may replace it; and
  - these amounts do not take into account the nominal amount of additional shares to be issued, in accordance with applicable legal and regulatory provisions and, where applicable, any contractual stipulations providing for other adjustments, in order to preserve the rights of holders of securities or other rights conferring access to the Company's share capital;

6. Resolved, pursuant to the provisions of Article L.3332-21 of the French Labor Code, that the Board of Directors may provide for the allocation to the beneficiaries defined in the first paragraph above, free of charge, of shares to be issued or existing or of other securities conferring access to the Company's share capital to be issued or existing, in respect of (i) the matching contribution that may be paid in application of the regulations governing company or group savings plans, and/or (ii), where applicable, the discount;
  7. Resolved that, in the event that the beneficiaries defined in the first paragraph above do not subscribe for the capital increase in full within the allotted timeframe, the capital increase will only be carried out to the extent of the shares subscribed, and that the unsubscribed shares may be offered to the said beneficiaries again as part of a subsequent capital increase;
  8. Granted full powers to the Board of Directors, with the option to delegate or sub-delegate such powers, in accordance with the law and regulations, to implement this authorization and, in particular, to:
    - determine the criteria to be met by the companies whose employees may benefit from the issues carried out pursuant to this authorization, and determine the list of such companies;
    - determine the terms and conditions of the transactions, the characteristics of the shares
- and, where applicable, of the other securities, determine the subscription price calculated in accordance with the method defined in this resolution, determine the opening and closing dates for subscriptions and the dividend entitlement dates, and determine the dates and procedures for paying up the subscribed shares;
- take all necessary steps with a view to the listing of the new shares on the stock exchange, wherever it may decide to do so; and
  - deduct from the "Additional paid-in capital" account the amount of expenses relating to these capital increases and deduct, if deemed appropriate, the amounts required to increase the legal reserve to one-tenth of the new share capital after each issue, amend the by-laws accordingly and, generally, carry out, directly or through an authorized representative, all transactions and formalities relating to the share capital increases carried out pursuant to this authorization;
9. Resolved that the authorization granted to the Board of Directors under this resolution shall be valid for a period of 26 months from the date of this Shareholders' Meeting;
  10. Resolved that this authorization shall supersede the unused portion of any earlier authorization for the same purpose.

## Twenty-first resolution

***(Delegation of authority to the Board of Directors to issue ordinary shares or share equivalents conferring access to other equity securities or entitling their holders to the allotment of debt securities, or securities conferring access to equity securities to be issued, with cancellation of the shareholders' preferential subscription rights for certain categories of beneficiaries, to allow employee shareholding transactions)***

The Shareholders' Meeting, resolving under the conditions of quorum and majority required for Extraordinary General Meetings,

Having reviewed the report of the Board of Directors and the Statutory Auditors' special report, in accordance with the provisions of Articles L.225-129-2 *et seq.* of the French Commercial Code, Article

L.225-138 of the French Commercial Code and Articles L.22-10-49 *et seq.* of the French Commercial Code:

1. Delegated to the Board of Directors, with powers to subdelegate it to any duly empowered person in accordance with the law and regulations, the authority to decide to increase the share capital, on one or more occurrences, in the proportions and at the times it sees fit, by issuing (i) ordinary shares, and/or (ii) securities which are equity securities conferring access, immediately or in the future, to other equity securities of the Company or giving the right, immediately or in the future, to the allocation of debt securities, and/or (iii) securities conferring access to equity securities to be issued by the Company, such issue being reserved for persons meeting the characteristics of the categories defined in paragraph 3 below;

2. Resolved that the nominal amount of capital increases that may be carried out pursuant to this resolution may not exceed 1% of the share capital as assessed on the date of the decision by the Board of Directors to use this authorization, it being specified that:
  - the maximum nominal amount of the share capital increase(s) that may be carried out under this authorization, as well as under the twenty-first resolution of the Extraordinary Shareholders' Meeting of April 20, 2023 or any resolution that may replace it (notably the twentieth resolution of this Shareholders' Meeting if adopted), may not exceed a limit of 2% of the Company's share capital;
  - the maximum nominal amount of the share capital increase(s) that may be carried out under this authorization will be deducted from the overall limit determined in the sixteenth resolution of the Shareholders' Meeting of April 20, 2023 or any resolution that may replace it; and
  - these amounts do not take into account the nominal amount of additional shares to be issued, in accordance with applicable legal and regulatory provisions and, where applicable, any contractual stipulations providing for other adjustments, to preserve the rights of holders of securities or other rights conferring access to the Company's share capital;
3. Resolved to cancel shareholders' preferential subscription rights to the securities that may be issued pursuant to this authorization and to reserve the right to subscribe for such securities for categories of beneficiaries meeting the following criteria
  - a) employees and officers of non-French companies related to the Company under the terms of Article L.225-180 of the French Commercial Code; and/or
  - b) UCITS or other entities, with or without legal personality, for employee shareholding invested in the Company's securities, whose unitholders or shareholders will be the persons referred to in (a) of this paragraph; and/or
  - c) any banking institution or subsidiary of such an institution acting at the request of the Company for the purposes of setting up a shareholding or savings plan for the benefit of the persons referred to in (a) of this paragraph insofar as recourse to the subscription of the person authorized in accordance with this resolution would be necessary or desirable to allow the employees or corporate officers referred to above to benefit from employee shareholding or savings formulas equivalent or similar in terms of economic advantage to those from which the other employees of the Rexel Group would benefit; and/or
- d) one or more financial institutions mandated within the framework of a Share Incentive Plan (SIP) established for the benefit of employees and corporate officers of Rexel Group companies related to the Company under the terms of article L.225-180 of the French Commercial Code and headquartered in the United Kingdom;
4. Acknowledged that this authorization automatically entails the waiver by shareholders of their preferential right to subscribe for the shares capital of the Company to which the securities issued pursuant to this authorization entitle their holders;
5. Resolved that the issue price of the new shares would be determined as follows, as the case may be:
  - a) in the case of the issues referred to in paragraph 3 (a) to (c) above, the subscription price(s) will be determined on the basis of an average of the prices quoted for the Company's shares on the regulated market of Euronext Paris over a period of up to twenty trading sessions prior to the date of the decision setting the opening date for subscriptions. The discount will be determined at a maximum of 30% of the average retained. However, the Shareholders' Meeting expressly authorizes the Board of Directors to reduce or waive the discount, in particular to take into account market practices and regulations applicable in the countries where the offer will be made; and
  - b) alternatively, in the case of an issue under a Share Incentive Plan (SIP) governed by English law as referred to in paragraph 3 (d) above, or a plan governed by US law based on Rule 423 of the Internal Revenue Code, the subscription price will be equal to (i) the share price on the regulated market of Euronext in Paris at the start of the reference period of this plan, This period may not exceed 12 months, or (ii) the price recorded

after the close of this period within a period determined in application of the applicable regulations, or (iii) the lower of the two prices. This price will be determined at no discount to the price under a SIP plan, and at a maximum discount of 15% under a "423" plan;

6. Resolved that the Board of Directors will have full powers, with the option to delegate or subdelegate such powers, in accordance with the law and regulations, and subject to the limits and conditions set out above, in particular to:
  - determine the list of beneficiaries of the waiver of preferential subscription rights within the categories defined above, as well as the number of shares to be subscribed by each beneficiary;
  - determine the amounts of the issues to be carried out under this authorization, and in particular to determine the issue prices, dates, deadlines, terms and conditions of subscription, payment, delivery and dividend entitlement of the securities, the rules governing reductions in the event of oversubscription, and the other

terms and conditions of the issues, within the legal and regulatory limits in force;

- determine the lock-up period for the shares or securities issued and the exceptions to the lock-up period;
  - record the completion of the share capital increase up to the amount of shares subscribed (after any reduction in the event of oversubscription); and
  - where applicable, deduct the costs of the capital increase from the amount of premiums relating thereto, and deduct from this amount the amounts required to increase the legal reserve to one-tenth of the new share capital resulting from the capital increase;
7. Resolved that the delegation of powers thus granted to the Board of Directors shall be valid for a period of 18 months from the date of this Shareholders' Meeting;
  8. Resolved that this authorization cancels and replaces the unused portion of any earlier authorization for the same purpose.

## Twenty-second resolution

***(Authorization to be granted to the Board of Directors to allot free shares to employees and officers of the Company and its subsidiaries)***

The Shareholders' Meeting, resolving under the conditions of quorum and majority required for Extraordinary General Meetings,

Having reviewed the Board of Directors' report and the Statutory Auditors' special report, and resolving in accordance with the provisions of Articles L.225-129 *et seq.*, L.225-197-1 *et seq.* and L.22-10-59 of the French Commercial Code:

1. Authorized the Board of Directors, with powers to subdelegate such authorization to any duly empowered person in accordance with the law and regulations, to make free share allotments, on one or more occurrences, of existing shares and/or shares to be issued by the Company to employees and/or corporate officers of the Company and/or companies or groupings that are directly or indirectly related to it, as defined in Article L.225-197-2 of the French Commercial Code, or to certain categories of such employees and/or corporate officers;
2. Resolved that the Board of Directors shall determine the identity of the beneficiaries of the

allocations and the number of shares allocated to each of them, the conditions of allocation and the criteria for allocating the shares.

The Board of Directors shall make the allocation of all shares subject to a condition of presence and to performance conditions for corporate officers, members of the Executive Committee and members of country management bodies. For other beneficiaries, all or some of the shares allocated may be subject to a presence-only condition, it being specified that the total number of free shares allocated subject to a presence-only condition may not exceed 20% of the number of shares that may be allocated under this resolution.

Performance conditions will be assessed over a minimum period of three years and will include average percentage change in EBITA, average ratio of free cash flow before interest and taxes/EBITDAaL, deployment of the ESG roadmap as assessed by a Rexel internal CSR index comprising four sub-criteria, and Rexel share performance compared with the SBF 120 GR index.

3. Resolved that the number of shares that may be allotted free of charge under this authorization may not exceed 1.4% of the Company's share capital over a period of 26 months, measured as at the date of the Board of Directors' decision to make the allotment, it being specified that:

- this limit is determined without taking into account any legislative, regulatory or contractual adjustments required to safeguard the rights of beneficiaries; and
- the total number of free shares allocated may not exceed 10% of the share capital at the date of the Board of Directors' decision to allocate them, it being specified that, in accordance with Article L.225-197-1 of the French Commercial Code, this percentage does not include shares which have not been definitively allocated at the end of the vesting period set out in paragraph 4 below, or shares which are no longer subject to the retention obligation determined by the Board of Directors.

This limit of 1.4% of the Company's share capital shall include, where applicable, shares to be allocated to the Company's corporate officers, it being specified that such allocations may not exceed 10% of the allocations made pursuant to this authorization;

4. Resolved that the allotment of shares to their beneficiaries would become definitive at the end of a minimum vesting period of three years;
5. Resolved that the final allocation of shares may take place before the end of the vesting period in the event of the beneficiaries' disability corresponding to the classification in the 2<sup>nd</sup> or 3<sup>rd</sup> category provided for in Article L.341-4 of the French Social Security Code (or equivalent outside France) and that the shares will be freely transferable immediately;
6. Authorized the Board of Directors to adjust the number of shares allotted, if necessary, during the vesting period, in the light of any transactions affecting the Company's share capital, so as to preserve the rights of beneficiaries;
7. Authorized the Board of Directors, in the event of the allotment of shares to be issued, to carry out one or more share capital increases through the capitalization of reserves, profits or additional

paid-in capital in favor of the beneficiaries of said shares, and duly note that this authorization automatically entails the waiver by shareholders of their preferential right to subscribe for said shares and to the portion of reserves, profits and additional paid-in capital thus capitalized, a transaction for which the Board of Directors has been delegated authority in accordance with Article L.225-129-2 of the French Commercial Code;

8. Granted full powers to the Board of Directors, with the option to sub-delegate such powers in accordance with the applicable laws and regulations, to implement the present authorization, and in particular to:
- determine whether the shares granted are shares to be issued or existing shares;
  - determine the identity of beneficiaries and the number of shares allocated to each of them;
  - determine the dates on which the shares will be allotted, in accordance with the law;
  - set out the other terms and conditions of the share grants, in particular the vesting and holding periods, in a set of regulations governing the free share plan;
  - decide on the conditions under which the number of shares allotted will be adjusted, in accordance with applicable laws and regulations and, where applicable, contractual stipulations; and
  - more generally, enter into all agreements, draw up all documents, record the share capital increases resulting from definitive allotments, amend the by-laws accordingly, carry out all formalities and make all declarations to all bodies;
9. Resolved that this authorization is granted for a period of 26 months from the date of this Shareholders' Meeting;
10. Resolved that this authorization cancels out the unused portion of any previous authorization for the same purpose, and replaces the authorization granted in the twenty-second resolution of the Extraordinary Shareholders' Meeting of April 21, 2022.



## Twenty-third resolution

*(Authorization to be granted to the Board of Directors to allocate free shares to employees and officers of the Company and its subsidiaries who subscribe for a Rexel Group employee shareholding plan)*

The Shareholders' Meeting, resolving under the conditions of quorum and majority required for Extraordinary General Meetings,

Having considered the report of the Board of Directors and the Statutory Auditors' special report, and ruling in accordance with the provisions of Articles L.225-129 *et seq.* and L.225-197-1 *et seq.* and L.22-10-59 and L.22-10-60 of the French Commercial Code:

1. Authorized the Board of Directors, with powers to subdelegate such authorization to any duly empowered person in accordance with the law and regulations, to grant free of charge existing shares and/or shares to be issued by the Company, on one or more occurrences, to employees and/or officers of the Company and/or companies or groupings that are directly or indirectly related to it, in accordance with the provisions of Article L.225-197-2 of the French Commercial Code, who subscribe to an employee shareholding plan of the Rexel Group that would be set up in particular as part of a capital increase reserved for them, carried out in accordance with the provisions of Article L.225-197-2 of the French Commercial Code, who subscribe to a Rexel Group employee shareholding plan that would be set up in particular as part of a share capital increase reserved for them, carried out pursuant to the twenty-first resolution of the Extraordinary Shareholders' Meeting of April 20, 2023 or any resolution that may replace it (in particular the twentieth resolution of this Shareholders' Meeting if it is adopted) or as part of a sale of existing shares reserved for members of a Rexel Group shareholding plan;
2. Resolved that the Board of Directors would determine the identity of the beneficiaries of the allocations and the number of shares allocated to each of them, the conditions of allocation and, where applicable, the criteria for the allocation of the shares. The Board of Directors shall make the allotment of shares subject to a condition of presence;
3. Resolved that the number of shares that may be allotted free of charge under this authorization may not exceed 0.3% of the Company's share capital as assessed on the date of the Board of Directors' decision to make the allotment, it being specified that:
  - this limit is determined without taking into account any legislative, regulatory or contractual adjustments required to safeguard the rights of beneficiaries; and
  - the total number of free shares allocated may not exceed 10% of the share capital at the date of the Board of Directors' decision to allocate them, it being specified that, in accordance with Article L.225-197-1 of the French Commercial Code, this percentage does not include shares which have not been definitively allocated at the end of the acquisition period provided for in paragraph 4 below, or shares which are no longer subject to the retention obligation determined by the Board of Directors, where applicable;
4. Resolved that the allotment of shares to their beneficiaries will become final at the end of a minimum vesting period of three years, with no lock-up period;
5. Resolved that the final allotment of shares may take place before the end of the vesting period in the event of the beneficiaries' disability corresponding to the classification in the 2<sup>nd</sup> or 3<sup>rd</sup> category provided for in Article L.341-4 of the French Social Security Code (or equivalent outside France) and that the shares will be freely transferable immediately;
6. Authorized the Board of Directors to adjust the number of free shares allotted during the vesting period, if necessary, to reflect any transactions affecting the Company's share capital, so as to preserve the rights of beneficiaries;
7. In the event of a bonus issue of shares, authorized the Board of Directors to carry out one or more share capital increases by capitalizing reserves, profits or additional paid-in capital in favor of the beneficiaries of said shares, and records that this authorization automatically entails the waiver by shareholders of their preferential subscription rights to subscribe for said shares and to the portion of reserves, profits and additional paid-in capital thus capitalized, for which the Board of Directors has been granted a delegation of authority in accordance with article L.225-129-2 of the French Commercial Code;



8. Granted full powers to the Board of Directors, with the option to sub-delegate such powers in accordance with the applicable laws and regulations, to implement this authorization, in particular in order to:
  - determine whether the free shares granted are shares to be issued or existing shares;
  - determine the identity of beneficiaries and the number of shares allocated to each of them;
  - determine the dates on which free shares will be allotted, in accordance with the conditions and limits stipulated by law;
  - determine the condition of presence and the other terms and conditions of share allocation, in particular the vesting period, in a set of rules for the free share allocation plan;
  - decide the conditions under which the number of free shares allocated will be adjusted, in accordance with the applicable legal and regulatory provisions; and
- more generally, enter into all agreements, draw up all documents, record the share capital increases resulting from definitive allotments, amend the by-laws accordingly, carry out all formalities and make all declarations to all bodies;
9. Resolved that this authorization be granted for a period of 26 months from the date of this Shareholders' Meeting;
10. Resolved that this authorization cancel out the unused portion of any previous authorization for the same purpose, and replaces the authorization granted in the twenty-third resolution of the Extraordinary Shareholders' Meeting of April 21, 2022.

## Twenty-fourth resolution

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### *(Powers for legal formalities)*

The Shareholders' Meeting, voting on the quorum and majority conditions for Extraordinary Meetings, granted full powers to bearers of originals, copies or extracts of these minutes to carry out any and all publication, filing and other formalities.


# Your participation



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# Request for legal documents and information

## referred to in Articles R.225-81 and R.225-83 of the French Commercial Code

 <p>a world of <u>energy</u></p> <p><b>COMBINED SHAREHOLDERS' MEETING</b> <b>Tuesday, April 30, 2024</b> <b>Châteaufort City George V –</b> <b>28, avenue George V, 75008 Paris, France</b></p>	<p><b>Request should be received at the latest on Thursday, April 25, 2024 by:</b></p> <p><b>Société Générale Securities Services</b> Service Assemblées 32 rue du Champ de Tir – CS 30812 – 44308 NANTES Cedex 3</p> <p><i>or to the bank of financial intermediary responsible for managing your share account</i></p>
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I, the undersigned,

Mrs,  Ms,  Mr,  Company

Surname (or company name): .....

First name (or company form): .....

Address (or registered office): .....

Holding shares in REXEL:

registered (registered account n° .....

bearer, account with <sup>(1)</sup> .....

Acknowledge having received the documents relating to the Combined Shareholders' Meeting of Tuesday April 30, 2024 as referred to in Article R.225-81 of the French Commercial Code, in particular: the meeting agenda, the text of the draft resolutions and a brief summary of the Company's position over the past fiscal year.

Ask REXEL to send me, before the Combined Shareholders' Meeting, the documents and information referred to in Articles R.225-81 and R.225-83 of the French Commercial Code.

Executed in ..... on ..... 2024

Signature

NOTA: In accordance with Article R.225-88, paragraph 3 of the French Commercial Code, the registered shareholders may obtain from the Company, by a single request, sending the aforementioned documents and information in connection with each of the subsequent meetings of shareholders.

(1) Holders of bearer shares should state the name and address of the bank or financial intermediary that manages their shares, with a copy of the certificate of registration of the date of the request.



**The Ordinary and Extraordinary Shareholders' Meeting of Rexel will be held on Tuesday, April 30, 2024 at 10:30 a.m at the Châteaufort City George V – 28, avenue George V, 75008 Paris, France.**

## Prior formalities to carry out in order to participate in the Shareholders' Meeting

All shareholders, irrespective of the number of shares they own, and the form in which the shares are held, have the right to participate in the Shareholders' Meeting, either by voting by mail or by giving proxy to the Chairman of the Meeting or a third party, or by voting *via* the Internet. In accordance with Article R.22-10-28 of the French Commercial Code, this right is subject to the shares being registered in the name of the shareholder or in the name of the authorized financial intermediary who is registered for their account on the second business day before the Meeting, *i.e.* **Friday, April 26, 2024 at 00:00** (Paris time):

- for holders of **registered** shares (pure or administered), you must be registered in the registered share accounts held for Rexel by its representative, Société Générale Securities Services,

by the second business day before the Meeting, *i.e.* **Friday, April 26, 2024, at 00:00** (Paris time);

- for holders of **bearer** shares, the registering or recording of your shares in the bearer share accounts held by an authorized financial intermediary, pursuant to Article L.211-3 of the French Monetary and Financial Code, must be evidenced by a certificate of ownership issued by the authorized financial intermediary. This certificate of ownership must be attached to the voting form issued in the name of the shareholder or on behalf of the shareholder represented by an authorized financial intermediary. Holders of bearer shares may request this form from the authorized financial intermediary that manages their shares as of the date of the convening notice.

## Ways of participating in the Shareholders' Meeting

You have four options to exercise your shareholder rights:

- **by personally attending the Assembly;**
- **by giving proxy to the Chairman of the Meeting or being represented by the person of their choice;**
- **by voting by mail;**
- **by voting *via* the Internet.**

### **Your participation is faster and easier *via* the Internet:**

Rexel recommends that you send your instructions *via* the Internet before the Meeting. This option allows shareholders to participate in the Meeting through a dedicated, secure website that offers them all the same choices that are available on the voting form. If you wish to use this method of transmitting your instructions, please follow the recommendations below in the section: **"if you wish to vote by Internet"**.



## If you wish to attend the Meeting in person

■ **If you hold registered shares (pure or administered):** you will need to request an attendance card from the central financial establishment: Société Générale Securities Services, by sending the universal postal and proxy voting form attached to this convening notice, after completing the voting form as follows:

- check **box A** at the top of the form;
- **date and sign** the form in the appropriate area at the end of the form;
- **mail the form**, using the attached T envelope or by standard letter, to Société Générale Securities Services (Service Assemblées, CS 30812, 44308 Nantes Cedex 3).

■ **If you hold bearer shares:** you will need to ask your authorized financial intermediary for a certificate of ownership. Your authorized financial intermediary will then send this certificate to the central financial

establishment: Société Générale Securities Services (Service Assemblées, CS 30812, 44308 Nantes Cedex 3), which will send you an attendance card.

You will present yourself on **Tuesday April 30, 2024** at the Meeting location with your attendance card.

If you hold registered shares and you do not receive your attendance card in time, you can still participate in the Meeting by providing simple proof of identification.

If you hold bearer shares and you do not receive your attendance card by the second business day before the Shareholders' Meeting, you can participate in the Meeting by asking your authorized financial intermediary in advance to issue you a certificate of ownership and by providing proof of identification.

## If you wish to give your proxy to the Meeting

■ You will need to use the universal postal and proxy voting form attached to this convening notice, after completing the voting form as follows:

- check **box "I hereby give my proxy to the Chairman of the Shareholders' Meeting"**;
- **date and sign** the form in the appropriate area at the end of the form;
- **mail the form:**
  - For holder of pure registered shares: using the attached T envelope or by standard letter, to Société Générale Securities Services (Service Assemblées, CS 30812, 44308 Nantes Cedex 3).
  - For holder of bearer shares: to the authorized financial intermediary who will send to Société Générale Securities Services the form accompanied by the certificate of ownership

The Chairman of the General Meeting will vote in favor of adopting the resolutions presented or approved by the Board of Directors and will vote against all of the other draft resolutions.

■ **If you wish to be represented by another person of your choice:** you may be represented at the Meeting by another shareholder, your spouse, a partner with whom you have entered into a recognized civil union (*pacte civil de solidarité*) or any other natural person or legal entity of your choice under the conditions laid down in Article L.225-106 of the French Commercial Code.

You will need to use the universal postal and proxy voting form attached to this convening notice, after completing the voting form as follows:

- check the **box "I hereby appoint"** and state the last name, first name and address of your proxy;
- **date and sign** the form in the appropriate area at the end of the form;
- **mail the form:**
  - For holder of pure registered shares: using the attached T envelope or by standard letter, to Société Générale Securities Services (Service Assemblées, CS 30812, 44308 Nantes Cedex 3).
  - For holder of bearer shares: to the authorized financial intermediary who will send to Société Générale Securities Services the form accompanied by the certificate of ownership.

In order to be taken into account, completed and signed postal voting forms must reach Société Générale Securities Services at least three calendar days before the date of the Meeting, *i.e.*, **Friday, April 26, 2024 in order for them to be processed.**

## If you wish to vote by mail:

To vote by mail, you must use the universal postal and proxy voting form, after completing the voting form as follows:

- check the **box "I am voting by mail"**;
- fill in the **cadre section "Vote by mail"** using the instructions listed in this section ;
- **date and sign** the form in the appropriate area at the end of the form;
- **mail the form:**
  - for holders of registered shares: using the T envelope enclosed with the convening notice or by standard letter, to Société Générale Securities

Services (Service Assemblées, CS 30812, 44308 Nantes Cedex 3);

- for holders of bearer shares: to the authorized financial intermediary who will send the form, and the certificate of ownership, to Société Générale Securities Services.

In order to be taken into account, completed and signed postal voting forms must reach Société Générale Securities Services at least three calendar days before the date of the Meeting, *i.e.* **Friday, April 26, 2024, in order for them to be processed.**

## If you wish to vote *via* the internet:

■ **If you hold registered shares ( pure or administered):** you can access the dedicated and secure Votaccess voting platform *via* the [www.sharinbox.societegenerale.com](http://www.sharinbox.societegenerale.com) website using your Sharinbox access code (reminded on the unique form) or your login email (if you have already activated your Sharinbox by SG Markets account), together with the password sent by Société Générale Securities Services when you opened your account.

You must then follow the instructions in your personal space by clicking on the "Reply" button in the "General Meetings" box on the home page, then on "Participate" to access the voting website.

■ **If you hold bearer shares:** if your authorized financial intermediary is connected to the Votaccess website, you will identify yourself *via* the website of your authorized financial intermediary with your usual login ID. You must then follow the on-screen instructions in order to access the VOTACCESS website.

The secure **VOTACCESS** platform dedicated to recording votes prior to the Meeting will open on **Friday, April 12, 2024, at 9:00 a.m.** (Paris time). Online voting prior to the Meeting will close on the day before the Meeting, *i.e.* **Monday, April 29, 2024 at 3:00 p.m.** (Paris time).

In order to prevent the dedicated website from being overloaded with traffic, we recommend that Shareholders vote as soon as possible.

**Any shareholder who has already cast a postal vote, sent a proxy or requested an admission card may no longer choose another method of participation in the Meeting.**

### ■ Appointment and revocation of a proxy

Shareholders who have chosen to be represented by a proxy of their choice may provide notice of such appointment, or revoke the same, in the following ways:

- **by regular mail**, using the voting form provided, either directly, for **registered** shareholders (using the T envelope enclosed with the convening notice), or through the holder of the securities account, for shareholders holding securities in **bearer** form, and received by Société Générale Securities Services, Service des Assemblées Générales, CS 30812, 44308 Nantes Cedex 3, no later than three days before the date of the Shareholders' Meeting;
- **electronically**, by connecting, for registered shareholders, to the [www.sharinbox.societegenerale.com](http://www.sharinbox.societegenerale.com) website, and for shareholders holding securities in bearer form, at the Internet portal of their account holder, in order to access the Votaccess website, according to the methods described in the section

**"If you wish to vote via the Internet"** below, no later than **Monday, April 29, 2024**, at 15:00, Paris time.

As a reminder, written, signed proxies must show the last name, first name and address of the shareholder, as well as those of his or her representative. Pursuant to Articles R.225-79 and R.22-10-24 of the French Commercial Code, shareholders may provide notice to Société Générale Securities Services of the revocation of the proxy by means of the same formal requirements as those used for their appointment.

It is specified that for any proxy given by a shareholder without indicating who shall hold the proxy, the Chairman of the Shareholders' Meeting will issue a vote pursuant to the recommendations of the Board of Directors.

For holders of bearer shares, the voting form must be accompanied by the certificate of ownership issued by the authorized financial intermediary.

# How to complete the voting form?

You wish to attend the Meeting in person:  
Tick this box.

You hold bearer shares and you wish to be represented at the Meeting:  
You must return the voting form to your authorized financial intermediary..

**Important : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - Important : Before selecting please refer to instructions on reverse side**  
**Quelle que soit l'option choisie, noircir comme ceci ou les cases correspondantes, dater et signer au bas du formulaire - Whichever option is used, shade box(es) like this, date and sign at the bottom of the form**

JE DÉSIRE ASSISTER À CETTE ASSEMBLÉE et demande une carte d'admission - Dater et signer au bas du formulaire //  I WISH TO ATTEND THE SHAREHOLDER'S MEETING and request an admission card: date and sign at the bottom of the form

**REXEL**  
 un monde d'énergie  
**REXEL**  
 Société Anonyme  
 Au capital de 1 503 601 175 euros  
 Siège social : 13, boulevard du Fort de Vaux - CS 60002  
 75858 Paris Cedex 17  
 479 973 513 RCS Paris

**ASSEMBLÉE GÉNÉRALE MIXTE**  
 Convoquée le 30 avril 2024 à 10h30  
 à Châteaufort' City George V  
 28, Avenue George V - 75008 PARIS

**COMBINED GENERAL MEETING**  
 To be held on April 30th, 2024 at 10.30 am  
 at Châteaufort' City George V  
 28, Avenue George V - 75008 PARIS

**CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY**

Identifiant - Account: [ ]  
 Numéro d'actions / Number of shares: [ ]  
 Nom du titulaire / Name of the holder: [ ]  
 Type de titre / Share type: [ ]  
 Nom du titulaire / Name of the holder: [ ]  
 Type de titre / Share type: [ ]  
 Nombre de voix / Number of voting rights: [ ]

JE VOTE PAR CORRESPONDANCE //  I VOTE BY POST  
 Cf. au verso (2) - See reverse (2)

Je vote OUI à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directeur ou la Gérance, à l'EXCEPTION de ceux que je signale en noircissant comme ceci [ ] l'une des cases "Non" ou "Abstention". // I vote YES all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box, like this [ ] for which I vote No or I abstain.

Sur les projets de résolutions non agréés, je vote en noircissant la case correspondante à mon choix. // On the draft resolutions not approved, I cast my vote by shading the box of my choice.

JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE  
 Cf. au verso (3) //  I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING  
 See reverse (3)

JE DONNE POUVOIR À [ ] pour me représenter à l'Assemblée  
 Cf. au verso (4) //  I HEREBY APPOINT [ ] to represent me at the above mentioned Meeting  
 M. Mlle (ou) Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name

Adresse / Address: [ ]

**ATTENTION : Pour les titres au porteur, les présentes instructions doivent être transmises à votre banque.**  
**CAUTION: As for bearer shares, the present instructions will be valid only if they are directly returned to your bank.**

Non, prénom, adresse de l'assemblée (les modifications de ces informations doivent être adressées à l'assemblée) / Non, prénom, adresse de l'assemblée (les modifications de ces informations doivent être adressées à l'assemblée)  
 Surname, first name, address of the shareholder (Changes regarding this information have to be notified to relevant institution using this proxy form). See reverse (1)

**Signature**

You wish to vote by post:  
Tick this box and follow the instructions.

You wish to give your proxy to the Chairman of the Meeting:  
Tick this box and follow the instructions.

You wish to be represented at the Meeting by appointing a person who will be present at the Meeting:  
Tick this box and write the person's name and address.

Regardless of your choice, date and sign here.

Check your surname, first name and address and correct them if there are any errors.

In no case should the above voting form be sent to Rexel.

## Shareholders' written questions

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In addition, all shareholders are entitled to send written questions of their choice to the Board of Directors.

Questions must be sent by certified mail with return receipt requested to the following address: Rexel – For the attention of the CEO – 13 Boulevard du Fort de Vaux – CS 60002 – 75838 Paris Cedex 17. They must be accompanied by a certificate of registration either in the registered share accounts or in the bearer share accounts held by the authorized financial intermediary.

Written questions shall be taken into account if they are received before the end of the fourth (4) business day preceding the date of the Shareholders' Meeting, *i.e.* **April 24, 2024**.

The responses to the written questions will be posted on the the Company's website: [www.rexel.com](http://www.rexel.com) (section: Investor/Event/ Annual General Shareholders' Meeting 2024).

## Shareholders' rights to information

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All documents and information provided for in Article R.22-10-23 of the French Commercial Code can be consulted on the the Company's website: [www.rexel.com](http://www.rexel.com) (section: Investor/Event/Annual General Shareholders' Meeting) beginning on the 21<sup>st</sup> day preceding the Meeting, *i.e.* **April 9, 2024**.

## Broadcast of the Shareholders' Meeting

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The Shareholders' Meeting will be broadcast live *via* an audio webcast available at the [www.rexel.com](http://www.rexel.com) website. The audio recording will be available after the Shareholders' Meeting.

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