

Convening notice

Combined Shareholders' Meeting
Thursday, April 21, 2022 at 10:30 am

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

A man wearing a red long-sleeved shirt and a blue baseball cap is operating a forklift in a warehouse. He is looking towards the camera with a slight smile. The background shows industrial shelving and equipment.

REXEL

a world of [energy](#)

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MESSAGE FROM IAN MEAKINS, CHAIRMAN 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. After 2 unusual years where the General Meeting was held *in camera*, we are pleased to be able to meet you again.

Rexel's Annual Shareholders' Meeting will take place on April 21, 2022. 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), where you will find details on the different voting options available to you;
- or **by physically attending it**
Thursday, April 21, 2022, at 10:30 a.m.
(gates will open at 9:30 a.m) at Châteaufort' 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, just as it is every year, at www.rexel.com.

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

Ian Meakins

Chairman of the Board of Directors

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Rexel at a glance

Message from Guillaume Texier

Chief Executive Officer of Rexel



2021 was a historic year for Rexel, a performance that was all the more remarkable as the Group still had to contend with the persistent effects of the Covid-19 pandemic and disruptions such as the resurgence of inflation or shortages of raw materials or products. Consider a few figures, each showing an unprecedented performance:

- Revenue reached €14.7 billion, an all-time high, growing same-day basis by 15.6%, the highest annual growth rate ever achieved. Admittedly, this growth starts from a 2020 base impacted by the slowdown due to the pandemic, but over two years, sales grew by an average of 3.7%, a rate that had not been reached for a decade.
- Our adjusted EBITA margin was 6.2%, the highest profitability since our IPO. On a normalized basis, eliminating non-recurring effects, the margin remained very strong at 5.8%.
- Our cash flow before interest and taxes amounted to a record €681 million, representing a free cash flow conversion rate (EBITDAaL into FCF before interest and taxes) of 65.7%.
- Our indebtedness ratio was at a historically low level of 1.37 times EBITDA after leases, allowing the Group to regain financial leeway to accelerate acquisitions, as we did recently with the acquisition of Mayer, which significantly strengthens us in the United States.
- And finally, thanks to a 107% increase in our Recurring Net Income to €575 million, we posted historically high Net Earnings per Share of €1.89, allowing us to propose for shareholder approval at our Annual General Meeting a record dividend of €0.75 per share, paid entirely in cash.

This performance exceeds the objectives that the Group had set for 2021 and puts us one year ahead of plan on most of our medium-term objectives. I would like to pay tribute to my predecessor, Patrick Berard, who was able not only to put Rexel back in marching order, allowing it to navigate unforeseen headwinds, but also to build a solid foundation to build tomorrow's growth.

These results are indeed the result of the profound transformation that Rexel has carried out over the past five years to go beyond its traditional activity as a distributor of electrical equipment and become a service and solutions company, driven by digital and data.

It is now up to us to deepen and accelerate this movement to enable us to seize the many opportunities that lie ahead. Rexel is indeed at the heart of a huge societal challenge: that of decarbonization through electrification. The whole world is engaged in a race to reduce carbon emissions, and this necessarily involves increased electrification in residential, mobility and industry. In the next 20 years, the share of electricity in final energy consumption will double. And Rexel is ideally positioned to benefit from this promising trend.

In this context, our strategic roadmap is structured around three major pillars on which we intend to be leaders:

An acceleration of digitization: Digital is already a reality at Rexel. In 2021, digital accounted for nearly €3.5 billion of our revenue, almost a quarter of the total, with a rate of 35% in Europe.

Much more than a simple change of sales channels or the adoption of tools to track orders, digitization is a paradigm shift that runs across our entire organization. Some examples: in France, we have set up in our 450 agencies an inventory management tool assisted by artificial intelligence to offer an adapted assortment, coupled with a predictive model to anticipate the future purchases of each branch's customers. To reduce the rate of customer attrition, or «churn», an alert system, operational in several European countries, identifies customers at risk so that sales representatives can react, and other tools created during the pandemic have been perpetuated, such as rebound alerts, which make it possible to identify customers whose activity is resuming faster than the average of their sector or who, on the contrary, underperform. The latest innovation to date, currently being deployed, is the Supplier Portal, a data analytics service dedicated to suppliers, allowing them to evaluate their performance by type of customer, product or transactional channel and according to a benchmark index.

A rise in services and solutions: The services offered by Rexel today represent a strategic dimension of its development, to support all our customers and in particular in the new high-growth markets linked to the energy transition. The enrichment of green solutions & services, new mobility, storage, self-consumption and energy management are indeed key issues in the intelligence of buildings, networks and infrastructures, in which Rexel develops skills and invests significantly to support its customers. A recent example of this is Rexel's 2021 acquisition of Freshmile Services, an operator of charging stations for electric vehicles. Freshmile operates more than 8,000 charging points and provides services to more than 50,000 electric vehicle drivers, providing access to 100,000 roaming charging points across Europe. Rexel thus consolidates its position as a reference player in the world of solutions dedicated to energy professionals by integrating Freshmile's software and services offering to capture development opportunities in the growing activity of electric mobility.

A strong ESG commitment: Rexel is already a best-in-class player in ESG, being the only B2B distributor with objectives validated by the Science Based Target Initiative for the reduction of its CO₂ emissions, both for its own operations (scopes 1 and 2) and for those of its partners (scope 3). Rexel went one step further last year by launching two €1 billion Sustainability-Linked Bond issues, linking all its long-term financing to sustainable development goals. But we will have to do even more in the future, including helping our suppliers and customers make their operations greener. This is what we have done with the launch of an innovative service model, in Saint-Ouen, on the outskirts of Paris, where we offer through a digital agency and a robotized platform the largest stock of electrical equipment and climate engineering in the Île-de-France region, with more than 20,000 SKUs. These can be delivered in two hours by a fleet of electric vehicles or bicycles, reducing CO₂ emissions on our deliveries by 30%. Combining service and ESG, that's the future of Rexel!

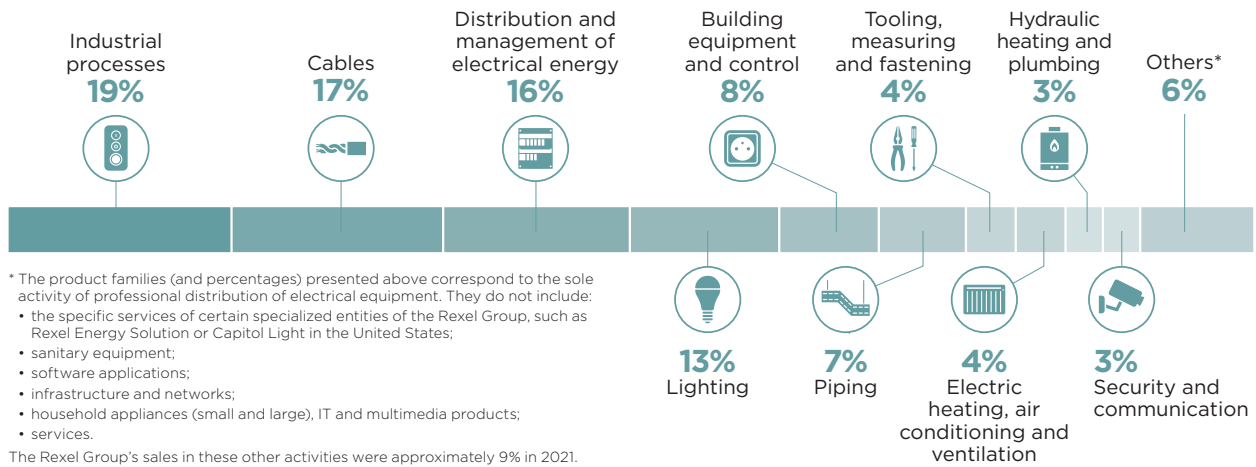
The environment in which we operate in 2022 will undoubtedly be buoyant, but it should also continue to be marked by disruptions. The geopolitical and health situation remains uncertain, inflation will persist, and shortages of products and labor will remain. But Rexel is perfectly equipped to help its customers cope. We expect same-day sales growth of between 4% and 6% for 2022, an adjusted EBITA margin of more than 6% and a free cash flow conversion of more than 60%. The new strategic roadmap we will unveil in June will be ambitious and will enable Rexel to seize the many opportunities that lie ahead to continue its growth trajectory and create value for all its stakeholders.

Over the past few months, I have been able to measure the strength and robustness of the Group's business model, the tremendous commitment of its teams and the relevance of its strategic choices, which position Rexel at the heart of the energy transition and the electrification revolution that is emerging before our eyes. All this can only make us extremely confident in the Group's prospects, as it is ideally positioned for the future.

Group key figures

as of 12/31/2021

Breakdown of sales by product range

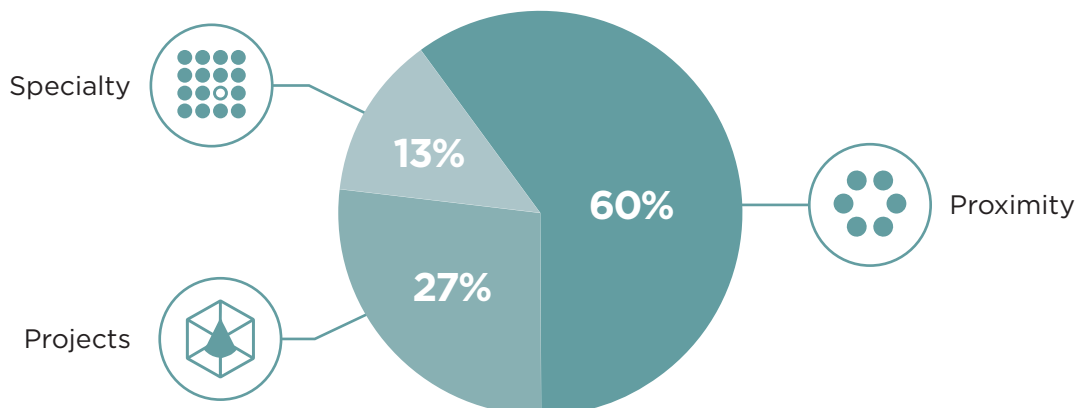


635,000

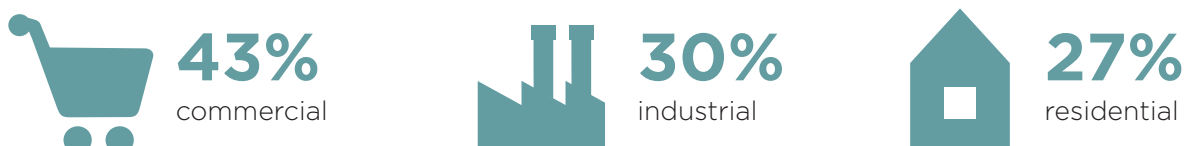
active customers

50% of purchases are made from 26 strategic suppliers

Breakdown of Group sales by value proposition



Breakdown of Group sales by end market



2 objectives to reduce GHG emissions for 2030

- A 35% reduction in CO₂ emissions of the Group's operations (scopes 1&2) by 2030 as compared to 2016.
- A 45% reduction in CO₂ emissions from the use of products sold (scope 3) by 2030 as compared to 2016.

€1.6 bn sales linked to energy efficiency and renewable energy solutions in 2021



over 22,100
employees received training in 2021, *i.e.* 88% of total workforce



Nearly
2/3
of Group investments in IT & digital

€3.5 bn
online sales (webshops+ EDI) representing circa 24% of Group sales

Global footprint

as of 12/31/2021

Group

24

countries

€14.7 bn

in sales

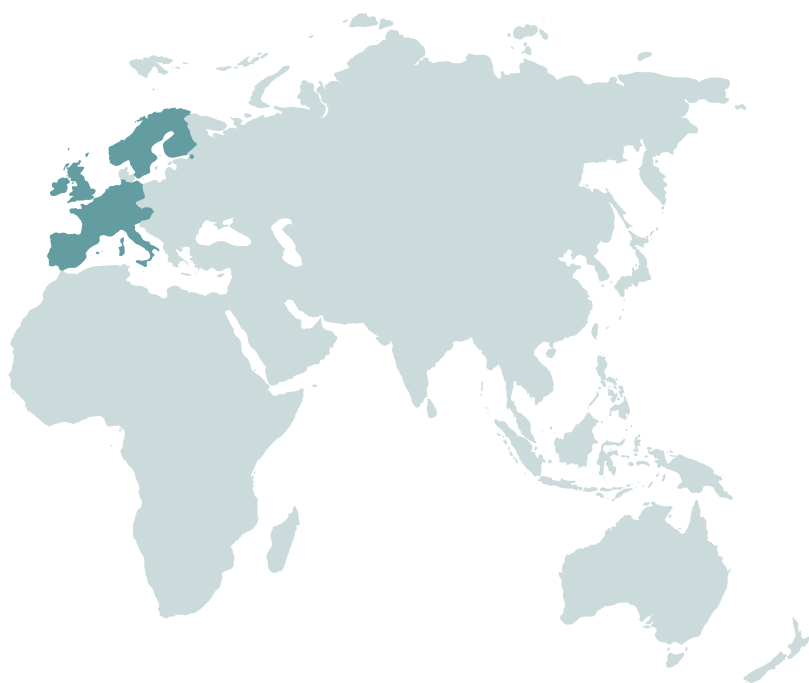
+ 1,900

branches*

+ 26,000

employees*

Europe



56%

of sales



1,100 branches*

15,000 employees*

17 countries

Austria, Belgium, Finland, France, Germany, Ireland, Italy, Luxembourg, Netherlands, Norway, Portugal, Russia, Slovenia, Spain, Sweden, Switzerland, United Kingdom

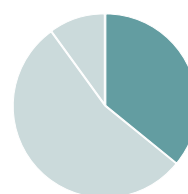
* Rounded figures as of 12/31/2021.

North America



Canada,
United States

35%
of sales



+ 600 branches*

9,000 employees*

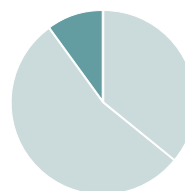
2 countries

Asia-Pacific



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

9%
of sales



+ 200 branches*

2,000 employees*

5 countries

* Rounded figures as of 12/31/2021.

Sales

In FY 2021, Rexel posted sales of

€14,690.2 million

In FY 2021, Rexel posted sales of €14,690.2 million, up 16.7% on a reported basis. On a constant and same day basis, sales were up 15.6 %, including a positive impact of 5.2% from the change in copper-based cable prices (vs. a positive impact of 0.2% in FY 2020) and a positive impact from non-cable copper price of 4.5%.

The 16.7% increase in sales on a reported basis included:

- A neutral currency effect;
- A positive net scope effect of €150.8 million (*i.e.* 1.2% of FY 2020 sales), mainly resulting from

the acquisition of Mayer in the US and a utility distribution business in Canada offsetting the disposal of Gexpro Services in the US and two small businesses;

- A negative calendar effect of (0.4)%.

Europe (56% of Group sales): 16.4% in FY on a constant and same-day basis;

North America (35% of Group sales): 16.6% in FY on a constant and same-day basis;

Asia-Pacific (9% of Group sales): 7.5% in FY on a constant and same-day basis.

Profitability

Adjusted EBITA margin at

6.2%

in FY 2021, up 196 bps compared to FY 2020

The 15.2% actual sales growth in FY 21 translated into a gross margin improvement of 146 bps year-on-year, at 26.0% of sales and an adjusted EBITA margin up +196 bps year-on-year at 6.2%, including a non-recurring impact of 40 bps that benefited 2021 (80 bps of positive one-off from non-cable products inventory price inflation net of a negative 40 bps impact from the higher performance-linked bonuses). It demonstrates the result of our profound transformation over the last 5 years and notably the digital transformation that translates into above-market sales growth, improved customer service and higher productivity.

• **Europe:**

- Gross margin was up 68 bps year-on-year at 27.5% of sales and was also above its precrisis

level (27.3% in 2019) leveraging strong pricing management and positive country mix.

- Adjusted EBITA margin was up 174 bps in the year, at 7.1% of sales, benefiting from robust sales growth and digital productivity (c. 300 fewer people than pre-crisis, in February 2020). It includes c. 20bps of non-recurring impact from non-cable products inventory price inflation, net of higher performance-linked bonuses.

• **North America:**

- Gross margin up 279 bps vs. 2020 at 25.6% of sales, benefiting from pricing initiatives and a one-off effect reflecting price inflation on non-cable products, increased project selectivity and favorable business mix (proximity vs project).
- Adjusted EBITA margin was up 278 bps at 6.5% of sales, benefiting from sales growth, the one-off effect reflecting price inflation on non-cable products (gross margin impact) and structural measures (c. 620 fewer people than in February 2020) offsetting higher variable pay in 2021. It includes c. 100 bps of non recurring impact from non cable products inventory price inflation, net of higher performance linked bonuses.

• **Asia-Pacific:**

- Gross margin was up 60 bps year-on-year at 17.9% of sales, with increased gross margin in Pacific offsetting negative business mix in China.
- Adjusted EBITA margin was up 52 bps, at 2.4% of sales driven by better profitability in Pacific.

- **At corporate level**, adjusted EBITA amounted to €(46.2) million, deteriorating versus last year's level of €(33.2) million, due to higher centrally-hosted projects and long-term incentives.

As a result, **adjusted EBITA** stood at €906.0 million, up 69.0%, in the year 2021 and **reported EBITA** stood at €963.7 million (including a positive one-off copper effect of €57.8 million), up 79.5% year-on-year.

Net income

Net income of

€597.6 million

in FY 2021

Recurring net income up

107.0% to €575.0 million

in FY 2021

Operating income in the year stood at €911.8 million, reversing a loss of €(3.4) million in FY 2020.

- Amortization of intangible assets resulting from purchase price allocation amounted to €(7.3) million (vs. €(10.5) million in FY 2020)
- Other income and expenses amounted to a net charge of €(44.6) million (vs. a net charge of €(529.9) million in FY 2020 largely explained by a charge of €(486.0) million from goodwill impairment reflecting lower volume related to the Covid-19 crisis). They included:
 - €(23.4) million impaired trade receivables in connection with the discontinuation of a non-core contract in China in 2021 and legal proceedings initiated as a result.
 - €(9.8) million of acquisition costs mainly related to the acquisitions in North America of Mayer and a utility distribution business.
 - €(7.3) million of write-down on right-of-use and other fixed assets in Spain.
 - €(6.3) million of restructuring costs (vs. €(26.1) million in FY 2020).

Net financial expenses in the year amounted to €(133.1) million (vs. €(117.2) million in FY 2020) split as follows:

- €(67.6) million from financial cost of net debt before one-off expenses change, fair-value of derivatives and foreign exchange gains & losses in FY 2021 vs €(79.2) million in FY 2020, from lower average gross debt.
- €(40.4) million from interest on lease liabilities in FY 2021 vs €(42.7) million in FY 2020.
- €(22.6) million from one-offs in FY 2021 from the early repayment of the €500 million senior notes due in 2025 (coupon: 2.125%) completed end of May 2021 and the €600 million senior notes due in 2026 (coupon: 2.75%) completed in November 2021.
- Others for €(2.5) million in FY 21 from change in fair-value of derivatives and foreign exchange gains and losses.
- The effective interest rate was stable at 2.42% in FY 2021 compared to 2.45% in FY 2020.

Income tax in the year represented a charge of €(180.8) million in 2021 (vs. €(140.7) million in FY 2020):

- The effective tax rate stood at 23.2% due to the €32.2 million one-off deferred tax gain as a result of better-than-expected future taxable income in countries carrying tax losses carried forward.
- Restated for non-recurring impacts, the effective tax rate stood at 27.3% (vs 30.7% in FY 2020),

down 340 bps notably thanks to a lower tax rate in France (tax rate from 32.02% to 28.41%).

Net income in the year was €597.6 million (vs. a negative €(261.3) million in FY 2020).

Recurring net income amounted to €575.0 million in 2021, up 107.0% compared to FY 2020, corresponding to an all-time high Earnings Per Share of €1.89.

Financial structure

Free cash-flow before interest and tax of

€680.6 million

in full-year 2021

Indebtedness ratio of

1.37x

at December 31, 2021

In the full year, free cash flow before interest and tax was an inflow of €680.6 million (vs. an inflow of €613.0 million in FY 2020), **representing a free cash flow conversion rate (EBITDAaL into FCF before interest and taxes) of 65.7%, above guidance (> 60%)**. This net inflow included:

- EBITDAaL of €1,035.2 million (vs €605.9 million in FY 2020), including €(229.3) million of lease payments in FY 2021.
- An outflow of €(209.0) million from change in working capital (compared to an inflow of €122.5 million in FY 2020), mainly to support the sales recovery. The change in trade working capital stood at €(324.1) million and was partially offset by an inflow of €115.5 million from the change in non-trade working capital, mostly explained by the non-recurring level of provisioning of variable pay. More specifically, the trade WCR stood at 13.6% of sales in FY 2021, compared to 13.1% of sales in 2020, in a context of disrupted global supply chain.

- Broadly stable cash outflow from restructuring (€12.6 million in FY 21 vs €15.4 million in FY 2020).
- A stable level of net capital expenditure (€(103.2) million vs. €(76.6) million in FY 2020). Gross capex stood at €(103.0) million and represented 0.7% of sales.

At December 31, 2021, net financial debt increased by €216.3 million year-on-year at €1,551.2 million (vs €1,334.9 million at December 31, 2020). It took into account:

- €(56.1) million of net interest paid in FY 2021 (vs €(66.5) million paid in FY 2020).
- €(199.0) million of income tax paid in the year, compared to €(88.5) million paid in FY 2020.
- €(439.1) million of cash invested mainly in the acquisition of Mayer in the US, the utility distribution business in Canada, Winkle in the US (an industrial automation business in Eastern Ohio, Western Pennsylvania and Western New York- c. USD30m of annualized sales) and of an EV charging station business in France (Freshmile).
- €(139.6) million of dividends paid for the year 2020 (€0.46 per share)
- €(36.9) million of negative currency effects during the year (vs a positive €24.7 million in FY 2020).

At December 31, 2021, the indebtedness ratio (Net financial debt/EBITDAaL), as calculated under the Senior Credit Agreement terms, stood at 1.37x significantly lower than the 2.14x posted at December 31, 2020.

Increased distribution with a proposal of €0.75 per share, payable in cash

Rexel will propose to shareholders a distribution of €0.75 per share, the highest-ever amount fully paid in cash. This represents a payout of 40% of the Group's recurring net income, in line with Rexel's policy of paying out at least 40% of recurring net income.

This distribution, payable in cash in early June 2022, is subject to approval at the Annual Shareholders' Meeting on April 21, 2022.

Outlook and Save the Date for the coming strategic update

In 2022, Rexel will continue to operate in favorable market conditions:

- Non-cable inflation continuing, adding to carry-over pricing impact
- Robust volume environment
 - Room for additional growth in the USA
 - Continued high level of demand in Europe
 - Record-high backlogs (US, France, Canada, UK...)

Labor and product availability will remain a factor at least in the first part of the year.

Leveraging our transformation and enhanced efficiency, we target for 2022, at comparable scope of consolidation and exchange rates*:

- Same-day sales growth of between 4% and 6%
- An adjusted EBITA⁽¹⁾ margin above 6%
- Free cash flow conversion⁽²⁾ above 60%

An updated strategic roadmap will be presented at a Capital Market Day to be held at the Group's biggest branch in Zurich on June 16, 2022.

* Assuming no severe deterioration of the sanitary environment

(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/EBITDAaL.

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A woman with dark hair, wearing a shiny blue puffer jacket and a grey knit scarf, is looking upwards with a smile. The background is a night festival with many out-of-focus lights, creating a bokeh effect. The text "Company results over the last five years" is overlaid on the left side of the image.

**Company
results over
the last five years**

Company results over the last five years

	JANUARY 1 TO DECEMBER 31				
(in euros)	2017	2018	2019	2020	2021
SHARE CAPITAL AT YEAR END					
a) Share capital	1,516,715,885	1,519,944,495	1,520,510,065	1,522,125,530	1,528,582,455
b) Number of issued shares	303,343,177	303,988,899	304,102,013	304,425,106	305,716,491
c) Number of convertible bonds	—	—	—	—	—
INCOME STATEMENT INFORMATION					
a) Sales, excluding sales taxes	1,900,545	2,234,707	1,256,921	1,437,674	4,027,503
b) Net income before taxes, depreciation and provisions	(70,780,934)	(27,864,731)	(74,281,399)	(44,758,027)	(84,032,760)
c) Income taxes	(86,022,026)	(54,447,774)	(58,111,590)	(46,428,531)	(22,918,786)
d) Net income	14,281,261	26,018,952	(14,542,954)	(6,783,866)	(53,245,790)
e) Amount distributed	126,851,362	132,965,266	—	139,577,760	228,827,269 ⁽¹⁾
EARNINGS PER SHARE					
a) Earnings per share after taxes but before depreciation and provisions	0.05	0.09	(0.05)	0.01	0.01
b) Earnings per share after taxes, depreciation and provisions	0.05	0.09	(0.05)	(0.02)	(0.02)
c) Amount paid per share	0.42	0.44	—	0.46	0.75 ⁽¹⁾
PERSONNEL					
a) Number of employees	—	—	—	—	—
b) Total remuneration	—	—	—	—	—
c) Total social charges and other personnel related expenses	—	—	—	—	—

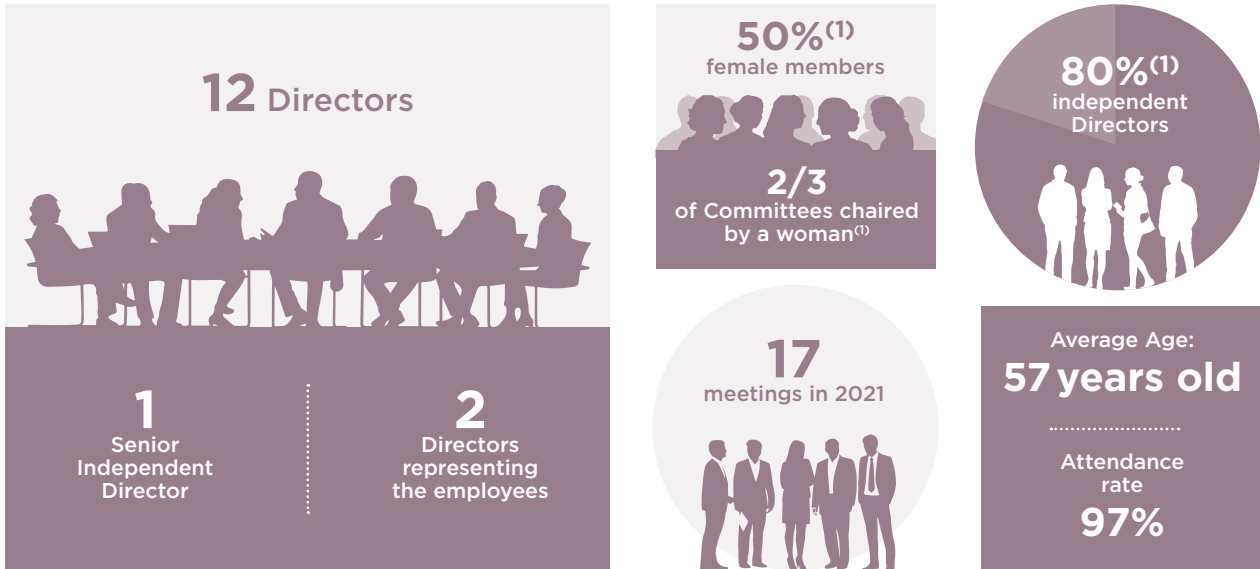
(1) Proposed distribution to be voted at the Annual Shareholders' Meeting of April 21, 2022.



Corporate governance

1. Board of Directors

On the date of this Notice, the Board of Directors of Rexel consists of 12 Directors:



(1) Excluding the Directors representing the employees

At its meeting of June 23, 2016, the Board of Directors decided, on the recommendation of the Nomination and Compensation Committee, to separate the functions of Chairman and Chief Executive Officer between two separate persons as of July 1, 2016. The Board of Directors considered, in particular in light of the difficult macroeconomic and competitive environment in which Rexel operates, that the interests of the Group would be better served by separating the functions of Chairman and Chief

Executive Officer, thus allowing the Chief Executive Officer to focus all his efforts on the implementation and execution of the Rexel Group's strategy.

On March 25, 2021, the Board of Directors appointed Guillaume Texier as Chief Executive Officer with effect from as of September 1, 2021, to replace Patrick Berard who left his position on the same date. Guillaume Texier has been appointed as Chief Executive Officer for a term of four years, expiring on August 31, 2025.

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 Committee and the Compensation Committee.



(1) Excluding the Directors representing the employees

Since January 1, 2022, (i) Marcus Alexanderson has been a member of the Audit and Risk Committee, bringing the number of members to 6, the independence rate to 83%, the representation of women to 50% and the average age of 60, (ii) Maria Richter has been a member of the Nomination Committee, replacing Marcus Alexanderson, bringing

the independence rate to 100%, the representation of women to 60% and the average age to 62, and (iii) Brigitte Cantaloube has been a member of the Compensation Committee, replacing Maria Richter, bringing the average age to 57.

Summary table of the membership of the Board of Directors

The table below presents a summary of the membership of the Board of Directors as on the date of this Notice.

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	NUMBER OF SHARES
								NOMINATION COMMITTEE	COMPENSATION COMMITTEE			
DIRECTOR												
Ian Meakins	Chairman	Male	British	65	Yes	Yes	●	●	●	July 1, 2016 ⁽¹⁾	2024 Shareholders' Meeting	115,250
François Henrot	Deputy Chairman Senior Independent Director	Male	French	72	Yes	Yes		●	●	October 30, 2013 ⁽²⁾	2025 Shareholders' Meeting	7,133
Marcus Alexanderson ⁽³⁾	Director	Male	Swedish	46	No	No		●	●	May 15, 2017	2025 Shareholders' Meeting	5,000
François Auque	Director Chairman of the Audit and Risk Committee	Male	French	65	Yes	Yes	■			May 23, 2019	2023 Shareholders' Meeting	3,000
Julien Bonnel ⁽⁴⁾	Director representing the employees	Male	French	35	-	No			●	November 17, 2017	2025 Shareholders' Meeting	4,625
Brigitte Cantaloube ⁽⁵⁾	Director	Female	French	54	Yes	No	●			February 12, 2020	2024 Shareholders' Meeting	1,000
Barbara Dalibard	Director	Female	French	63	Yes	Yes			●	December 3, 2021 ⁽⁶⁾	2022 Shareholders' Meeting	2,400
Toni Killebrew ⁽⁷⁾	Director representing the employees	Female	US	43	-	No		●		November 19, 2020	2024 Shareholders' Meeting	-
Elen Phillips	Director	Female	US and British	62	Yes	No	●	●		March 8, 2016	2023 Shareholders' Meeting	5,000
Maria Richter ⁽⁸⁾	Director	Female	US and Panama	67	Yes	Yes	●		●	May 22, 2014	2025 Shareholders' Meeting	6,500
Guillaume Texier	Director	Male	French	48	No	Yes				April 22, 2021, effective September 1, 2021	2025 Shareholders' Meeting	10,000 ⁽⁹⁾
Agnès Touraine ⁽¹⁰⁾	Chairwoman of the Nomination Committee and of the Compensation Committee	Female	French	66	Yes	Yes		■	■	February 10, 2017	2023 Shareholders' Meeting	1,112

● Committee member ■ Committee chairman

(1) In his capacity as Director, Ian Meakins has been Chairman of the Board of Directors since October 1, 2016.

(2) In the capacity of member of the Supervisory Board, and subsequently in the capacity of Director as of May 22, 2014.

(3) Since January 1, 2022, Marcus Alexanderson has been a member of the Audit and Risk Committee and is no longer a member of the Nomination Committee.

(4) Appointed on November 17, 2017 and renewed on April 22, 2021 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 bylaws, the Directors representing the employees are not required to hold a minimum number of shares of the Company.

(5) Since January 1, 2022, Brigitte Cantaloube has also been a member of the Compensation Committee.

(6) Co-opted by the Board of Directors on December 3, 2021 to replace Herna Verhagen, who resigned.

(7) 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 bylaws, the Directors representing the employees are not required to hold a minimum number of shares of the Company.

(8) Since January 1, 2022, Maria Richter has been a member of the Nomination Committee and is no longer a member of the Compensation Committee.

(9) Shares purchased on February 17, 2022.

(10) Agnès Touraine has been Chairwoman of the Nomination Committee since December 3, 2021.

■ Skills matrix of the Directors:

	INTERNATIONAL EXPERIENCE	MANAGEMENT EXPERIENCE	FINANCE	STRATEGY	DISTRIBUTION INDUSTRY	REGULATIONS	DIGITAL	SOCIETAL AND ENVIRONMENTAL RESPONSIBILITY
DIRECTORS								
Ian Meakins	✓	✓	✓	✓	✓			
François Henrot	✓	✓	✓	✓	✓			
Marcus Alexanderson	✓		✓	✓				
François Auque	✓	✓	✓	✓			✓	✓
Julien Bonnel	✓	✓		✓	✓			
Brigitte Cantaloube	✓	✓		✓			✓	
Barbara Dalibard	✓	✓					✓	
Toni Killebrew	✓	✓			✓			✓
Elen Phillips	✓		✓		✓	✓		✓
Maria Richter	✓	✓	✓			✓		✓
Guillaume Texier	✓	✓	✓	✓	✓			✓
Agnès Touraine	✓			✓		✓	✓	✓

2. Information on the candidates whose ratification of the co-option and/or renewal to the Board of Directors are submitted to the Combined Shareholders' Meeting of Shareholders of April 21, 2022

Barbara Dalibard was co-opted by the Board of Directors on December 3, 2021 as Director to replace Herna Verhagen, who resigned, for the remaining term of her predecessor's mandate, *i.e.* until the Shareholders' Meeting which will be called to approve the financial statements for the financial year ending December 31, 2021, to be held in 2022. The ratification of this co-option will therefore be submitted for approval to the Combined Shareholders' Meeting on April 21, 2022.

In addition, as Barbara Dalibard's term of office expires at the next Shareholders' Meeting, her renewal for a period of four years is also be submitted for approval to the Combined Shareholders' Meeting on April 21, 2022.

In accordance with article 14.2 of Rexel's by-laws and the unanimous decision of the members of the Board of Directors on February 10, 2022, the directorships of François Auque and Agnès Touraine will be terminated early at the end of the Shareholders' Meeting. This early termination will allow the Board of Directors to be renewed by one-quarter each year, thus allowing for a staggered renewal of the terms of office of the members of the Board of Directors. Consequently, the renewal of the terms of office of François Auque and Agnès Touraine as Directors for a period of four years is proposed for shareholder approval.

These renewals will enable the company to continue to benefit from the skills of these three Directors.

FRANÇOIS AUQUE

(65 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.

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 together 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), Science-Po Paris and *École nationale d'administration* (ENA).

Term of office

First appointment:
May 23, 2019

Current term of office:

From May 23, 2019 until the Shareholders' Meeting deciding on the accounts for the financial year ended December 31, 2022

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
- 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 of CyberArk (United States – listed company)

Over the last five financial years:

In France

- Director of Arianespace (France – non-listed company)
- Director of Starsem (France – non-listed company)
- Director of MBDA (France – non-listed company)

Abroad

- Deputy Director of OneWeb (United Kingdom/United States – non-listed company)
- Director of Seraphim Space Fund (United Kingdom – non-listed company)
- Director of Airbus Espana (Spain – non-listed company)
- Director of Airbus North America (United States – non-listed company)

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

The Board of Directors considered that the quality of François Auque's involvement as an independent director and as Chairman of the Audit and Risks Committee, his knowledge of the Company, social and environmental issues and governance as well as his international and financial matters expertise, were key assets for the renewal of his term of office as director.

The Board also considered that François Auque met all the conditions for being considered an independent director.

Attendance rate to the Board of Directors: 100%

Attendance rate to the Audit and Risk Committee: 100%

BARBARA DALIBARD

(63 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, 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 for a period of four years will be submitted to the Shareholders' Meeting for approval.

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:

May 15, 2017 (co-option)

Current term of office:

From December 3, 2021 until the Shareholders' Meeting called to approve the financial statements for the year ending December 31, 2021

The renewal of her term of office until the Shareholders' Meeting called to approve the financial statements for the year ending December 31, 2025 is subject to approval by the Shareholders' Meeting of April 22, 2022

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 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

-

Abroad

- 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)
- Non-voting member of the Supervisory committee of Castillon (France - non-listed company)

Over the last five financial years:

In France

-

Abroad

-

Reason for the proposed renewal of the Director's mandate:

The Board of Directors considered that Barbara Dalibard's profile and independence, her international experience and her expertise, particularly in the field of digital, were strong assets to support the implementation of the Group's strategy, justifying the renewal of her term of office as a Director.

The Board also considered that Barbara Dalibard met all the conditions to be considered as an independent director.

Attendance rate to the Board of Directors: 100%

Attendance rate to the Nomination Committee: 0%

AGNÈS TOURAINE

(66 years old)

Professional address:
Act III Consultants
5, rue Bude
75004 Paris – France

Number of Rexel shares held:
1,112

Experience and expertise

Director, Chairwoman of the Compensation Committee and of the Nomination 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.

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, Proximus and SNCF, and of the Supervisory Board of Tarkett. She previously acted as non-executive Director of Cable&Wireless Plc (UK), Neopost and Darty Plc. 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 May 23, 2019 until the Shareholders' Meeting deciding on the accounts for the financial year ending December 31, 2022

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
 - Chairwoman of Rexel's Nomination Committee

Abroad

-

Over the last five financial years:

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

Abroad

-

Titles and duties outside the Rexel Group:

Current:

- In France**
- Member of the Supervisory Board of Tarkett (France - listed company)
 - 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 Proximus (Belgium - listed company)
- 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)

Abroad

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

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

The Board of Directors considered that the quality of Agnès Touraine's involvement as an independent director and as Chair of the Nominating and Compensation Committees, her knowledge of the Company, governance and social and environmental issues as well as its expertise in digital transformation, were key assets for the renewal of her term of office as director.

The Board also considered that Agnès Touraine met all the conditions to be considered as an independent director.

Attendance rate to the Board of Directors: 100%

Attendance rate to the Nomination Committee: 100%

3. Presentation of the other members of the Board of Directors

IAN MEAKINS

(65 years old)

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

Number of Rexel shares held:
115,250

Experience and expertise

Chairman of the Board of Directors, Member of the Audit and Risk Committee, the Nomination Committee and the Compensation Committee

Ian Meakins was co-opted as Director by the Board of Directors on July 1, 2016, in replacement of Rudy Provoost. He was also appointed Chairman of the Board of Directors on July 1, 2016, effective October 1, 2016. His co-option as well as the renewal of his term of office have been approved by the Shareholders' Meeting of May 23, 2017. Ian Meakins' term of office as Director was renewed during the June 25, 2020 Shareholders' Meeting.

Ian Meakins is a British citizen.

He was Chief Executive Officer for Wolseley from July 2009 to August 2016, when he retired. He was previously Chief Executive Officer for Travelex, an international company dealing with currency exchange and payments.

Before that he was Chief Executive Officer for Alliance UniChem plc until its merger with Boots in July 2006. Between 2000 and 2004, he was President in charge of European Major Markets and Global Supply for Diageo plc, a company for which he has held various international management positions for more than 12 years. Ian Meakins was also the non-executive Chairman of the Learning Network until November 30, 2020.

He was a non-executive Director and senior director of Centrica plc.

Ian Meakins is a graduate of Cambridge University.

Term of office

First appointment:
July 1, 2016

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

- Chairman of the Board of Directors of Rexel
- Member of Rexel's Audit and Risk Committee
- Member of Rexel's Nomination Committee
- Member of Rexel's Compensation Committee

Abroad

-

Over the last five financial years:

In France

- Member of Rexel's Strategic Investment Committee
- Member of Rexel's Nomination and Compensation Committee

Abroad

-

Titles and duties outside the Rexel Group:

Current:

In France

-

Abroad

- Non-Executive Chairman of Compass Group (United Kingdom – listed company)

Over the last five financial years:

In France

-

Abroad

- Non-Executive Chairman of The Learning Network (The Netherlands – non-listed company)
- Chief Executive Officer of Wolseley plc (United Kingdom – listed company)
- Chairman of Wolseley plc Executive Committee (United Kingdom – listed company)

Attendance rate to the Board of Directors: 100%

Attendance rate to the Audit and Risk Committee: 100%

Attendance rate to the Compensation Committee: 100%

Attendance rate to the Nomination Committee: 100%

FRANÇOIS HENROT

(72 years old)

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

Number of Rexel shares held:
7,133

Experience and expertise

Senior Independent Director, Deputy Chairman of the Board of Directors, Member of the Nomination Committee and Member of the Compensation Committee

François Henrot has served on the Board of Directors of Rexel as Senior Independent Director referent and Deputy Chairman of the Board 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

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

- Senior Independent Director of Rexel
- Deputy Chairman of the Board of Directors
- Member of Rexel's Nomination 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

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

-

Attendance rate to the Board of Directors: 94%

Attendance rate to the Nomination Committee: 100%

Attendance rate to the Compensation Committee: 100%

MARCUS ALEXANDERSON

(46 years old)

Professional address:
Cevian Capital
Engelbrektsgatan, 5
11432 Stockholm – Suède

Number of Rexel shares held:
5,000

Experience and expertise

Director, Member of the Nomination Committee and member of the Compensation 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 Nomination Committee*
- 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

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

Over the last five financial years:

In France

-

Abroad

-

* Since January 1, 2022, Marcus Alexanderson has been a member of the Audit and Risk Committee and is no longer a member of the Nomination Committee.

Attendance rate to the Board of Directors: 100%

Attendance rate to the Nomination Committee: 100%

Attendance rate to the Compensation committee: 100%

JULIEN BONNEL

(35 years old)

Professional address:

Rexel Spain
Avenida de la Recomba, 7
28914 Leganès – Madrid
Espagne

Number of Rexel shares held:

4,625

(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

Julien Bonnel was appointed on November 17, 2017 and renewed on April 22, 2021 as Director representing the employees by the most representative trade union in the French subsidiaries of the Rexel Group.

Julien Bonnel is a French citizen.

He has been Sales Director and Chief Transformation Officer within Rexel Spain since 2018. He joined the Rexel Group in 2012, when he worked within the Strategy Division of the Group, subsequently as a branch Manager in Nimes and finally as Head of Hérault division of Rexel France. He started his career as a consultant and strategy with Estin & Co (2009-2012).

Julien Bonnel is a graduate of the *École Centrale* de Paris.

Term of office

First appointment:

November 17, 2017

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 Compensation Committee

Abroad

-

Over the last five financial years:

In France

-

Abroad

-

Titles and duties outside the Rexel Group:

Current:

In France

- CEO (Président) of Evariste (France - non-listed company)
- CEO (Gérant) of GFA Henri (France - non-listed company)

Abroad

-

Over the last five financial years:

In France

-

Abroad

-

Attendance rate to the Board of Directors: 100 %

Attendance rate to the Compensation Committee: 100%

BRIGITTE CANTALOUBE

(54 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**

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 Chief Digital Officer for PSA group from February 2016 to November 2017, in charge of leading the digital transformation of the Group as well as the management of the partnerships with global digital players. She had previously occupied various executive positions within Yahoo! Group and in particular, as Vice-President and Commercial Director in charge of EMEA, based in London, from 2014 to 2016, Managing Director of Yahoo! France from 2009 to 2014, Commercial Director for Yahoo! France from 2008 to 2009, Commercial Director for Display from 2006 to 2007. Previously, she was Advertising Director of *L'Express* magazine in charge of the advertising market and the advertising revenue from 2002 to 2006.

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

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

* Since January 1, 2022, Brigitte Cantaloube has also been a member of the Compensation Committee.

Attendance rate to the Board of Directors: 100%

Attendance rate to the Audit and Risk Committee: 100%

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

- 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

-

Over the last five financial years:

In France

-

Abroad

-

TONI KILLEBREW

(43 years old)

Professional address:
 Rexel USA
 Gexpro Midwest Region
 3830 Hanna Circle, Suite A
 Indianapolis, IN 46241
 États-Unis

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 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 a District Sales Manager within Rexel USA (Gexpro Midwest Region) since March 2020. 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 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

-

Attendance rate to the Board of Directors: 100%

Attendance rate to the Nomination Committee: 100%

ELEN PHILLIPS

(62 years old)

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

Number of Rexel shares held:
5,000

Experience and expertise

Director, Member of the Audit and Risk Committee and Nomination Committee

Elen Phillips was co-opted as Director by the Board of Directors on March 8, 2016 in replacement of Isabel Marey-Semper. Her co-option as well as the renewal of her term of office have been approved by the Shareholders' Meeting of May 25, 2016.

The renewal of her term of office as Director was also approved by anticipation by the Shareholders' Meeting of May 23, 2019.

Elen Phillips is a dual citizen of the United Kingdom and the United States.

She was Vice-President Fuel Sales and Marketing of Shell Oil for the American continent from 2010 until her retirement from the Shell Group at the end of March 2016.

She had previously occupied various executive positions within the Shell Group, in particular as Vice-President in charge of the Shell International worldwide distribution network from 2004 to 2010 and Manager of the Shell Retail International distribution network from 2002 to 2004 and Chief Executive Officer in charge of network development of Shell Oil from 2000 to 2002. She also served as Chief Executive Officer Retail Sales for the Gulf Coast region of the United States of Motiva Entreprises LLC from 1998 to 2000. Previously, she was Commercial Manager Retail for the East region of Shell Oil from 1997 to 1998. She acted as consultant within the enterprise transformation team of Shell Oil from 1995 to 1997 and as commercial manager in charge of aircraft fuels of Shell Oil Products from 1993 to 1995. She was also in charge of program development for Shell Chemical from 1991 to 1993 as well as of the strategic development of Shell International Chemical from 1988 to 1990. She had started her career within the Shell Group in 1983, and was in charge of business development and of product management until 1988.

Elen Phillips holds a BSc in Chemistry & Business (Salford University) and a Master in Business Science (Manchester Business School).

Attendance rate to the Board of Directors: 94%

Attendance rate to the Audit and Risk Committee: 100%

Attendance rate to the Nomination Committee: 100%

Term of office

First appointment:
March 8, 2016 (co-option)

Current term of office:
May 23, 2019 until the Shareholders' Meeting deciding on the accounts for the financial year ending December 31, 2022

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 Committee

Abroad

-

Over the last five financial years:

In France

- Member of Rexel's Strategic Investment Committee

Abroad

-

Titles and duties outside the Rexel Group:

Current:

In France

-

Abroad

-

Over the last five financial years:

In France

-

Abroad

- Vice-President, Fuel Sales and Marketing of Shell Oil for the American continent (United States - listed company)

MARIA RICHTER

(67 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 Compensation 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 Johannesburg based Anglo Gold Ashanti and a member of the company's Audit and Risk Committee and Human Resources & Compensation Committee. Since May, 2019, she also serves as a Chairman of the company's Human Resources & Compensation Committee and a member of the Nomination 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 the then law firm Dewey Ballantine (1980-1985) before joining The Prudential (1985-1992) where she held a number of executive positions latterly 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.

* Since January 1, 2022, Maria Richter has been a member of the Nomination Committee and is no longer a member of the Compensation Committee.

Attendance rate to the Board of Directors: 100%

Attendance rate to the Audit and Risk Committee: 100%

Attendance rate to the Compensation Committee: 100%

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 Compensation 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, Chairman of the Human Resources & Compensation Committee, member of the Audit and Risk Committee and member of the Nomination Committee of Anglo Gold Ashanti (South Africa - listed company)

Over the last five financial years:

In France

-

Abroad

- Director of Pro Mujer International (United States - non-listed organization) and Chairwoman of the Board of Trustees of Pro Mujer UK (United Kingdom - non-listed organization)
- Non-executive Director and member of the Risk Committee and Compensation Committee of Barclays Bank plc (United Kingdom - listed company)

GUILLAUME TEXIER

(48 years old)

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

Number of Rexel shares held:
10,000⁽¹⁾

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 began his career in the French administration where he was, *inter alia*, a technical advisor to the cabinets of the ministers in charge of ecology and industry.

Guillaume Texier joined Saint-Gobain in 2005 where he was successively Group Planning and Strategy Director, Chief Executive Officer Gypsum of CertainTeed in Canada, Chief Executive Officer Roofing Materials of CertainTeed in the United States, Chief Executive Officer of the Ceramic Materials business worldwide and CFO of Saint-Gobain from 2016 to 2018 and Senior Executive Vice-President, of the Southern Europe, Middle East and Africa regions, where he managed all of Saint-Gobain's activities in the region, including construction materials distribution and the production of glass, gypsum, insulation, mortars, for a scope representing approximately €12 billion in sales in 2020 and employing over 40,000 people.

He has also been a member of the Veolia Board of Directors since 2016 and Chairman of Institut Mines Telecom Atlantique since 2016.

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

(1) Shares purchased on February 17, 2022.

Term of office

First appointment:

April 22, 2021, effective September 1, 2021

Current term of office:

From September 1, 2021 until the Shareholders' Meeting called to approve the financial statements 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)
- Chairman of Institut Mines Telecom Atlantique (France - public entity, non-listed)

Abroad

-

Over the last five financial years:

In France

- Assistant CEO, CEO South Europe, Middle-East, Africa of Saint Gobain (France - listed company)

Abroad

-

Attendance rate to the Board of Directors: 100%

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 102 of the 2021 Universal Registration Document.

5. Compensation policy applicable to corporate officers for the 2022 financial year (ex-ante vote)

The compensation policy for Directors and corporate officers submitted to the vote of the shareholders at the 2022 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 2022 submitted to the approval of the shareholders

(Article L.22-10-8 of the French Commercial Code)" of the 2021 Universal Registration Document (pages 105 to 120).

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 2022 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 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.

■ Ian Meakins, Chairman of the Board of Directors

DESCRIPTION	AMOUNT
Fixed annual compensation	Ian Meakins' gross annual fixed compensation amounts to €300,000 as from January 1, 2022, unchanged since January 1, 2021.
Variable annual compensation	Ian Meakins does not benefit from any variable annual compensation.
Deferred variable compensation	Ian Meakins does not benefit from any deferred variable compensation.
Multi-annual variable compensation	Ian Meakins does not benefit from any multi-annual variable compensation.
Exceptional compensation	Ian Meakins does not benefit from any exceptional compensation.
Benefits of any kind	Ian Meakins does not benefit from any benefit in kind.
Long-term compensation: performance share allocation	Ian Meakins does not benefit from any other long-term compensation.
Severance indemnity	Ian Meakins does not benefit from any severance indemnity.
Non-compete indemnity	Ian Meakins does not benefit from any non-compete indemnity.
Supplemental retirement scheme	Ian Meakins does not benefit from any supplemental retirement scheme.

■ Guillaume Texier, Directeur Général

CHIEF EXECUTIVE OFFICER	
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 2022 is made up of 70% quantitative criteria and 30% qualitative criteria. The quantitative criteria may reach a maximum of 150% if the financial results exceed 100% of the quantitative 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 quantitative criteria are: volume-adjusted gross margin (40%), volume-adjusted EBITA (40%) and average operating working capital as a percentage of sales (20%).

The qualitative criteria are: sustainable development (25%), strategic roadmap (25%), digital transformation (25%) and talent management (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.
<ul style="list-style-type: none"> • Quantitative Objectives: <ul style="list-style-type: none"> - Target portion: 70% of annual variable target $70\% \times 960,000 = €672,000$ - Maximum share $70\% \times 150\% = 105\%$ of annual variable target compensation $\times 960,000 = €1,008,000$ • Qualitative Objectives: <ul style="list-style-type: none"> - Target portion: 30% of annual variable target compensation $30\% \times 960,000 = €288,000$ - Maximum share $30\% \times 100\% = 30\%$ of annual variable target compensation $\times 960,000 = €288,000$ 	<ul style="list-style-type: none"> Target value: 120% of fixed compensation $120\% \times 800,000 = €960,000$ Maximum value: 162% of fixed compensation $(1,008,000 + 288,000) / 800,000 = 162\%$

Quantitative targets⁽¹⁾

FINANCIAL CRITERIA	WEIGHT	MINIMUM	TARGET	MAXIMUM
Adjusted margin in volume terms	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 ⁽²⁾	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⁽³⁾	100 %	Calculation on a linear basis between the points.		

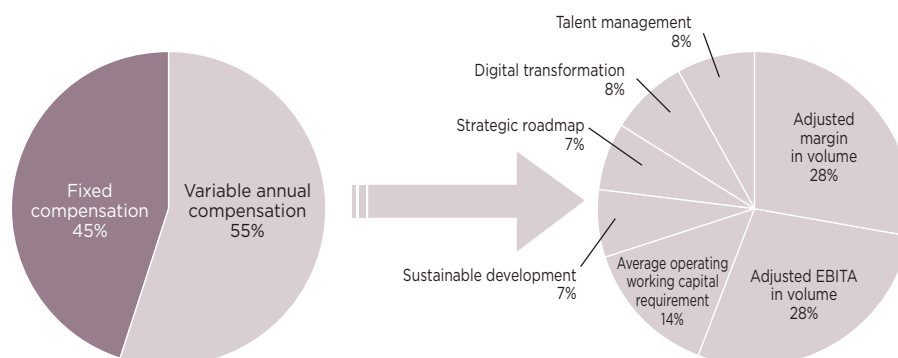
- (1) The criteria and the expected level of achievement are determined on an annual basis by the Board of Directors. The financial criteria are disclosed at the start of the financial year. The expected level of achievement and the performance reached are disclosed *ex-post* in the 2021 Universal Registration 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*.

Qualitative Objectives⁽¹⁾

NON-FINANCIAL CRITERIA	WEIGHT	DESCRIPTION ⁽¹⁾
Sustainable development	25%	<ul style="list-style-type: none"> • Make substantial progress on each dimension of Rexel's sustainability roadmap including: <ul style="list-style-type: none"> – Internal efforts, measured by the progress made on the Scopes 1 & 2 roadmaps; – Role vis-à-vis Rexel's suppliers, measured by the proportion of suppliers committed to ESG objectives (ESG charters); – Role vis-à-vis Rexel's customers, measured by the proportion of green products and solutions sold; – Training and awareness-raising of Rexel's employees on sustainable development issues, measured by training hours and internal opinion surveys.
Strategic roadmap	25%	<ul style="list-style-type: none"> • Establish a detailed strategic plan with the objective of a formal presentation to the markets during the year 2022.
Digital transformation	25%	<ul style="list-style-type: none"> • Continued implementation of Rexel's digital roadmap, measured by the improvement in the portion of online sales and the number of specific data tools deployed.
Talent Management	25%	<ul style="list-style-type: none"> • Progress in the development of succession plans for members of the Executive Committee and, more generally, the organization of talent management within Rexel.
Total	100%	

- (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, 2021 or, in application of the applicable compensation policy, would be as follows:



2021 FIXED COMPENSATION IN €	TARGET 2022 VARIABLE COMPENSATION AS A PERCENTAGE OF FIXED COMPENSATION	VARIABLE COMPENSATION 2022 TARGET IN €	FIXED AND VARIABLE COMPENSATION 2022 TARGET IN €	FINANCIAL PART 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 2022 AS A % OF TARGET AND IN €	MAXIMUM ACHIEVEMENT OF VARIABLE COMPENSATION 2022 AS A % OF FIXED COMPENSATION AND IN €
				70%	30%	150%	100%	135%	162%
800,000	120%	960,000	1,760,000	672,000	288,000	1,008,000	288,000	1,296,000	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 2022 financial year” of the 2021 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.

In accordance with the compensation policy adopted by the Board of Directors at its meeting of March 25, 2021 it has been decided to pay Guillaume Texier a recruitment indemnity of €800,000, which is less than 50% to the estimated losses of long-term variable compensation (corresponding to the benefit of a free share allocation plan covering the last three years) suffered by Guillaume Texier as a result of the termination of his duties within the Saint-Gobain Group. This payment may only be paid after approval of Guillaume Texier’s compensation by the Shareholders’ Meeting of April 21, 2022.

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 2022 - (Say on Pay Ex-ante)” of the 2021 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 21, 2022) ⁽¹⁾ . 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 2021-2024	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 2022, 2023 and 2024 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 - 6 criteria to capture the ESG roadmap roll out	20%	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
Relative performance of the Rexel share compared to the SBF 120 GR ⁽¹⁾ 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 115% if the performance of the Rexel share outperforms the SBF 120 GR index by 10%	
	100%	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.

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) for the year 2022.

Any allocation of shares to Guillaume Texier, Chief Executive Officer will be subject to the achievement of demanding performance objectives adapted to Rexel's current environment. These objectives will be determined in accordance with the criteria defined by the Board of Directors.

The performance levels relating to the internal performance criteria will be assessed at the end of the three-year period and will correspond to the achievement of targets as determined by the Board of Directors. The performance level relating to the Rexel share will be also assessed after the three-year period.

These demanding targets have resulted in moderate levels of vesting for the latest plans delivered: respectively 35.2% for the April 2013 plan, 36% for the May 2014 Transition 2+2 plan, 31% for the May 2014 Key Managers plan, 18% for the July 2015 Key Managers 3+2 plan, 45% for the June 23, 2016 (3+2) and (4+0) plans, 74% for the May 23, 2017 (3+2) and (4+0) plans and 40% for the 2018 (3+0) plan.

The expected level of achievement and the performance reached are disclosed *ex-post* in detail

in the 2021 Universal Registration Document. The main financial criteria over three years are based on the objectives determined by the Board of Directors.

The performance criteria used for the long-term compensation now include an environmental and social criterion, in line with the Group's commitment in its last annual report. The Board of Directors has decided, on the recommendation of the Compensation Committee, to replace the financial criterion relating to sales with an ESG index based on internal criteria, in order to meet expectations in relation to the recommendations of the AFEP-MEDEF Code, as well as those of the various voting advisory agencies, which recommend the inclusion of an ESG criterion in variable compensation schemes.

More generally, performance shares are granted to a significant number of employees (between 800 and 1,000 on average per year) and it is important that these key financial criteria measuring the Group's performance can also be used for these plans.

6. Compensation of corporate officers for the 2021 financial year (ex-post vote)

Pursuant to articles L.225-37-3, I and L.225-100, II and III of the French Commercial Code, both the information referred to in article L.22-10-9, I of the French Commercial Code and the elements of the compensation due or awarded to Ian Meakins, Chairman of the Board of Directors, Patrick Berard and Guillaume Texier Chief Executive Officer, are submitted to the vote of the shareholders at the 2022 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.

They are presented in section 3.2.2 "Compensation of corporate officers for the 2021 financial year (articles 22-10-9, I and L.22-10-34, II of the French Commercial Code)", from page 121 to page 136 of the 2021 Universal Registration Document.

The compensation of Ian Meakins, Chairman of the Board of Directors (resolution 9), and Patrick Berard (resolution 10), Chief Executive Officer (resolution 11), mentioned above, are presented in the report of the Board of Directors, reproduced on pages 48 to 63 of this convening notice and hereafter. They are presented in section 3.2.2 "Compensation of corporate officers for the financial year 2021 (Articles 22-10-9, I and L.22-10-34, II of the French Commercial Code)", from page 121 to page 136 of the 2021 Universal Registration Document.

Fixed, variable and exceptional items making up the total compensation and benefits of any kind paid during financial year 2021 or awarded in respect of financial year 2021 to Ian Meakins, Chairman of the Board of Directors, submitted for approval by the shareholders at the Shareholders' Meeting (9th resolution):

Ian Meakins (Non-executive Chairman of the Board of Directors) for the financial year ended December 31, 2021

COMPENSATION ITEMS PAID OR ALLOCATED SUBMITTED TO THE VOTE	AMOUNT OR ACCOUNTING VALUATION		PRESENTATION
	AMOUNT ALLOCATED IN RESPECT OF FINANCIAL YEAR 2021	AMOUNT PAID DURING FINANCIAL YEAR 2021	
Fixed annual compensation	€300,000	€300,000	<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>See paragraph 3.2.2.5 "Summary tables relating to compensation paid or allocated to the corporate officers" of the 2021 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.

Ian Meakins (Non-executive Chairman of the Board of Directors) for the financial year ended December 31, 2021

COMPENSATION ITEMS PAID OR ALLOCATED SUBMITTED TO THE VOTE	AMOUNT OR ACCOUNTING VALUATION		PRESENTATION
	AMOUNT ALLOCATED IN RESPECT OF FINANCIAL YEAR 2021	AMOUNT PAID DURING FINANCIAL YEAR 2021	
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 all kinds paid during financial year 2021 or allocated in respect of financial year ended December 31, 2021, to Patrick Berard as Chief Executive Officer until September 1, 2021, submitted to the shareholders' approval at the Shareholders' Meeting (10th resolution):

Patrick Berard (Chief Executive Officer until September 1, 2021) for the financial year ended December 31, 2021

COMPENSATION ITEMS PAID OR ALLOCATED SUBMITTED TO THE VOTE	AMOUNT OR ACCOUNTING VALUATION		PRESENTATION
	AMOUNT ALLOCATED IN RESPECT OF FINANCIAL YEAR 2021	AMOUNT PAID IN FINANCIAL YEAR 2021	
Fixed annual compensation	€466,667	€466,667	<p>The gross annual fixed compensation for the financial year ended December 31, 2021 amounts to €466,667. This amount is explained by the <i>pro rata</i> adjustment of the total annual amount of €700,000 for the period from January 1 to August 31, 2021, due to the termination of Patrick Berard's duties as Chief Executive Officer as of September 1, 2021.</p> <p>See paragraph 3.2.2.5 "Summary tables relating to compensation paid or allocated to the corporate officers" of the 2021 Universal Registration Document.</p>
Variable annual compensation for the 2021 financial year	€825,522	€659,880	<p>The gross variable annual compensation in respect of the financial year ended on December 31, 2021 determined by the Board of Directors of February 10, 2022, amounts to €825,522.</p> <p>The variable compensation was based for 75% on quantitative criteria and for 25% on qualitative criteria. Quantitative performance stood at 148.10% and qualitative performance stood at 100%.</p> <p>This amount thus corresponds to 136% of the target variable compensation (the target variable compensation was determined at 130% of the fixed annual compensation), <i>i.e.</i> 177% of the fixed compensation for the relevant period.</p> <p>For details on the calculation of the variable compensation for 2021, please see paragraph 3.2.2.3 "Compensation and other benefits paid or allocated to Patrick Berard, Chief Executive Officer until September 1, 2021", of this 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 2021 variable compensation is subject to the approval of the Shareholders' Meeting of April 21, 2022.</p> <p>The gross variable annual compensation allocated in respect of financial year 2020 (€659,880) was approved by a vote of the Shareholders' Meeting of April 22, 2021.</p>

Patrick Berard (Chief Executive Officer until September 1, 2021) for the financial year ended December 31, 2021

COMPENSATION ITEMS PAID OR ALLOCATED SUBMITTED TO THE VOTE	AMOUNT OR ACCOUNTING VALUATION		PRESENTATION
	AMOUNT ALLOCATED IN RESPECT OF FINANCIAL YEAR 2021	AMOUNT PAID IN FINANCIAL 2021	
Pluriannual variable compensation	Not applicable		Patrick Berard does not benefit from any pluri-annual variable compensation.
Exceptional compensation	Not applicable		Patrick Berard does not benefit from any exceptional compensation in respect of his corporate office.
Valuation of benefits in kind	€4,901		Patrick Berard received benefits in kind in the amount of €4,901, consisting of a company car. See paragraph 3.2.2.3 “Compensation and other benefits paid or allocated to Patrick Berard, Chief Executive Officer until September 1, 2021” of the 2021 Universal Registration Document.
Valuation of the long-term compensation: allocation of performance shares	€0		Patrick Berard has not benefited from any allocation of free shares during the 2021 financial year.
Severance indemnity	Not applicable		Patrick Berard does not benefit from any severance indemnities in respect of his corporate office.
Non-compete indemnity	Not applicable		Patrick Berard does not benefit from any non-compete indemnity in respect of his corporate office.
Supplemental retirement plan	Not applicable		Patrick Berard was born in 1953 and he joined the Rexel Group in 2003. Considering his career and seniority, the Board of Directors decided on July 1, 2016 not to suspend the supplemental defined-benefit retirement plan, in which Patrick Berard has been maintained in his capacity as an employee prior to accepting the duties of corporate officer. The Board of Directors of July 1, 2016 decided to maintain the benefit of the scheme of defined benefit supplemental retirement plan that Patrick Berard benefited from as an employee prior to his appointment as Chief Executive Officer of Rexel. In accordance with the applicable laws and regulations, new contingent rights under the scheme from December 31, 2019 were frozen under the scheme from which Patrick Berard benefited. Periods of employment after December 31, 2019 will therefore not be taken into account for the assessment of seniority used to calculate the amount of the additional pension. On the other hand, end-of-career compensation will be taken into account, in accordance with the terms of the plan's regulations and Order No. 2019-697 of July 3, 2019 relating to supplementary occupational retirement schemes. As a reminder, Patrick Berard did not benefit from the collective medium-term savings scheme (Article 82 of the French General Tax Code) and did not benefit from any payment in such respect in connection with his departure.

Fixed, variable and exceptional items of total compensation and benefits of any kind paid during financial year 2021 or granted in respect of financial year 2021 to Guillaume Texier, Chief Executive Officer as of September 1, 2021, submitted for shareholder approval at the Shareholders' Meeting (11th resolution) :

Guillaume Texier (Chief Executive Officer as of September 1, 2021) for the year ended December 31, 2021

COMPENSATION ITEMS PAID OR ALLOCATED SUBMITTED TO THE VOTE	AMOUNT OR ACCOUNTING VALUATION		PRESENTATION
	AMOUNT ALLOCATED IN RESPECT OF FINANCIAL YEAR 2021	AMOUNT PAID IN FINANCIAL 2021	
Fixed annual compensation	€266,667	€266,667	<p>Gross fixed annual compensation for the year ended December 31, 2021 amounts to €266,667. This amount is explained by the <i>prorata</i> adjustment of the annual global amount of €800,000 for the period from January 1 to December 31, 2021, due to the appointment of Guillaume Texier as Chief Executive Officer as of September 1, 2021.</p> <p>See paragraph 3.2.2.5 “Summary of compensation paid or granted to corporate officers” of the 2021 Universal Registration Document.</p>
Variable annual compensation in respect of the 2021 financial year	€427,745	Not applicable	<p>The gross annual variable compensation for the fiscal year ending December 31, 2021, approved by the Board of Directors on February 10, 2022, is €427,745.</p> <p>The variable compensation consisted of 70% quantitative and 30% qualitative criteria. Quantitative performance as a percentage amounted to 148.10 % and qualitative performance to 100 %.</p> <p>This amount corresponds to 134% of the target variable compensation (the target variable compensation was set at 120% of the annual fixed compensation), <i>i.e.</i> 160% of the fixed compensation for the period under review.</p> <p>For details of the calculation of the 2021 variable compensation, see paragraph 3.2.2.4 “Compensation and other benefits paid or granted to Guillaume Texier, Chief Executive Officer as of September 1, 2021” of the 2021 Universal Registration Document.</p> <p>In accordance with the provisions of Article L.22-10-34 of the French Commercial Code, payment of the 2021 variable compensation is subject to approval by the Shareholders' Meeting of April 21, 2022.</p>
Multi-annual variable compensation	Not applicable		Guillaume Texier does not receive any multi-year variable compensation for his mandate.
Exceptional compensation	Not applicable		Guillaume Texier does not receive any exceptional compensation for his mandate.
Benefits of any kind	€7,573		<p>Guillaume Texier received benefits in kind, including the use of a company car as well as the GSC corporate/executive officer benefit in the amount of €7,573.</p> <p>See paragraph 3.2.2.3 “Compensation and other benefits paid or granted to Guillaume Texier, Chief Executive Officer as of September 1, 2021” of the 2021 Universal Registration Document.</p>

Guillaume Texier (Chief Executive Officer as of September 1, 2021) for the year ended December 31, 2021

COMPENSATION ITEMS PAID OR ALLOCATED SUBMITTED TO THE VOTE	AMOUNT OR ACCOUNTING VALUATION		PRESENTATION
	AMOUNT ALLOCATED IN RESPECT OF FINANCIAL YEAR 2021	AMOUNT PAID IN FINANCIAL 2021	
Valuation of the long-term compensation: allocation of performance shares	€565,250 <i>(valuation based on the IFRS 2 fair value used for the consolidated financial statement, i.e. €16.15 for 2021)</i>		<p>Pursuant to the authorization granted by Rexel's Shareholders' Meeting of June 25, 2020, the Board of Directors decided on October 20, 2021 to proceed with the grant of Rexel performance shares.</p> <p>In this context, 35,000 shares, fully subject to performance conditions, were granted to Guillaume Texier in 2021.</p> <p>This number of shares is the maximum number that may be acquired in the event of outperformance of the performance criteria and corresponds to a maximum vesting percentage of 100%, i.e., €586,667 on the basis of the fixed and variable annual compensation for 2021, calculated on a <i>prorata</i> basis for the period from September 1, 2021 to December 31, 2021.</p> <p>The specific allocation limits for corporate officers have been respected:</p> <ul style="list-style-type: none"> the annual value of the performance shares granted is less than 100% of the annual fixed and variable target compensation for that year (i.e., €586,667, after adjustment on a <i>prorata</i> basis over the period from September 1, 2021 to December 31, 2021); and the number of shares granted to Guillaume Texier is less than 10% of the total number of shares granted to all beneficiaries. <p>The definitive acquisition of the shares granted to Guillaume Texier is entirely subject to the conditions of presence and performance assessed over a period of three years as described in the applicable compensation policy.</p>
Recruitment allowance	€800,000		<p>In accordance with the 2021 compensation policy adopted by the Board of Directors at its meeting of March 25, 2021, it was decided to pay Guillaume Texier a recruitment allowance of €800,000, which is less than 50% to the estimated losses of long-term variable compensation (corresponding to the benefit of a free share allocation plan covering the last three years) suffered by Guillaume Texier as a result of the termination of his duties within the Saint-Gobain Group.</p> <p>This recruitment allowance may only be paid after approval of Guillaume Texier's compensation by the Shareholders' Meeting of Shareholders on April 21, 2022.</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	Not applicable		Guillaume Texier is not entitled to the collective medium-term savings scheme (Article 82 of the French General Tax Code).

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A person with a backpack walking away on a city street at night with bokeh lights.

Agenda of the Combined Shareholders' Meeting of April 21, 2022

1. Resolutions submitted to the Ordinary Shareholders' Meeting

- Reading of the report of the Board of Directors on Rexel's consolidated and annual financial statements for the year ended December 31, 2021, including the report on corporate governance;
- Reading of the report of the Board of Directors on free shares allocation;
- Reading of the general reports of the Statutory Auditors on the annual financial statements and consolidated financial statements for the financial year ended December 31, 2021, of the special report of the Statutory Auditors on the agreements governed by articles L.225-38 *et seq.* of the French Commercial Code;
- Reading of the report of the Board of Directors to the Ordinary Shareholders' Meeting;
- Approval of the annual financial statements for the financial year ended December 31, 2021;
- Approval of the consolidated financial statements for the financial year ended December 31, 2021;
- Allocation of results for the financial year ended December 31, 2021, distribution of an amount of €0.75 per share by deduction from the issue premium;
- Authorization of agreements referred to in Articles L.225-38 *et seq.* of the French Commercial Code;
- Approval of the compensation policy applying to the Chairman of the Board of Directors for the 2022 financial year, pursuant to Article L.22-10-8 of the French Commercial Code;
- Approval of the compensation policy applying to the Directors for the 2022 financial year, pursuant to Article L.22-10-8 of the French Commercial Code;
- Approval of the compensation policy applying to the Chief Executive Officer for the 2022 financial year, pursuant to Article L.22-10-8 of the French Commercial Code;
- Approval of the information referred to in Article L.22-10-9, I of the French Commercial Code for the financial year ended December 31, 2021;
- Approval of the fixed, variable and exceptional components making up the total compensation and the benefits of any kind paid or allocated in respect of the 2021 financial year to Ian Meakins, Chairman of the Board of Directors;
- Approval of the fixed, variable and exceptional components making up the total compensation and the benefits of any kind paid or allocated in respect of the 2021 financial year to Patrick Berard, Chief Executive Officer until September 1, 2021;
- Approval of the fixed, variable and exceptional components making up the total compensation and the benefits of any kind paid or allocated in respect of the 2021 financial year to Guillaume Texier, Chief Executive Officer from September 1, 2021;
- Ratification of the co-option of Barbara Dalibard as Director;
- Renewal of the term of office of Barbara Dalibard as Director;
- Renewal of the term of office of François Auque as Director;
- Renewal of the term of office of Agnès Touraine as Director;
- Renewal of the mandate of KPMG SA as Statutory Auditor;
- Renewal of the mandate of Salustro Reydel as alternate Statutory Auditor;
- Authorization to be granted to the Board of Directors to carry out transactions on the Company's shares;

2. Resolutions submitted to the Extraordinary Shareholders' Meeting

- Reading of the report of the Board of Directors to the Extraordinary Shareholders' Meeting;
- Reading of the special reports of the Statutory Auditors;
- Authorization to be granted to the Board of Directors to carry out a share capital decrease by cancellation of shares;
- Authorization to be granted to the Board of Directors to increase the share capital by issuance of ordinary shares or securities that are equity securities giving access to other equity securities of the Company or giving right to the allocation of debt securities, or of securities giving access to equity securities to be issued, with cancellation of the shareholders' preferential subscription right, to the benefit of members of a savings plan;
- Delegation of authority to the Board of Directors to decide upon the issuance of ordinary shares or securities that are equity securities giving access to other equity securities or giving right to the allocation of debt securities, or of securities giving access to equity securities to be issued, with cancellation of the shareholders' preferential subscription right for the benefit of certain categories of beneficiaries in order to allow the implementation of employee shareholding transactions;
- Authorization to be granted to the Board of Directors to grant free shares to the employees and to the corporate officers of the Company and its subsidiaries;
- Authorization to be granted to the Board of Directors to grant free shares to the employees and to the corporate officers of the Company and its subsidiaries subscribing to a Group shareholding plan;
- Powers to carry out legal formalities.

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1. Report of the Board of Directors to the Combined Shareholders' Meeting of April 21, 2022

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 21, 2022 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

For the financial year ended December 31, 2021, the performance is the following:

- Sales amounted to €14,690.2 million, up 15.6% on a constant and same-day basis;
- Margin of adjusted EBITA was 6.2% with adjusted EBITA of €906.0 million;
- Indebtedness ratio improved by 77 bps to 1.37x; and
- Free cash flow before interest and taxes conversion was of 65.7% (of EBITDAaL).

The Group net income for 2021 is a profit of €597.6 million and recurring net income increased by 107.0%.

The distribution of a premium in an amount of €0.75 per share is submitted to the approval of the shareholders.

The course of business and the financial condition of the Company during the financial year ended December 31, 2021, are detailed in the 2021 Universal Registration Document of the Company.

2. Resolutions to be 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 to the shareholders' approval the annual and consolidated financial statements of the Company for the financial year ended December 31, 2021, as drawn up by the Board of Directors.

The annual financial statements show a loss of €53,245,790.05.

The consolidated financial statements show a profit of €597.6 million.

In accordance with the provisions of Article 223 quater of the French General Tax Code, the first

resolution also submits to the shareholders' approval the amount of costs and expenses referred to in Article 39-4 of the French General Tax Code, which are not deductible from the results. For the financial year ended December 31, 2021, these costs and expenses amounted to €4,195. These costs and expenses represent a maximum amount of income tax of €1,192 (at an income tax rate of 28.41%). These costs and expenses correspond to the share of a depreciation surplus (portion of non-deductible rents of hired vehicles).

We suggest that you approve these resolutions.

2.2 Allocation of results, distribution of an amount of €0.75 per share, by deduction from the issue premium (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 and distribution for the financial year ended December 31, 2021 and the following distribution:

Origin of the amounts to be allocated:

- Results from the 2021 financial year €(53,245,790,05)
- Previous carry forward at December 31, 2021 €0

Total €(53,245,790,05)

Allocation of results:

- Carry forward account €(53,245,790,05)

Balance €(53,245,790,05)

It is proposed to pay in respect of each of the shares making up the share capital and conferring rights to distribution, an amount of €0.75, as follows:

Proposed distribution: €228,827,269.5

Deducted from:

- Issue premium €228,827,269.5

As a consequence, the “issue premium account” would be reduced from €1,289,834,684 to €1,061,007,414.5

The right to this distribution shall be detached from the share on June 3, 2022, and the distribution shall be paid on June 7, 2022.

In case of transfer of shares occurring between the date of the Shareholders' Meeting and the date of payment, the rights to the distribution will be acquired by the shareholder owning the rights on the day prior to the date of detachment.

The contemplated distribution is in line with Rexel's policy consisting in distributing at least 40% of its net recurring profit, reflecting the trust of the Rexel Group in its structural capacity to generate substantial cash flow throughout the whole cycle.

The shareholders are also reminded that, subject to possible adjustments related to any variations mentioned in the above paragraph, the distribution will be treated from a tax perspective up to €0.75 (based on an amount of €228,827,269.5, drawn on the issue premium, distributed over 305,103,026 shares), as a reimbursement of a contribution or an issue premium within the meaning of Article 112 of the French General Tax Code, which is not taxable for individual shareholders resident in France but which must be deducted from the tax cost of the share.

During the last three financial years, the Company has distributed the following amounts to the shareholders:

	2020	2019	2018
Amount distributed per share	€0.46 ⁽¹⁾	-	€0.44 ⁽¹⁾
Number of shares eligible	303,276,624	-	302,193,786
Total distribution	€139,507,247.04	-	€132,965,265.84

(1) Amount(s) eligible for the 40% tax rebate that individuals residing in France for tax purposes benefit from, in accordance with Article 158-3-2° of the French General Tax Code.

We suggest that you approve this resolution.

2.3 Related-party agreements (fourth resolution)

The fourth resolution concerns the approval of related-party agreements as defined in Articles L.225-38 *et seq.* of the French Commercial Code, meaning the related-party agreements that were 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 were the subject of a report by the Statutory

Auditors of the Company and must be submitted for approval at the Ordinary Shareholders' Meeting of the Company.

New related-party agreement(s)

No new related-party agreements were entered into during the course of the financial year ended December 31, 2021.

Related-party agreements previously authorized with continuing effect during the financial year ended December 31, 2021

During the financial year ended December 31, 2021, no agreements entered into in previous financial years were continued.

We therefore invite you to approve this resolution.

2.4 Approval of the compensation policy applying to the Chairman of the Board, the Directors and the Chief Executive Officer for the 2022 financial year, pursuant to 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 applying to the Chairman of the Board of Directors, the Directors and the Chief Executive Officer are presented in paragraph 3.2.1 "Compensation policy applicable to corporate officers for the financial year 2022 subject to shareholders' approval (Article L.22-10-8 of the French Commercial Code)" of the Universal Registration Document of the Company for the financial year ended December 31, 2021.

This paragraph outlines the principles of the compensation policy and the principles and criterion for the determination, the breakdown and the allocation of the different components making up the total compensation attributable by type of functions.

We therefore invite you to approve the compensation policy applying to the Chairman of the Board of Directors, to the Directors and the Chief Executive Officer for the 2022 financial year.

2.5 Approval of the information referred to in Article L.22-10-9, I of the French Commercial Code for the 2021 financial year (eighth resolution)

In accordance with Article L.22-10-34, I of the French Commercial Code, the eighth resolution submits to the shareholders' approval the information referred to in Article L.22-10-9, I of the French Commercial Code for the financial year ended December 31, 2021.

The information relates in particular to the elements of compensation (fixed, variable and exceptional), the benefits of any kind, the share allotment plans, severance payments, non-compete commitments and pension or similar liabilities.

The above-mentioned information listed are presented in Section 3.2.2 "Compensation of corporate officers for the 2021 financial year (Articles L.22-10-9, I and L.22-10-34, II of the French Commercial Code)" of the Universal Registration Document of the Company for the financial year ended December 31, 2021.

We therefore invite you to approve this resolution.

2.6 Approval of the fixed, variable and exceptional components making up the total compensation and the benefits of any kind paid or allocated in respect of the financial year ended December 31, 2021 to the non-executive and executive corporate officers (ninth, tenth and eleventh resolutions)

In accordance with Article L.22-10-34, II of the French Commercial Code, the ninth, tenth and eleventh resolutions submit to the shareholders' approval the fixed, variable and exceptional components making up the total compensation and the benefits of any kind paid or allocated for the financial year ended December 31, 2021 to Ian Meakins, Chairman of the Board of Directors, Patrick Berard, Chief Executive Officer until September 1, 2021 and to Guillaume Texier, Chief Executive Officer from September 1, 2021.

The relevant items of compensation relate to: (i) the fixed compensation, (ii) the annual

variable compensation and, as the case may be, the multiannual variable compensation with the objectives contributing to the setting of this variable compensation, (iii) exceptional compensation and (iv) the benefits in kind.

The above-mentioned elements of compensation are set out in Section 3.2.2 "Compensation of corporate officers for the 2021 financial year (Articles L.22-10-9, I and L.22-10-34, II of the French Commercial Code)" of the Universal Registration Document of the Company for the financial year ended December 31, 2021, and are set forth below.

Ian Meakins (Non-executive Chairman of the Board of Directors) for the financial year ended December 31, 2021

COMPENSATION ITEMS PAID OR ALLOCATED SUBMITTED TO THE VOTE	AMOUNT OR ACCOUNTING VALUATION		PRESENTATION
	AMOUNT ALLOCATED IN RESPECT OF FINANCIAL YEAR 2021	AMOUNT PAID DURING FINANCIAL YEAR 2021	
Fixed annual compensation	€300,000	€300,000	<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>See paragraph 3.2.2.5 “Summary tables relating to compensation paid or allocated to the corporate officers” of the 2021 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.

Patrick Berard (Chief Executive Officer until September 1, 2021) for the financial year ended December 31, 2021

COMPENSATION ITEMS PAID OR ALLOCATED SUBMITTED TO THE VOTE	AMOUNT OR ACCOUNTING VALUATION		PRESENTATION
	AMOUNT ALLOCATED IN RESPECT OF FINANCIAL YEAR 2021	AMOUNT PAID DURING FINANCIAL YEAR 2021	
Fixed annual compensation	€466,667	€466,667	<p>The gross annual fixed compensation for the financial year ended December 31, 2021 amounts to €466,667. This amount is explained by the <i>prorata</i> adjustment of the total annual amount of €700,000 for the period from January 1 to August 31, 2021, due to the termination of Patrick Berard's duties as Chief Executive Officer as of September 1, 2021.</p> <p>See paragraph 3.2.2.5 "Summary tables relating to compensation paid or allocated to the corporate officers" of the 2021 Universal Registration Document.</p>
Variable annual compensation for the 2021 financial year	€825,522	€659,880	<p>The gross variable annual compensation in respect of the financial year ended on December 31, 2021 determined by the Board of Directors of February 10, 2022, amounts to €825,522.</p> <p>The variable compensation was based for 75% on quantitative criteria and for 25% on qualitative criteria. Quantitative performance stood at 148.10% and qualitative performance stood at 100%.</p> <p>This amount thus corresponds to 136% of the target variable compensation (the target variable compensation was determined at 130% of the fixed annual compensation), <i>i.e.</i> 177% of the fixed compensation for the relevant period.</p> <p>For details on the calculation of the variable compensation for 2021, please see paragraph 3.2.2.3 "Compensation and other benefits paid or allocated to Patrick Berard, Chief Executive Officer until September 1, 2021", of the 2021 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 2021 variable compensation is subject to the approval of the Shareholders' Meeting of April 21, 2022.</p> <p>The gross variable annual compensation allocated in respect of financial year 2020 (€659,880) was approved by a vote of the Shareholders' Meeting of April 22, 2021.</p>
Pluriannual variable compensation	Not applicable		Patrick Berard does not benefit from any pluri-annual variable compensation.
Exceptional compensation	Not applicable		Patrick Berard does not benefit from any exceptional compensation in respect of his corporate office.
Valuation of benefits in kind	€4,901		<p>Patrick Berard received benefits in kind in the amount of €4,901, consisting of a company car.</p> <p>See paragraph 3.2.2.3 "Compensation and other benefits paid or allocated to Patrick Berard, Chief Executive Officer until September 1, 2021" of the 2021 Universal Registration Document.</p>
Valuation of the long-term compensation: allocation of performance shares	€0		Patrick Berard has not benefited from any allocation of free shares during the 2021 financial year.
Severance indemnity	Not applicable		Patrick Berard does not benefit from any severance indemnities in respect of his corporate office.
Non-compete indemnity	Not applicable		Patrick Berard does not benefit from any non-compete indemnity in respect of his corporate office.

Patrick Berard (Chief Executive Officer until September 1, 2021) for the financial year ended December 31, 2021

COMPENSATION ITEMS PAID OR ALLOCATED SUBMITTED TO THE VOTE	AMOUNT OR ACCOUNTING VALUATION		PRESENTATION
	AMOUNT ALLOCATED IN RESPECT OF FINANCIAL YEAR 2021	AMOUNT PAID DURING FINANCIAL YEAR 2021	
Supplemental retirement plan	No payment		<p>Patrick Berard was born in 1953 and has joined the Rexel Group in 2003. Considering his career and seniority, the Board of Directors decided on July 1, 2016 not to suspend the supplemental defined-benefit retirement plan, in which Patrick Berard has been maintained in his capacity as an employee prior to accepting the duties of corporate officer.</p> <p>The Board of Directors of July 1, 2016 decided to maintain the benefit of the scheme of defined benefit supplemental retirement plan that Patrick Berard benefited from as an employee prior to his appointment as Chief Executive Officer of Rexel. In accordance with the applicable laws and regulations⁽¹⁾, new contingent rights under the scheme from December 31, 2019 were frozen under the scheme from which Patrick Berard benefited.</p> <p>Periods of employment after December 31, 2019 will therefore not be taken into account for the assessment of seniority used to calculate the amount of the additional pension. On the other hand, end-of-career compensation will be taken into account, in accordance with the terms of the plan's regulations and Order No. 2019-697 of July 3, 2019 relating to supplementary occupational retirement schemes.</p> <p>As a reminder, Patrick Berard did not benefit from the collective medium-term savings scheme (Article 82 of the French General Tax Code) and did not benefit from any payment in such respect in connection with his departure.</p>

(1) Law No. 2019-486 of May 22, 2019, known as the "PACTE Law".

Guillaume Texier (Chief Executive Officer as of September 1, 2021) for the year ended December 31, 2021

COMPENSATION ITEMS PAID OR ALLOCATED SUBMITTED TO THE VOTE	AMOUNT OR ACCOUNTING VALUATION		PRESENTATION
	AMOUNT ALLOCATED IN RESPECT OF FINANCIAL YEAR 2021	AMOUNT PAID DURING FINANCIAL YEAR 2021	
Fixed annual compensation	€266,667	€266,667	<p>Gross fixed annual compensation for the year ended December 31, 2021 amounts to €266,667. This amount is explained by the <i>prorata</i> adjustment of the annual global amount of €800,000 for the period from January 1 to December 31, 2021, due to the appointment of Guillaume Texier as Chief Executive Officer as of September 1, 2021.</p> <p>See paragraph 3.2.2.5 "Summary of compensation paid or granted to corporate officers" of the 2021 Universal Registration Document.</p>
Variable annual compensation in respect of the 2021 financial year	€427,745	Not applicable	<p>The gross annual variable compensation for the fiscal year ending December 31, 2021, approved by the Board of Directors on February 10, 2022, is €427,745.</p> <p>The variable compensation consisted of 70% quantitative and 30% qualitative criteria. Quantitative performance as a percentage amounted to 148.10 % and qualitative performance to 100%.</p> <p>This amount corresponds to 134% of the target variable compensation (the target variable compensation was set at 120% of the annual fixed compensation), <i>i.e.</i> 160% of the fixed compensation for the period under review.</p> <p>For details of the calculation of the 2021 variable compensation, see paragraph 3.2.2.4 "Compensation and other benefits paid or granted to Guillaume Texier, Chief Executive Officer as of September 1, 2021" of the 2021 Universal Registration Document.</p> <p>In accordance with the provisions of Article L.22-10-34 of the French Commercial Code, payment of the 2021 variable compensation is subject to approval by the Shareholders' Meeting of April 21, 2022.</p>

Guillaume Texier (Chief Executive Officer as of September 1, 2021) for the year ended December 31, 2021

COMPENSATION ITEMS PAID OR ALLOCATED SUBMITTED TO THE VOTE	AMOUNT OR ACCOUNTING VALUATION		PRESENTATION
	AMOUNT ALLOCATED IN RESPECT OF FINANCIAL YEAR 2021	AMOUNT PAID DURING FINANCIAL YEAR 2021	
Multi-annual variable compensation	Not applicable		Guillaume Texier does not receive any multi-year variable compensation for his mandate.
Exceptional compensation	Not applicable		Guillaume Texier does not receive any exceptional compensation for his mandate.
Benefits of any kind	€7,573		Guillaume Texier received benefits in kind, including the use of a company car as well as the GSC corporate/executive officer benefit in the amount of €7,573. See paragraph 3.2.2.3 "Compensation and other benefits paid or granted to Guillaume Texier, Chief Executive Officer as of September 1, 2021" of the 2021 Universal Registration Document.
Valuation of the long-term compensation: allocation of performance shares	€565,250 <i>(valuation based on the IFRS 2 fair value used for the consolidated financial statement, i.e. €16.15 for 2021)</i>		Pursuant to the authorization granted by Rexel's Shareholders' Meeting of June 25, 2020, the Board of Directors decided on October 20, 2021 to proceed with the grant of Rexel performance shares. In this context, 35,000 shares, fully subject to performance conditions, were granted to Guillaume Texier in 2021. This number of shares is the maximum number that may be acquired in the event of outperformance of the performance criteria and corresponds to a maximum vesting percentage of 100%, i.e., €586,667 on the basis of the fixed and variable annual compensation for 2021, calculated on a <i>prorata</i> basis for the period from September 1, 2021 to December 31, 2021. The specific allocation limits for corporate officers have been respected: <ul style="list-style-type: none"> • the annual value of the performance shares granted is less than 100% of the annual fixed and variable target compensation for that year (i.e., €586,667, after adjustment on a prorata basis over the period from September 1, 2021 to December 31, 2021); and • the number of shares granted to Guillaume Texier is less than 10% of the total number of shares granted to all beneficiaries. The definitive acquisition of the shares granted to Guillaume Texier is entirely subject to the conditions of presence and performance assessed over a period of three years as described in the applicable compensation policy.
Recruitment allowance	€800,000		In accordance with the 2021 compensation policy adopted by the Board of Directors at its meeting of March 25, 2021, it was decided to pay Guillaume Texier a recruitment allowance of €800,000, which is less than 50% to the estimated losses of long-term variable compensation (corresponding to the benefit of a free share allocation plan covering the last three years) suffered by Guillaume Texier as a result of the termination of his duties within the Saint-Gobain Group. This recruitment allowance may only be paid after approval of Guillaume Texier's compensation by the Shareholders' Meeting of Shareholders on April 21, 2022.
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	Not applicable		Guillaume Texier is not entitled to the collective medium-term savings scheme (Article 82 of the French General Tax Code).

We therefore invite you to approve the items of the compensation due or allocated in respect of the financial year ended December 31, 2021 to Ian Meakins, Chairman of the Board of Directors,

and Patrick Berard, Chief Executive Officer until September 1, 2021 and Guillaume Texier, Chief Executive Officer from September 1, 2021.

2.7 Appointment and renewal of the terms of office of the directors (twelfth to fourteenth resolutions)

2.7.1 Ratification of the co-option of Barbara Dalibard as director (twelfth resolution)

The twelfth resolution submits for the approval of the shareholders the ratification of the co-option by the Board of Directors of Barbara Dalibard as Director of the Company to replace Herna Verhagen, who resigned.

The co-option of Barbara Dalibard, if approved by the Shareholders' Meeting, can only take place for the

remaining period of the mandate of her predecessor, *i.e.* until the Shareholders' Meeting called to approve the financial statements for the financial year closed on December 31, 2021, to be held in 2022.

The details of Barbara Dalibard's functions are given below:

BARBARA DALIBARD

(63 years old)

Business address:

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

Number of Rexel shares held:

2,400

Experience and expertise

Director, 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 21, 2022. Her co-option and the renewal of her term of office as director for a period of four years will be submitted to the Shareholders' Meeting for approval.

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 Chairwoman 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 December 3, 2021 until the Shareholders' Meeting called to approve the financial statements for the year ending December 31, 2021

The renewal of her term of office until the Shareholders' Meeting called to approve the financial statements for the year ending December 31, 2025 is subject to approval by the Shareholders' Meeting of April 21, 2022

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 the Compensation Committee of Rexel

Abroad

-

Over the past five financial years:

In France

-

Abroad

-

Titles and duties outside the Rexel Group:

Current:

In France

- Chairwoman 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)
- Non-voting member of the Supervisory committee of Castillon (France - non-listed company)

Abroad

-

Over the past five financial years:

In France

-

Abroad

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

We therefore invite you to approve this resolution.

2.7.2 Renewal of the term of office of Barbara Dalibard as director (thirteenth resolution)

The term of office as director of Barbara Dalibard will expire at the closing of the Shareholders' Meeting.

Therefore, the thirteenth resolution submits to the approval of the shareholders the renewal of the term of office of Barbara Dalibard as director. This renewal

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, 2025, to be held in 2026.

The renewal of the term of office of Barbara Dalibard is proposed insofar as she is an independent director and taking into account her international experience and in the digital and communication fields.

The details of Barbara Dalibard's functions appear in paragraph 2.7.1 above.

2.7.3 Renewal of the term of office of François Auque (fourteenth resolution)

The term of office as director of François Auque will come to an end at the closing of the Shareholders' Meeting, in accordance with the provisions of Article 14.2 of the by-laws of the Company, that provides for the Board of Directors to be renewed on a quarterly basis adjusted to the next higher unit each year so that it is fully renewed every four years.

Therefore, the fourteenth resolution submits to the approval of the shareholders the renewal of the term of office of François Auque as director. This renewal 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, 2025, to be held in 2026.

The renewal of the term of office of François Auque is proposed insofar as he is an independent director and taking into account his knowledge of the Company, social and environmental issues and governance as well as his his international and financial matters expertise.

The details of François Auque's functions are given below:

FRANÇOIS AUQUE

(65 years old)

Business 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 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 replace Fritz Froehlich as Director.

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 of the group.

Previously, he was Chief Financial Officer of Aerospatiale Matra after having been Chief Financial Officer and together 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), *Science-Po* Paris and *École nationale d'administration* (ENA).

Term of office

First appointment:

May 23, 2019

Current term of office:

From May 23, 2019 until the Shareholders' Meeting deciding on the accounts for the financial year ended December 31, 2022

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
- Chairman of the Audit and Risk Committee of Rexel

Abroad

-

Over the past 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 of Arianespace (France - non-listed company)
- Director of Starsem (France - non-listed company)
- Director of MBDA (France - non-listed company)

Over the past five financial years:

In France

- Director of Airbus Defence and Space Holding SAS (France - non-listed company)

Abroad

- Deputy Director of OneWeb (United Kingdom/United States - non-listed company)
- Director of Seraphim Space Fund (United Kingdom - non-listed company)
- Director of Airbus Espana (Spain - non-listed company)
- Director of Airbus North America (United States - non-listed company)

We therefore invite you to approve this resolution.

2.7.4 Renewal of the term of office of Agnès Touraine (fifteenth resolution)

The duties of director of Agnès Touraine will come to an end at the closing of the Shareholders' Meeting in accordance with the provisions of Article 14.2 of the by-laws of the Company, that provides for the Board of Directors to be renewed on a quarterly basis adjusted to the next higher unit each year so that it is fully renewed every four years.

Therefore, the fifteenth resolution submits to the approval of the shareholders the renewal of the term of office of Agnès Touraine as director. This renewal 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, 2025, to be held in 2026.

The renewal of the term of office of Agnès Touraine is proposed insofar as she is an independent director and given her knowledge of the Company, governance and social and environmental issues as well as its expertise in digital transformation.

The details of Agnès Touraine's functions are given below:

AGNÈS TOURAINE

(66 years old)

Business address:
Act III Consultants
5, rue Budé 75004 Paris -
France

Number of Rexel shares held:
1,112

Experience and expertise

Director, Chairwoman of the Compensation Committee and of the Nomination 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.

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, Proximus and SNCF, and of the Supervisory Board of Tarkett. She previously acted as non-executive Director of Cable&Wireless Plc (UK), Neopost and Darty Plc. 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 May 23, 2019 until the Shareholders' Meeting deciding on the accounts for the financial year ending December 31, 2022

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
 - Chairwoman of Rexel's Nomination Committee

Abroad
-

- Over the past five financial years:**
- In France*
 - Member of Rexel's Nomination and Compensation Committee

Abroad
-

Titles and duties outside the Rexel Group:

- Current:**
- In France*
 - Member of the Supervisory Board of Tarkett (France - listed company)
 - 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 Proximus (Belgium - listed company)
 - Director of GBL (Belgium - listed company)

- Over the past five financial years:**
- In France*
 - Chairwoman of the IFA (*Institut Français des Administrateurs*, France - association, non-listed)
- Abroad*
- Director of Darty Plc (United Kingdom - listed company)
 - Director of Keesing (The Netherlands - non-listed)

We therefore invite you to approve this resolution.

2.8 Renewal of the mandates of the Statutory Auditors (sixteenth and seventeenth resolutions)

The mandate of Statutory Auditors of the company KPMG SA and the mandate as alternate Statutory Auditors of the company Salustro Reydel will expire at the end of this Shareholders' Meeting.

As a consequence, the sixteenth and seventeenth resolutions submit to the approval of the shareholders the renewal of KPMG SA as Statutory Auditors and of Salustro Reydel as alternate Statutory Auditors of the Company for a period of six years, *i.e.*, until the Shareholders' Meeting which will be called to approve the financial statements for the financial year ending December 31, 2027, to be held in 2028.

KPMG SA and Salustro Reydel were respectively initially appointed as Statutory Auditors and alternate Statutory Auditors by the shareholders' meeting held on May 25, 2016.

The decision to submit the renewal of the mandate of KPMG SA and Salustro Reydel to the approval of the Shareholders' Meeting has been taken by the Board of Directors, upon recommendation of the Audit and Risk Committee. In making its decision to renew KPMG SA as Statutory Auditor, the Board of Directors relied in particular on the very positive internal feedback on the work of KPMG SA, the pre-selection of a new team to manage a seamless transition, the rotation of accounting processes audit with PricewaterhouseCoopers, and the recourse to best-in-class audit techniques.

KPMG SA and Salustro Reydel belong to the Regional Company of Auditors of Versailles.

We suggest that you approve these resolutions.

2.9 Authorization to carry out transactions on the Company's shares (eighteenth resolution)

The eighteenth resolution proposes to the Shareholders' Meeting to authorize the Board of Directors to repurchase shares of the Company within the limits set by the shareholders of the Company and in accordance with the legal and regulatory provisions.

Particularly, the authorization may be implemented with a view to (i) ensuring liquidity in the market, (ii) setting up any share purchase option plan, any allotment of free shares, and any granting, allotment or transfer of shares to the benefit of the Rexel Group employees and carrying out any hedging operation relating to such transactions, (iii) ensuring the coverage of the undertakings under rights with a settlement in cash and relating to the positive evolution of the trading price of the share of Rexel granted to the employees or the corporate officers of Rexel or of an associated enterprise, (iv) delivering shares in the context of external growth transactions, (v) delivering shares in connection with the exercise of rights attached to securities, (vi) canceling all or part of the shares so repurchased.

The authorization that would be, as the case may be, granted to the Board of Directors provides for

limitations regarding the maximum repurchase price (€30), the maximum amount for the implementation of the repurchase program (€250 million) and the amount of securities which may be repurchased (10% of the share capital of the Company on the date of the repurchases) or delivered in the context of external growth transactions (5% of the share capital of the Company). In addition, the Company may at no time own a quantity of shares representing more than 10% of its share capital.

The Board of Directors will not be able, except with the prior approval of the Shareholders' Meeting, to pursue the implementation of its share repurchase program as from the filing by a third party of a public offer on the Company's securities and until the end of the offer period.

This authorization would be granted for a term of 18 months and would supersede the prior authorization granted to the Board of Directors in respect of the unused portion thereof.

We suggest that you approve this resolution

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

3.1 Authorization to be granted to the Board of Directors to carry out a share capital decrease by canceling shares (nineteenth resolution)

We suggest that you authorize the Board of Directors to reduce the share capital by cancellation of all or part of the Company's shares acquired pursuant

to any share repurchase plans authorized by the Shareholders' Meeting of the Company providing for this objective.

The share capital decreases that the Board of Directors may carry out under this authorization would be limited to 10% of the Company's share capital as of the date of the cancellation per periods of 24 months.

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

We suggest that you approve this resolution.

3.2 Financial authorizations (twentieth to twenty-third resolutions)

The Shareholders' Meeting regularly grants to the Board of Directors the authority or the powers necessary to proceed with the issuance of ordinary shares and/or securities, with upholding or cancellation of shareholders' preferential subscription right, in order to meet the financing needs of the Rexel Group.

As such, the Extraordinary Shareholders' Meetings of June 25, 2020 and of April 22, 2021 granted to the Board of Directors the delegations of authority and authorizations as described in the table provided at **Schedule 1** to this report, it being specified that said table specifies the cases and conditions in which certain of these delegations and authorizations have been used.

We remind you that in the event of an issuance of ordinary shares and/or securities, the Company intends to give priority to transactions upholding the shareholders' preferential subscription right.

Nevertheless, particular circumstances may justify the cancellation of the preferential subscription right of shareholders, in accordance with their interests. Accordingly, the Company may seize the opportunities offered by the financial markets, especially considering the markets' current situation.

The Company may also involve employees of the Rexel Group in its development, notably by way of a share capital increase reserved to said employees or the allotment of free shares. The Company may also carry out the issuance of securities underlying the securities issued by the Company or the Rexel Group's subsidiaries. The cancellation of the preferential subscription right would also allow the realization of public exchange or acquisitions offers paid entirely in securities. Finally, the issuance of securities may remunerate contributions in kind of

financial securities that would not be traded on a regulated market or its equivalent.

These delegations and authorizations could not be used during the period of a public offer on the securities of the Company initiated by a third party, except with the prior authorization of the Shareholders' Meeting. This restriction would not apply to the issuances reserved to employees or the allotment of free shares.

We also remind you that the maximum amount of all the share capital increases (excluding share capital increases by means of capitalization of reserves or premium and allotment of free shares) would be of €720 million, *i.e.*, 144 million shares, representing approximately 47.1% of the share capital and voting rights of the Company. The maximum amount of all the share capital increases with cancellation of the shareholders' preferential subscription right (excluding share capital increases reserved to the employees and allotment of free shares) would be of 140 million, *i.e.*, 28 million shares, representing approximately 9.2% of the share capital and voting rights of the Company. In addition, the maximum amount of securities that may be issued may not exceed €1 billion or the equivalent in euros of this amount at the date of the issuance decision.

The Board of Directors wishes to submit to the vote of the shareholders the renewal of the authorizations aimed at allowing the issuance of financial securities for the benefit of corporate officers and employees of the Group, within the framework of employee shareholding plans or free allocation of actions. Thus, the draft resolutions being put to the vote of the shareholders regarding financial authorizations are described below.

3.2.1 Share capital increases reserved for employees with cancellation of the preferential subscription right (twentieth resolution)

The twentieth resolution aims at granting an authorization to the Board of Directors to carry out issuances of securities with cancellation of the preferential subscription right, reserved for employees of the Rexel Group who are members of a company or group savings scheme, set up jointly by the Company and the French or foreign companies that are linked to the Company within the conditions

of Article L.225-180 of the French Commercial Code and of Article L.3344-1 of the French Labor Code.

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

This authorization would be limited to 2% of the share capital of the Company. The amount of issuances carried out pursuant to this authorization and pursuant to the twenty-second resolution of the Extraordinary Shareholders' Meeting of April 22, 2021, or any other substitute resolution (in particular the twenty-first resolution submitted to this Shareholders' Meeting, if adopted) may not exceed a limit of 2% of the share capital of the Company. This limit would be deducted from the limit determined in the sixteenth resolution of the Extraordinary Shareholders' Meeting of April 22, 2021 or any similar substitute resolution.

The subscription price(s) would be determined by the Board of Directors pursuant to Articles L.3332-19 *et seq.* of the French Labor Code.

Therefore, as the securities are already listed on a regulated market, the subscription price may not exceed the average of Company's share prices during the twenty trading days preceding the date of the

decision setting the opening date of the subscription period. Furthermore, the subscription price may not amount to less than 30% below this average.

Furthermore, pursuant to the provisions of Article L.3332-21 of the French Labor Code, the Board of Directors may decide on the allocation of shares to be issued or existing, or of other securities conferring access to the share capital of the Company, issued or to be issued, in respect of (i) the contribution (abondement) that may be paid pursuant to the regulations of the employee savings plan of the Company or of the Group, and/or (ii) if applicable, the discount. This authorization would be granted for a term of 26 months and would cancel, as of the date of the Shareholders' Meeting, for an amount equal, as the case may be, to the unused portion, of the delegation granted by the Shareholders' Meeting of April 22, 2021 in its twenty-first resolution.

We suggest that you approve this resolution.

3.2.2 Issuance of securities with cancellation of the preferential subscription right reserved for certain categories of beneficiaries in order to allow employee shareholding transactions (twenty-first resolution)

The twenty-first resolution aims at granting an authorization to the Board of Directors to increase the share capital of the Company by the issuance of securities with cancellation of the preferential subscription right, reserved for certain categories of beneficiaries listed in the resolution (employees of non-French companies of the Rexel Group and intermediaries acting on their behalf) in order to allow such employees to benefit from employee shareholding or savings formulae equivalent in terms of economic advantage to those from which other Rexel employees would benefit under the twenty-first resolution of the Extraordinary Shareholders' Meeting of April 22, 2021, or any other substitute resolution (in particular the twentieth resolution submitted to this Shareholders' Meeting, if adopted) and would benefit, as the case maybe, from a more favorable tax and legal regime than under the resolution above-mentioned.

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

This authorization would be limited to 1% of the share capital of the Company. The amount of issuances carried out pursuant to this resolution and to the twenty-first resolution of the Extraordinary Shareholders' Meeting of April 22, 2021, or any other

substitute resolution (in particular the twentieth resolution submitted to this Shareholders' Meeting, if adopted) may not exceed a limit of 2% of the share capital of the Company. This limit would be deducted from the limit determined in the sixteenth resolution of the Extraordinary Shareholders' Meeting of April 22, 2021 or any similar substitute resolution.

The subscription price(s) of the new shares shall be determined on the basis of an average of the Company's share price on the regulated market of Euronext in Paris over a period of up to twenty trading sessions prior to the date of the decision setting the opening date of the subscription period, the discount shall be set at a maximum of 30% of the retained average share price. The Board of Directors may reduce or eliminate the discount so granted as it deems appropriate in order to take into account, in particular, the market practices, the local regulations applicable in the relevant countries.

Alternatively, in the event of an issue under a Share Incentive Plan (SIP) under English law referred to in paragraph 3 (d) of the proposed resolution or a plan under US law based on Rule 423 of the Internal Revenue Code, the subscription price shall be equal to (i) the share price on the regulated market of Euronext in Paris at the opening of the reference period of this plan, such period may not exceed 12 months, or (ii) the share price recorded following the close of such period within a period set in application of the said applicable regulations, or

(iii) the lower of the two share prices. This price shall be set without a discount to the retained share price in the context of a SIP and with a maximum discount of 15% in the context of a “423” Plan.

This delegation of authority would be granted for a term of 18 months and would cancel, as of the date

of the Shareholders’ Meeting, the delegation granted by the Shareholders’ Meeting of April 22, 2021 in its twenty-second resolution.

We suggest that you approve this resolution.

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

In accordance with the provisions of Articles L.225-129 *et seq.* and L.225-197-1 *et seq.* and L.22-10-59 of the French Commercial Code, the twenty-second resolution relates to the authorization to be granted to the Board of Directors to allocate free existing and/or newly issued shares of the Company, in one or several occurrences, to the employees and/or the corporate officers of the Company and/or the companies or groups that are, directly or indirectly, linked to it under the conditions set forth in Article L.225-197-2 of the French Commercial Code or to certain categories of them.

The granting of this authorization would allow the Board of Directors to put in place shares plans to the benefit of the corporate officers and the employees of the Rexel Group, in France and abroad. These plans have been part of the Group’s compensation policy for several years.

The shares plans are essential instruments for the purposes of the development and transformation strategy of Rexel, which requires a major commitment by key-employees in order to achieve the necessary changes in a disruptive and highly competitive environment.

By recognizing and rewarding committed teams in all of its regions, Rexel improves its performance and ensures that the skills necessary to its development are established on a sustainable basis in order to strengthen its global presence.

With an unchanged number of shares available for allotments, Rexel wishes to increase the number of beneficiaries and to have these allotments benefit to a wider population more operational, performing and talented.

All of the shares allotted to the corporate officers of the Group, to the members of the Executive Committee, and country executive members will be subject to performance and presence conditions.

As for other participants, part of the shares could be allotted with a presence condition only, within the limitative terms set out below.

The terms of the authorization submitted at the Shareholders’ Meeting are the following:

Maximum grant

The number of shares that may be allotted could not exceed 1.4% of the Company’s share capital for a 26 month-period, calculated at the time when the Board of Directors makes its allotment decision.

This maximum amount of 1.4% of the share capital of the Company will include, as the case may be, the shares that would be allotted to the corporate officers of the Company.

It is reminded as well that additional limitations apply to the corporate officers:

1. The number of shares allocated to the corporate officers cannot exceed 10% of the total number of shares allocated to all beneficiaries (*i.e.*, a maximum of 0.14% of the share capital over a period of 26 months); and
2. The annual value of the performance shares allocated to the corporate officers cannot exceed 100% of the fixed and target variable compensation for the relevant year. The limit of 1.4% of the share capital of the Company for a 26 month-period has been determined on the basis of the number of employees of the Rexel Group, the current organization and the strategic challenges. This percentage is consistent with market practices and capital consumption level of plans granted to key people of Rexel, *i.e.* an annual average of approximately 0.6% of the share capital.

Therefore, it is a stable policy in relation with the number of shares allocated and aligned with market practices.

The total number of shares allotted cannot exceed 10% of the share capital as at the date of the allotment decision of the Board of Directors. For information purposes, shares that have been granted and that have not been delivered may result in the creation of 5,378,933 new shares, representing 1.76%

of the share capital and the voting rights of Rexel at December 31, 2021.

Terms of the allotment

The Board of Directors shall subordinate to presence and performance conditions the entirety of the allotment of shares to corporate officers of the Group, Executive Committee members and country executive members.

For other participants, a portion of the shares may be subject to a presence condition only, it being specified that the total number of granted shares which are only subject to a presence condition may not exceed 20% of the amount of share capital that may be granted pursuant to this resolution (the remaining envelope - *i.e.* at least 80% of the shares - being as well subject to performance conditions).

Within the limit of 900 shares per beneficiary and per plan, regardless the beneficiaries (except for the executives population mentioned above), these shares submitted only to a presence condition would allow:

1. A wider recognition within the organization of a new population, more operational, performing and talented, therefore increasing the number of beneficiaries of the plans through the sole allocation of shares only submitted to a presence condition; and
2. An increase of the attractiveness of the plans for certain recurring beneficiaries, by substituting a portion of the performance shares with shares only submitted to a presence condition.

The conditions relating to the eligibility, the level of allotment and the measurement of the performance are determined each year by the Board of Directors, upon recommendation of the Compensation Committee. The performance conditions applicable to the shares plans are determined in line with the Group's strategy, and are rigorous. As a reminder, the conditions set forth under May 22, 2014 "Key Manager 4+0" plan have allowed the vesting of 31% of the shares allotted, those set forth under May 22, 2014 "Transition 4+0" plan have allowed the vesting of 36% of the shares allotted, those set forth under July 28, 2015 "Key Manager 3+2" plan have allowed the vesting of 18% of the shares allotted, those set forth under June 23, 2016 "3+2" and "4+0" plans have allowed the vesting of 45% of the shares allotted, those set forth under May 23, 2017 "3+2" and "4+0" plans have allowed the vesting of 74% of the shares allotted, those set forth under May 24, 2018 "3+0" plan have allowed the vesting of 40% of the shares allotted.

In case of a positive vote of the Shareholders' Meeting, the 2022 plan provides for the following performance conditions:

- The average annual growth rate of EBITA percentage 2021-2024, for 40% of the number of performance shares granted to each Beneficiary;
- The average between 2022, 2023 and 2024 of the ratio of free cash flow before interest and taxes / EBITDAaL, for 20% of the number of performance shares granted to each Beneficiary;
- The roll out of the ESG roadmap as captured by an internal Rexel ESG index made of six sub criteria for 20% of the number of performance shares granted to each Beneficiary: carbon footprint reduction scopes 1 and 2, carbon footprint reduction scope 3, sustainability stakeholder engagement, gender diversity across the organization and for the leadership team, reduced frequency of working accidents, high level of adherence of employees to ethics and compliance values as captured by the employee satisfaction survey and;
- The relative performance of the Rexel share compared to the SBF 120 GR index, for 20% of the number of performance shares granted to each Beneficiary.

Any allocation of shares, except for the maximum envelope of 20% of share capital that may be granted pursuant to this resolution, would be subject to the achievement of rigorous performance criteria adapted to the current Rexel environment. These performance criteria would be defined by the Board of Directors which assessed the objectives for the next three year-period.

The performance levels relating to the internal performance criteria would be appreciated after the three year-period, and would correspond to the average annual performances. The performance level relating to the Rexel share would also be assessed after the three year-period.

The expected level of achievement and the performance reached will be disclosed in a precisely manner *ex-post* in the Universal Registration Document. An *ex-ante* communication about the objectives would not allow preserving the Rexel Group interests by communicating any indication on its long-term strategy in a highly competitive environment. The main financial criteria (sales growth and EBITA growth) on the three year-period are designed to be more stringent than the annual guidance.

Performance shares allocated on September 28, 2020, April 22, 2021 and October 20, 2021 on the basis

of the authorization granted by the Shareholders' Meeting of June 25, 2020 are summarized hereafter (for more details, see paragraph 3.7.2.6 "Allotment of

free shares" of the Universal Registration Document for the financial year ended December 31, 2021):

Number of free shares allotted on September 28, 2020	1,566,140
Representing a percentage of the share capital at December 31, 2021 of	0.50%
Of which corporate officers grant:	
Patrick Berard	100,000
Number of beneficiaries	1,021
<hr/>	
Number of free shares allotted on April 22, 2021	1,877,025
Representing a percentage of the share capital at December 31, 2021 of	0.62%
Of which corporate officers grant:	
Patrick Berard	0
Number of beneficiaries	1,153
<hr/>	
Number of free shares allotted on October 20, 2021	53,450
Representing a percentage of the share capital at December 31, 2021 of	0.02%
Of which corporate officers grant:	
Guillaume Texier	35,000
Number of beneficiaries	25

Vesting and holding periods

The allotment of shares would only become effective after a minimum vesting period of 3 years and subject to a presence condition.

Furthermore, the vesting of the shares may take place prior to the end of vesting period in case of disability of the beneficiaries ranked in the 2nd and 3rd categories referred to in Article L.341-4 of the French Social Security Code (or equivalent provisions outside of France). The shares would then be immediately transferable.

It is reminded that, in accordance with Rexel's compensation policy, the corporate officers have a lock-up obligation in respect of 20% of the shares vested in connection with these plans until the termination of their duties.

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

Duration of the authorization

This authorization would be granted for a term of 26 months as from the date of the Shareholders' Meeting.

All of these elements have demonstrated the Rexel Group's intention to align with best market practices with respect to allotments of shares and thus to answer to its shareholders' expectations in this respect.

We therefore suggest that you approve this resolution.

3.2.4 Free shares to be allotted to the employees or to the corporate officers subscribing to Group shareholding plan (twenty-third resolution)

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, the twenty-third resolution seeks to authorize the Board of Directors to carry out, in one or several occurrences, the allotment of free existing and/or newly-issued shares of the Company to employees and/or the corporate officers of the Company and/or the companies or groups that are, directly or indirectly,

linked to it under the conditions set forth in Article L.225-197-2 of the French Commercial Code and that subscribe to a Group employee shareholding plan established as part of a capital increase reserved for them, carried out under the twentieth resolution of the Extraordinary Shareholders' Meeting of April 22, 2021, or any other substitute resolution or as part of a sale of existing shares reserved for members of a Group savings plan.

The granting of this authorization would enable the Board of Directors to establish free share plans for eligible employees or corporate officers who would subscribe to a shareholding plan. In fact, an employer matching contribution is often granted to persons who subscribe to employee shareholding plans and it may be necessary, particularly for countries other than France, that the employer's matching contribution takes the form of an allocation of free shares.

This tool was established by Rexel in recent years as part of its "Opportunity" plans outside of France. This resolution is thus necessary to enable Rexel to ensure continuity in the structure of its employee shareholding plans.

Under such a structure, the matching free shares can be allotted at the time of delivery of the shares subscribed to under the employee shareholding plan and delivered subject to a continued employment condition, for example, after a minimum period of 3 years, that is to say at a date close to the end of the retention period of the shares under the Group Savings Plan.

No retention period is applicable in this case.

It is consistent to not submit these shares to performance conditions, as it represents a benefit linked to an employee or corporate officer investment under the employee shareholding plan.

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

Grant limits

The number of free shares that can be allotted could not exceed 0.3% of the share capital of the Company,

3.3 Powers for 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, particularly publication and filing formalities.

We suggest that you approve this resolution.

Signed in Paris
On February 10, 2022
The Board of Directors

calculated at the time the Board of Directors makes its allotment decision.

The total number of freely allotted shares cannot exceed 10% of the share capital as at the date of the decision regarding their allotment by the Board of Directors.

Terms of the grant

The Board of Directors would determine the terms of the allotment and, as the case may be, the eligibility conditions of the allotment. It shall subject the allotment of shares to a continued employment condition. It may, however, make exceptions to such a condition in very special cases.

Acquisition and retention periods

The allotment of shares would only become effective after a minimum acquisition period of 3 years, with no retention period.

Furthermore, the shares may become vested before the end of the acquisition period in the event that the beneficiaries become disabled and that such disability corresponds to the 2nd or 3rd category set forth under Article L.341-4 of the French Social Security Code (or equivalent provisions outside of France). The shares would immediately become freely transferable.

Duration of the authorization

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

We therefore invite you to approve this resolution

Schedule 1
Delegations and authorizations

CURRENT AUTHORIZATIONS					AUTHORIZATIONS PROPOSED TO THE SHAREHOLDERS' MEETING OF APRIL 21, 2022		
TYPE OF DELEGATION	DATE OF THE SHAREHOLDERS' MEETING (NO. OF RESOLUTION)	TERM (DATE OF EXPIRY)	MAXIMUM AUTHORIZED AMOUNT	USE	RESOLUTION NO.	TERM	MAXIMUM AMOUNT
AUTHORIZATIONS SUBMITTED FOR RENEWAL TO THE SHAREHOLDERS MEETING OF APRIL 21, 2022							
Repurchase by Rexel of its own shares							
Stock repurchase	April 22, 2021 (resolution 14)	18 months (October 21, 2022)	10% of the share capital at the date of completion Maximum total amount: €250,000,000 Maximum purchase price: €30	Use in the context of the liquidity agreement entered into with Natixis and Oddo for market-making purposes: • acquisition of 6,468,681 shares at an average price of €16.68; and • sale of 6,692,966 shares at an average price of €16.69	18	18 months	10% of the share capital at the date of completion Maximum total amount: €250,000,000 Maximum purchase price: €30
Decrease in the share capital by canceling shares							
Decrease in the share capital by canceling shares	April 22, 2021 (resolution 15)	18 months (October 21, 2022)	10% of the share capital on the date of cancellation by 24-month periods	N/A	19	18 months	10% of the share capital on the date of cancellation by 24-month periods
Employee shareholding, allocation of share subscription or purchase options, free share allocations							
Issuance with cancellation of preferential subscription rights to the benefit of the members of a share savings plan	April 22, 2021 (resolution 21)	26 months (June 22, 2023)	2% of the share capital as at the date of the decision of the Board of Directors This maximum to be deducted from the maximum of €720M provided for by resolution number 16 of the Shareholders' Meeting of April 22, 2021 This maximum to be deducted from the joint maximum amount of 2% for resolutions number 20 and 21 of the Shareholders' Meeting of April 22, 2021 The issue price will be determined in accordance with the conditions set out in Articles L.3332-19 <i>et seq.</i> of the French Labor Code. The maximum discount is set at 20% of the average of the opening prices during the twenty trading days preceding the date of the Board of Directors' decision setting the opening date for subscriptions	N/A	20	26 months	% of the share capital as at the date of the decision of the Board of Directors This maximum to be deducted from the joint maximum amount of €720M provided for in resolution 16 of the Shareholders' Meeting of April 22, 2021 This maximum to be deducted from the joint maximum amount of 2% provided for by resolutions number 20 and 21 The issue price will be determined on the basis of an average of the Company's share price on the regulated market of Euronext in Paris over a period of up to twenty trading sessions prior to the date of the decision setting the opening date of the subscription period

Combined Shareholders' Meeting of April 21, 2022

CURRENT AUTHORIZATIONS					AUTHORIZATIONS PROPOSED TO THE SHAREHOLDERS' MEETING OF APRIL 21, 2022		
TYPE OF DELEGATION	DATE OF THE SHAREHOLDERS' MEETING (NO. OF RESOLUTION)	TERM (DATE OF EXPIRY)	MAXIMUM AUTHORIZED AMOUNT	USE	RESOLUTION NO.	TERM	MAXIMUM AMOUNT
Issuance with cancellation of the preferential subscription right reserved for certain categories of beneficiaries in order to allow employee shareholding transactions The categories of beneficiaries are (a) employees and corporate officers of non-French companies related to the Company, (b) UCITS or other employee shareholding entities invested in the Company's shares, (c) banking establishments or their subsidiaries that intervene for the purposes of setting up an employee shareholding plan and/or (d) financial establishments mandated within the framework of a "Share Incentive Plan".	April 22, 2021 (resolution 22)	18 months (October 21, 2022)	1% of the share capital as at the date of the decision of the Board of Directors This maximum to be deducted from the maximum of €720M provided for by resolution number 16 of the Shareholders' Meeting of April 22, 2021 This maximum to be deducted from the joint maximum amount of 2% provided for by resolutions number 21 and 22 of the Shareholders' Meeting of April 22, 2021	N/A	21	18 months	1% of the share capital as at the date of the decision of the Board of Directors This maximum to be deducted from the €720M maximum provided for by resolution 16 of the Shareholders' Meeting of April 22, 2021 This maximum to be deducted from the joint maximum amount of 2% provided for by resolutions number 20 and 21
Allotment of performance shares	June 25, 2020 (resolution 18)	26 months (August 24, 2022)	1.4% of the share capital as at the date of the decision of the Board of Directors	Allocation on September 28, 2020 of 1,566,140 shares, <i>i.e.</i> €7,830,700 Allocation on April 22, 2021 of 1,877,025 shares, <i>i.e.</i> , €9,385,125 Allocation on October 20, 2021 of 53,450 shares <i>i.e.</i> €267,250	22	26 months	1.4% of the share capital as at the date of the decision of the Board of Directors
Allotment of free shares to the members of the personnel and to the corporate officers members of a shareholding plan	June 25, 2020 (resolution 19)	26 months (August 24, 2022)	0,3 % of the share capital as at the date of the decision of the Board of Directors	Delivery on July 1, 2021 of 188,334 shares or 941,670 euros	23	26 months	0.3% of the share capital as at the date of the decision of the Board of Directors

CURRENT AUTHORIZATIONS					AUTHORIZATIONS PROPOSED TO THE SHAREHOLDERS' MEETING OF APRIL 21, 2022		
TYPE OF DELEGATION	DATE OF THE SHAREHOLDERS' MEETING (NO. OF RESOLUTION)	TERM (DATE OF EXPIRY)	MAXIMUM AUTHORIZED AMOUNT	USE	RESOLUTION NO.	TERM	MAXIMUM AMOUNT
AUTHORIZATION NOT SUBMITTED FOR RENEWAL TO THE SHAREHOLDERS MEETING OF April 21, 2022							
Share capital increase							
Issuance with maintenance of preferential subscription rights	April 22, 2021 (resolution 16)	26 months (June 21, 2023)	Equity securities: €720,000,000 (i.e. 144,000,000 of shares) This maximum is common to resolutions number 17 to 22 of the Shareholders' Meeting of April 22, 2021 Debt securities: €1,000,000,000 This maximum is common to resolutions number 17 to 22 of the Shareholders' Meeting of April 22, 2021	N/A	N/A	N/A	N/A
Issuance by way of public offering other than those referred to in Article L.411-2, 1° of the French Monetary and Financial Code, with cancellation of the preferential subscription right	April 22, 2021 (resolution 17)	26 months (June 21, 2023)	Equity securities: €140,000,000 (i.e. 28,000,000 of shares) This maximum is common to resolutions number 17 and 18 of the Shareholders' Meeting of April 22, 2021 This maximum to be deducted from the maximum provided for by resolution number 16 of the Shareholders' Meeting of April 22, 2021 Debt securities: €1,000,000,000 This maximum to be deducted from the maximum provided for by resolution number 16 of the Shareholders' Meeting of April 22, 2021 The issue price is set in accordance with the legal provisions applicable on the date of issuance (to date, the weighted average of the listed prices of the Company's share during the last three trading days preceding the start of the offering to the public, possibly reduced by a 10% discount)	N/A	N/A	N/A	N/A

Combined Shareholders' Meeting of April 21, 2022

CURRENT AUTHORIZATIONS					AUTHORIZATIONS PROPOSED TO THE SHAREHOLDERS' MEETING OF APRIL 21, 2022		
TYPE OF DELEGATION	DATE OF THE SHAREHOLDERS' MEETING (NO. OF RESOLUTION)	TERM (DATE OF EXPIRY)	MAXIMUM AUTHORIZED AMOUNT	USE	RESOLUTION NO.	TERM	MAXIMUM AMOUNT
Issuance by way of offering referred to in article L.411-2, 1° of the French Monetary and Financial Code, with cancellation of the preferential subscription right	April 22, 2021 (resolution 18)	26 months (June 21, 2023)	Equity securities: €140,000,000 (i.e. 28,000,000 of shares) This maximum to be deducted from the maximum provided for by resolutions number 16 and 17 of the Shareholders' Meeting of April 22, 2021 Debt securities: €1,000,000,000 This maximum to be deducted from the maximum provided for by resolution number 16 of the Shareholders' Meeting of April 22, 2021 The issue price is set in accordance with the legal provisions applicable on the date of issuance (to date, the weighted average of the listed prices of the Company's share during the last three trading days preceding the start of the offering to the public, possibly reduced by a 10% discount)	N/A	N/A	N/A	N/A
Authorization granted to increase the amount of the initial issuance with maintenance or cancellation of the preferential subscription right	April 22, 2021 (resolution 19)	26 months (June 21, 2023)	15% of the initial issuance This maximum to be deducted from the maximum provided for by resolution number 16 of the Shareholders' Meeting of April 22, 2021	N/A	N/A	N/A	N/A
Issuance within the limit of 10% of the share capital, in consideration of contributions in kind	April 22, 2021 (resolution 20)	26 months (June 21, 2023)	10% of the share capital on the day of the decision of the Board of Directors deciding the issuance This maximum to be deducted from the maximum provided for by resolutions number 16 and 17 of the Shareholders' Meeting of April 22, 2021	N/A	N/A	N/A	N/A
Capital increase by incorporation of premiums, reserves, profits or others whose capitalization would be permitted	April 22, 2021 (resolution 23)	26 months (June 21, 2023)	€200,000,000 (i.e. 40,000,000 of shares) This limit is not deducted from any maximum	N/A	N/A	N/A	N/A

6.2 Text of the draft resolutions submitted to the Combined Shareholders' Meeting of April 21, 2022

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

First resolution

(Approval of the annual financial statements for the financial year ended December 31, 2021)

The Shareholders' Meeting, deciding under the quorum and majority requirements for Ordinary Shareholders' Meetings,

Having reviewed the reports of the Board of Directors and of the Statutory Auditors on the annual financial statements for the financial year ended December 31, 2021,

Approved the annual financial statements, *i.e.*, the balance sheet, the income statement and the notes thereto, for the financial year ended December 31,

2021, as presented to it, as well as the transactions reflected in such financial statements and summarized in these reports.

The financial statements show a loss of €53,245,790.05.

In accordance with the provisions of Article 223 quarter of the French General Tax Code, the Shareholders' Meeting approved the global amount of the costs and expenses referred to under Article 39-4 of the French General Tax Code which stood at €4,195 for the closed financial year, corresponding to an assumed corporation tax amounting to €1,192.

Second resolution

(Approval of the consolidated financial statements for the financial year ended December 31, 2021)

The Shareholders' Meeting, deciding under the quorum and majority requirements for Ordinary Shareholders' Meetings,

Having reviewed the reports of the Board of Directors and of the Statutory Auditors on the consolidated financial statements for the financial year ended December 31, 2021,

Approved the consolidated financial statements, *i.e.*, the balance sheet, the income statement and the notes thereto, for the financial year ended December 31, 2021, as presented to it, as well as the transactions reflected in such financial statements and summarized in these reports.

The financial statements show a profit of €597.6 million.

Third resolution

(Allocation of results for the financial year ended December 31, 2021, distribution of an amount of €0.75 per share by deduction from the issue premium)

The Shareholders' Meeting, deciding under the quorum and majority requirements for Ordinary Shareholders' Meetings,

Having reviewed the report of the Board of Directors,

Decided to allocate the loss for the year ended December 31, 2021, which amounted to €53,245,790.05 as follows:

Origin of the amounts to be allocated:

- Results from the 2021 financial year €(53,245,790,05)
- Previous carry forward at December 31, 2021 €0

Total €(53,245,790,05)

Allocation of results:

- Carry forward account €(53,245,790,05)

Balance €(53,245,790,05)

The Shareholders' Meeting decided to set the distribution at €0.75 per share giving right to such distribution, and attached to each of the shares conferring rights thereto, allocated as follows:

Proposed distribution: €228,827,269.5

Deducted from:

- Issue premium €228,827,269.5

As a result of the aforementioned distribution, the "issue premium" account has been reduced from €1,289,834,684 to €1,061,007,414.5.

The right to this distribution shall be detached from the share on June 3, 2022, and the distribution shall be paid on June 7, 2022.

The aggregate amount of the distribution of €228,827,269.5 was determined on the basis of the number of shares making up the share capital of 305,716,491 as at December 31, 2021 and of the number of shares held by the Company of 613,465 shares at the same date.

The aggregate amount of the distribution and the issue premium will be adjusted in order to take into account the number of shares held by the Company

at the date of payment of the distribution that do not entitle to distributions, and of the new shares, if any, conferring rights to the distribution issued in the event of final vesting of free shares allocated. Prior to the payment of the distribution, the Board of Directors or, upon delegation, the Chief Executive Officer, shall acknowledge the number of shares held by the Company as well as the number of additional shares that will have been issued as a result of the final vesting of shares allocated free of charge. The necessary amounts for the payment of the distribution attached to the shares "issued during" this period shall be deducted from the issue premium account.

With regard to the tax treatment of the distribution of €0.75 per share proposed to the shareholders of the Company, it is specified, subject to possible adjustments related to any variations mentioned in the above paragraph, that the distribution will be treated from a tax perspective up to €0.75 as a reimbursement of a contribution or an issue premium within the meaning of Article 112 of the French General Tax Code, which is not taxable for individual shareholders resident in France but which must be deducted from the tax cost of the share.

During the last three financial years, the Company has distributed the following amounts to the shareholders:

	2020	2019	2018
Amount distributed per share	€0.46 ⁽¹⁾	-	€0.44 ⁽¹⁾
Number of shares eligible	303,276,624	-	302,193,786
Total distribution	€139,507,247.04	-	€132,965,265.84

(1) Amount(s) eligible for the 40% tax rebate that individuals residing in France for tax purposes benefit from, in accordance with Article 158-3-2° of the French General Tax Code.

Fourth resolution

(Authorization of agreements referred to in Articles L.225-38 et seq. of the French Commercial Code)

The Shareholders' Meeting, deciding under the quorum and majority requirements for Ordinary Shareholders' Meetings,

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

party transactions governed by Articles L.225-38 et seq. of the French Commercial Code,

Acknowledged that no new agreements were entered into during the financial year ended December 31, 2021 and acknowledged that no agreements entered into in previous financial years were continued during the last financial year.

Fifth resolution

(Approval of the compensation policy applying to the Chairman of the Board of Directors for the 2022 financial year, pursuant to Article L.22-10-8 of the French Commercial Code)

The Shareholders' Meeting, deciding under the quorum and majority requirements for Ordinary Shareholders' Meetings,

Having reviewed chapter 3 of the Universal Registration Document of the Company for the financial year ended December 31, 2021, 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 the financial year 2022",

Approved the compensation policy applying to the Chairman of the Board of Directors by virtue of his mandate for the financial year 2022 as presented in such document.

Sixth resolution

(Approval of the compensation policy applying to the Directors for the 2022 financial year, pursuant to Article L.22-10-8 of the French Commercial Code)

The Shareholders' Meeting, deciding under the quorum and majority requirements for Ordinary Shareholders' Meetings,

Having reviewed chapter 3 of the Universal Registration Document of the Company for the financial year ended December 31, 2021, which

constitutes the report on corporate governance, in accordance with Article L.225-37 of the French Commercial Code and in particular paragraph 3.2.1.2 "Compensation policy applicable to Directors for the financial year 2022",

Approved the compensation policy applying to Directors by virtue of their mandate for the financial year 2022 as presented in such document.

Seventh resolution

(Approval of the compensation policy applying to the Chief Executive Officer for the 2022 financial year, pursuant to Article L.22-10-8 of the French Commercial Code)

The Shareholders' Meeting, deciding under the quorum and majority requirements for Ordinary Shareholders' Meetings,

Having reviewed chapter 3 of the Universal Registration Document of the Company for the financial year ended December 31, 2021, which

constitutes the report on corporate governance, in accordance with Article L.225-37 of the French Commercial Code and in particular paragraph 3.2.1.4 "Compensation policy applicable to the Chief Executive Officer for the financial year 2022",

Approved the compensation policy applying to the Chief Executive Officer by virtue of his mandate for the financial year 2022 as presented in such document.

Eighth resolution

(Approval of the information referred to in Article L.22-10-9, I of the French Commercial Code for the financial year ended December 31, 2021)

The Shareholders' Meeting deciding under the quorum and majority requirements for Ordinary Shareholders' Meetings,

Having reviewed chapter 3 of the Universal Registration Document of the Company for the financial year ended December 31, 2021, which constitutes the report on corporate governance,

in accordance with Article L.225-37 of the French Commercial Code and in particular paragraph 3.2.2 "Compensation of corporate officers for the 2021 financial year (Articles L.22-10-9, I and L.22-10-34, II of the French Commercial Code)",

Approved, pursuant to Article L.22-10-34, I of the French Commercial Code, the information referred to in Article L.22-10-9, I of the French Commercial Code in respect of the financial year ended December 31, 2021.

Ninth resolution

(Approval of the fixed, variable and exceptional components making up the total compensation and the benefits of any kind paid or allocated in respect of the 2021 financial year to Ian Meakins, Chairman of the Board of Directors)

The Shareholders' Meeting deciding under the quorum and majority requirements for Ordinary Shareholders' Meetings,

Having reviewed chapter 3 of the Universal Registration Document of the Company for the financial year ended December 31, 2021, which constitutes the report on corporate governance, in accordance with Article L.225-37 of the French Commercial Code and in particular paragraph 3.2.2 "Compensation of corporate officers for the 2021

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

Approved, pursuant to Article L.22-10-34, II of the French Commercial Code, the fixed, variable and exceptional components making up the total compensation and the benefits of any kind paid or allocated in respect of the financial year ended December 31, 2021 to Ian Meakins, Chairman of the Board of Directors, as described in the Universal Registration Document of the Company for the financial year ended December 31, 2021, paragraph 3.2.2.2 "Compensation and other benefits of any kind paid or allocated to Ian Meakins, Chairman of the Board of Directors".

Tenth resolution

(Approval of the fixed, variable and exceptional components making up the total compensation and the benefits of any kind paid or allocated in respect of the 2021 financial year to Patrick Berard, Chief Executive Officer until September 1, 2021)

The Shareholders' Meeting deciding under the quorum and majority requirements for Ordinary Shareholders' Meetings,

Having reviewed chapter 3 of the Universal Registration Document of the Company for the financial year ended December 31, 2021, which constitutes the report on corporate governance, in accordance with Article L.225-37 of the French Commercial Code and in particular paragraph 3.2.2 "Compensation of corporate officers for the 2021

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

Approved, pursuant to Article L.22-10-34, II of the French Commercial Code, the fixed, variable and exceptional components making up the total compensation and the benefits of any kind paid or allocated in respect of the financial year ended December 31, 2021 to Patrick Berard, Chief Executive Officer until September 1, 2021, as described in the Universal Registration Document of the Company for the financial year ended December 31, 2021, paragraph 3.2.2.3 "Compensation and other benefits of any kind paid or allocated to Patrick Berard, Chief Executive Officer until September 1, 2021".

Eleventh resolution

(Approval of the fixed, variable and exceptional components making up the total compensation and the benefits of any kind paid or allocated in respect of the 2021 financial year to Guillaume Texier, Chief Executive Officer from September 1, 2021)

The Shareholders' Meeting deciding under the quorum and majority requirements for Ordinary Shareholders' Meetings,

Having reviewed chapter 3 of the Universal Registration Document of the Company for the financial year ended December 31, 2021, which constitutes the report on corporate governance, in accordance with Article L.225-37 of the French Commercial Code and in particular paragraph 3.2.2

"Compensation of corporate officers for the 2021 financial year (Articles L.22-10-9, I and L.22-10-34, II of the French Commercial Code)",

Approved, pursuant to Article L.22-10-34, II of the French Commercial Code, the fixed, variable and exceptional components making up the total compensation and the benefits of any kind paid or allocated in respect of the financial year ended December 31, 2021 to Guillaume Texier, Chief Executive Officer from September 1, 2021, as described in the Universal Registration Document of the Company for the financial year ended December 31, 2021, paragraph 3.2.2.3 "Compensation and other benefits of any kind paid or allocated to Guillaume Texier, Chief Executive Officer from September 1, 2021".

Twelfth resolution

(Ratification of the co-option of Barbara Dalibard as Director)

The Shareholders' Meeting deciding under the quorum and majority requirements for Ordinary Shareholders' Meetings,

Having reviewed the report of the Board of Directors,
Decided, in accordance with Article L.225-24 of the French Commercial Code, to ratify the co-

option of Barbara Dalibard as Director to replace Herna Verhagen, who resigned, for the remaining term of her predecessor's mandate, *i.e.* until the Shareholders' Meeting convened to resolve on the financial statements for the financial year ending December 31, 2021, to be held in 2022. This co-option was decided by the Board of Directors on December 3, 2021.

Thirteenth resolution

(Renewal of the term of office of Barbara Dalibard as Director)

The Shareholders' Meeting, deciding under the quorum and majority requirements for Ordinary Shareholders' 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 expiry of the term of office of Barbara Dalibard as Director, effective as of the end of this Shareholders' Meeting convened

to resolve on the financial statements for the financial year ending December 31, 2021; and

2. Decided to renew the term of office as Director of Barbara Dalibard for a term of four years which is to expire upon the end of the Shareholders' Meeting which will be convened to resolve on the financial statements for the financial year ending December 31, 2025, to be held in 2026.

Barbara Dalibard has indicated that she was prepared to serve for another term of office and that she was not legally prohibited from doing so in any manner whatsoever.

Fourteenth resolution

(Renewal of the term of office of François Auque as Director)

The Shareholders' Meeting, deciding under the quorum and majority requirements for Ordinary Shareholders' 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 expiry of the term of office of François Auque as Director, effective as of the end of this Shareholders' Meeting convened to resolve on the financial statements for the financial year ending December 31, 2021 in accordance with the provisions of Article 14.2

of the by-laws of the Company, that provides for the Board of Directors to be renewed on a quarterly basis adjusted to the next higher unit each year so that it is fully renewed every four years; and

2. Decided to renew the term of office as Director of François Auque for a term of four years which is to expire upon the end of the Shareholders' Meeting which will be convened to resolve on the financial statements for the financial year ending December 31, 2025, to be held in 2026.

François Auque has indicated that he was prepared to serve for another term of office and that he was not legally prohibited from doing so in any manner whatsoever.

Fifteenth resolution

(Renewal of the term of office of Agnès Touraine as Director)

The Shareholders' Meeting, deciding under the quorum and majority requirements for Ordinary Shareholders' 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 expiry of the term of office of Agnès Touraine as Director, effective as of the end of this Shareholders' Meeting convened to resolve on the financial statements for the financial year ending December 31, 2021 in accordance with the provisions of Article 14.2

of the by-laws of the Company, that provides for the Board of Directors to be renewed on a quarterly basis adjusted to the next higher unit each year so that it is fully renewed every four years; and

2. Decided to renew the term of office as Director of Agnès Touraine for a term of four years which is to expire upon the end of the Shareholders' Meeting which will be convened to resolve on the financial statements for the financial year ending December 31, 2025, to be held in 2026.

Agnès Touraine has indicated that she was prepared to serve for another term of office and that she was not legally prohibited from doing so in any manner whatsoever.

Sixteenth resolution

(Renewal of the mandate of KPMG SA as Statutory Auditor)

The Shareholders' Meeting, deciding under the quorum and majority requirements for Ordinary Shareholders' Meetings,

Having reviewed the report of the Board of Directors,

Acknowledged that term of KPMG SA as Statutory Auditor will expire at the end of this Shareholders'

Meeting, decided to renew the mandate of KPMG SA as Statutory Auditor for a period of six financial years, which will expire at the end of the Shareholders' Meeting which will be convened to resolve on the financial statements for the financial year ending December 31, 2027, to be held in 2028.

KPMG SA declared that it accepts these functions.

Seventeenth resolution

(Renewal of the mandate of Salustro Reydel as alternate Statutory Auditor)

The Shareholders' Meeting, deciding under the quorum and majority requirements for Ordinary Shareholders' Meetings,

Having reviewed the report of the Board of Directors,

Acknowledged that term of Salustro Reydel as alternate Statutory Auditor will expire at the end of

this Shareholders' Meeting, decided to renew the mandate of Salustro Reydel as alternate Statutory Auditor for a period of six financial years, which will expire at the end of the Shareholders' Meeting which will be convened to resolve on the financial statements for the financial year ending December 31, 2027, to be held in 2028.

Salustro Reydel declared that it accepts these functions.

Eighteenth resolution

(Authorization to be granted to the Board of Directors to carry out transactions on the Company's shares)

The Shareholders' Meeting, deciding under the quorum and majority requirements for Ordinary Shareholders' Meetings,

Having reviewed the report of the Board of Directors,

Decided to authorize the Board of Directors, with the option to 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 French Financial markets authority (the "AMF") and the provisions of the European regulation relating to market abuse, to

purchase or cause to be purchased shares of the Company, in order of highest to lowest priority, with a view to:

- Ensuring liquidity and activity in the market for the shares of the Company through an investment services provider, acting independently under a liquidity agreement in accordance with a market ethics charter acknowledged by the AMF;
- Satisfying the obligations arising out of allocations of stock options, allotments of free shares or any other granting, allotment or sale of shares to the employees or the corporate officers of the Company or of an associated enterprise and carrying out any hedging operation relating to such transactions, in accordance with the conditions set forth by the market authorities and at such times that the Board of Directors or any person acting upon the authority of the Board of Directors implements such actions;
- Ensuring the coverage of the undertakings of the Company under rights with a settlement in cash and relating to the positive evolution of the trading price of the share of the Company granted to the employees or the corporate officers of the Company or of an associated enterprise;
- Retaining shares and delivering shares further to an exchange or as a consideration in the context of external growth transactions, in accordance with applicable regulations;
- Granting shares in connection with the exercise of rights attached to securities conferring access by any means, immediately or in the future, to shares of the Company;
- Cancelling all or part of the shares so repurchased, in accordance with applicable laws and subject to an authorization being granted by the Extraordinary Shareholders' Meeting; and
- Implementing any other action that is or will become permitted by French law or the AMF or any other purpose that may comply with the regulations in force.

The acquisition, sale or transfer of the shares may be carried out or paid by any means, on the market or over the counter, including through transactions involving blocks of securities or takeover bids, option mechanisms, derivatives, purchase of options or of securities in conformity with the applicable regulatory conditions. The portion of the plan carried out through transactions involving blocks of shares may reach the total amount of the share repurchase plan.

This authorization shall be implemented pursuant to the following conditions:

- The maximum number of shares that the Company may purchase under this resolution shall not exceed 10% of the shares making up the share capital as at the date of completion of the repurchase of the shares of the Company;
- The number of shares acquired by the Company in view of holding them for subsequent payment or exchange in a merger, spin-off or contribution may not exceed 5% of the Company's share capital;
- The total maximum amount allocated to the repurchase of the shares of the Company may not exceed €250 million;
- The maximum purchase price per share of the Company has been set at €30, it being specified that in the event of transactions on the share capital, in particular by way of incorporation of reserves and allocation of free shares, division or grouping of shares, this maximum purchase price shall be adjusted accordingly by using a multiplying factor equal to the ratio between the number of shares making up the share capital prior to the relevant transaction, and the number of shares further to such transaction;
- The shares held by the Company may not represent, at any time, more than 10% of its share capital; and
- The shares repurchased and retained by the Company will be deprived of voting rights and will not give right to the payment of dividends.

The Board of Directors will not be able, except with the prior approval of the Shareholders' Meeting, to pursue the implementation of its share repurchase program as from the filing by a third party of a public offer on the Company's securities and until the end of the offer period.

Full powers were granted to the Board of Directors, with the option to delegate such powers to any person in accordance with the legislative and regulatory provisions, to achieve this share repurchase program of the Company's shares, and in particular to give any stock exchange orders, enter into any agreement for the keeping of the share purchase and sale registers, make any disclosures to the AMF and any other authorities, prepare any documents, in particular information documentation, allocate and, as the case may be, reallocate, subject to the conditions provided by the law, the shares acquired for the various purposes envisaged, carry out any formalities and, more generally, do as necessary.

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

This authorization shall cancel, to the extent of the unused portion, any prior authorization with the same purpose, and supersede the authorization granted by the fourteenth resolution of the Ordinary

Shareholders' Meeting of the Company of April 22, 2021.

The Board of Directors will, every year, inform the Shareholders' Meeting of the operations carried out pursuant to this resolution, in compliance with Article L.225-211 of the French Commercial Code.

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

Nineteenth resolution

(Authorization to be granted to the Board of Directors to carry out a share capital decrease by cancellation of shares)

The Shareholders' Meeting, deciding under the quorum and majority requirements for Extraordinary Shareholders' Meetings,

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

Authorized the Board of Directors to reduce the share capital, in one or several occurrences, in the proportions and at the times that it shall deem appropriate, by cancellation of all or part of the Company's shares acquired pursuant to any share repurchase programs authorized by the Shareholders' Meeting, within the limit of 10% of the share capital of the Company as at the date of the cancellation per periods of 24 months, in accordance with the provisions of Articles L.22-10-62 *et seq.* of the French Commercial Code.

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

Full powers were granted to the Board of Directors, with the power to delegate such powers, in order to:

- Reduce the share capital by cancellation of the shares;
- Determine the final amount of the share capital decrease;
- Determine the terms and conditions thereof and acknowledge its completion;
- Deduct the difference between the book value of the cancelled shares and their nominal amount from any available reserve and premium accounts; and
- In general, do as necessary for the proper performance of this authorization, amend the by-laws accordingly and carry out any required formalities.

This authorization shall cancel, in respect of the unused amount, any prior authorization with the same purpose, and supersede the authorization granted by the fifteenth resolution of the Extraordinary Shareholders' Meeting of the Company of April 22, 2021.

Twentieth resolution

(Authorization to be granted to the Board of Directors to increase the share capital by issuance of ordinary shares or securities that are equity securities giving access to other equity securities of the Company or giving right to the allocation of debt securities, or of securities giving access to equity securities to be issued, with cancellation of the shareholders' preferential subscription right, to the benefit of members of a savings plan)

The Shareholders' Meeting, deciding under the quorum and majority requirements for Extraordinary Shareholders' Meetings,

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

deciding in accordance with, on the one hand, the provisions of Articles L.225-129-2, L.225-129-6 and L.225-138-1 of the French Commercial Code and the provisions of Articles L.22-10-49 *et seq.* of the French Commercial Code and, on the other hand, the provisions of Articles L.3332-1 *et seq.* of the French Labor Code:

1. Authorized the Board of Directors, with the option to subdelegate such authorization to any duly authorized person in accordance with legal and regulatory provisions, to decide to increase the share capital, in one or several occurrences, upon its sole decisions, at the time and in accordance with the terms that it shall determine

- by the issuance (i) of ordinary shares, and/or (ii) of securities that are equity securities giving access, immediately or in the future, to other equity securities or giving right, immediately or in the future, to the allocation of debt securities, and/or (iii) of securities conferring access to equity securities to be issued by the Company, reserved for members of one or several company savings plan(s) (*plan d'épargne d'entreprise*) or group savings plan(s) (*plan d'épargne de groupe*) established jointly by the Company and the French or foreign companies that are linked to the Company within the meaning of Article L.225-180 of the French Commercial Code and of Article L.3344-1 of the French Labor Code;
2. Decided to cancel the shareholders' preferential subscription rights in respect of new shares to be issued pursuant to this authorization for the benefit of the beneficiaries referred to in the first paragraph above;
 3. Acknowledged that this delegation of powers implies a waiver by the shareholders of their preferential right to subscribe for the equity securities of the Company to which the securities that may be issued pursuant to this delegation give right;
 4. Decided that the issue price(s) of the new shares or of the securities conferring access to the share capital shall be determined in accordance with the provisions of Articles L.3332-19 *et seq.* of the French Labor Code and that the maximum discount shall amount to 30% of the average of the first trading prices during the 20 trading days preceding the date of the Board of Directors' decision determining the opening date of the subscription period. Nevertheless, the Shareholders' Meeting expressly authorized the Board of Directors to reduce or eliminate the discount, in order to take into account, in particular, the regulations applicable in the countries where the offer will be implemented;
 5. Decided that the maximum nominal amount of the share capital increase(s) which may be carried out pursuant to this authorization may not exceed 2% of the share capital of the Company appraised as at the date of the decision of use of this authorization by the Board of Directors, it being specified that:
 - The nominal maximum amount of the share capital increase(s) that may be carried out pursuant to this resolution, as well as to the twenty-second resolution of the Extraordinary Shareholders' Meeting of April 22, 2021 or any other substitute resolution (in particular, the twenty-first resolution of this Shareholders' Meeting if adopted), may not exceed a limit of 2% of the share capital of the Company;
 - The maximum nominal amount of any share capital increase(s) that may be carried out pursuant to this authorization shall be deducted from the overall limit set by the sixteenth resolution of the Extraordinary Shareholders' Meeting of April 22, 2021 or by any resolution of the same nature that may substitute for; and
 - These amounts do not include the nominal amount of the additional shares to be issued in order to maintain the rights of the holders of securities or other rights giving access to the share capital of the Company, in accordance with applicable legal and regulatory provisions and with any applicable contractual provisions providing for other cases of adjustment;
 6. Decided, pursuant to the provisions of Article L.3332-21 of the French Labor Code, that the Board of Directors may decide on the allocation to the beneficiaries referred to in the first paragraph above, free of charge, of shares to be issued or existing, or of other securities conferring access to the share capital of the Company, issued or to be issued, in respect of (i) the contribution (abondement) that may be paid pursuant to the regulations of the employee savings plan of the Company or of the Group, and/or (ii) if applicable, the discount;
 7. Decided that, should the beneficiaries referred to in the first paragraph above not subscribe the share capital increase in full within the allocated time period, such share capital increase would only be completed for the amount of subscribed shares; unsubscribed shares may be offered again to such beneficiaries in the context of a subsequent share capital increase;
 8. Granted full powers to the Board of Directors, with the option to delegate or subdelegate such powers, in accordance with legal and regulatory provisions, to implement this authorization, and in particular, for the purposes of:
 - Determining the eligibility criteria for companies whose employees may benefit from the issuances carried out pursuant to this authorization, and establishing the list of such companies;
 - Determining the terms and conditions of the transactions, the characteristics of the shares, and if applicable, of the other securities,

determine the subscription price calculated in accordance with the method defined in this resolution, determine the dates of opening and of closing of the subscription and the dividend entitlement dates and determine the dates and terms and conditions of payment of the subscribed shares;

- Taking any necessary action for the admission to trading of the issued shares in any place where it shall deem appropriate; and
- Deducting from the "issuance premiums" account the amount of the expenses relating to these share capital increases and charging, if it deems fit, on this account the necessary amounts to increase the legal reserve to one

tenth of the new share capital after each issuance, amending the by-laws accordingly and, in general, carrying out directly or indirectly, any transactions and formalities related to the share capital increases carried out pursuant to this authorization;

9. Decided that the authorization granted to the Board of Directors pursuant to this resolution shall be effective for a term of 26 months as from the date of this Shareholders' Meeting;
10. Decided that this authorization shall make void any prior authorization with the same purpose, up to the unused portion of this authorization.

Twenty-first resolution

(Delegation of authority to the Board of Directors to decide upon the issuance of ordinary shares or securities that are equity securities giving access to other equity securities or giving right to the allocation of debt securities, or of securities giving access to equity securities to be issued, with cancellation of the shareholders' preferential subscription right for the benefit of certain categories of beneficiaries in order to allow the implementation of employee shareholding transactions)

The Shareholders' Meeting, deciding under the quorum and majority requirements for Extraordinary Shareholders' Meetings,

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

1. Delegated to the Board of Directors, with the option to subdelegate such powers to any duly empowered person in accordance with legislative and regulatory provisions, the authority necessary to increase, on one or more occasions, at such time or times and in the amounts that it shall decide, the share capital through the issue of (i) ordinary shares, and/or (ii) securities that are equity securities giving access to other equity securities of the Company or giving right, immediately or in the future, to the allocation of debt securities, and/ or (iii) securities giving access, immediately or in the future, to equity securities to be issued of the Company, such an

issue being reserved for persons meeting the criteria in the categories defined in paragraph 3 below;

2. Decided that the maximum nominal amount of the share capital increase(s) that may be carried out pursuant to this delegation shall not exceed 1% of the share capital of the Company, considered as at the date of the decision of use of this authorization by the Board of Directors, it being specified that:
 - The maximum nominal amount of the issuance(s) carried out pursuant to this delegation, as well as to the twenty-first resolution of the Extraordinary Shareholders' Meeting of April 22, 2021 or any other substitute resolution (in particular, the twentieth resolution of this Shareholders' Meeting if adopted), may not exceed a limit of 2% of the share capital of the Company;
 - The maximum nominal amount of any share capital increase(s) that may be carried out pursuant to this authorization shall be deducted from the overall limit set by the sixteenth resolution of the Shareholders' Meeting of April 22, 2021 or any other substitute resolution; and
 - These amounts do not include the nominal amount of the additional shares to be issued in order to maintain the rights of the holders of securities or other rights giving access to the share capital of the Company, in accordance with applicable legal and regulatory provisions and with any applicable contractual provisions providing for other cases of adjustment;

3. Decided to eliminate shareholders' preferential subscription rights to securities which may be issued pursuant to this delegation, and to reserve the right to subscribe to beneficiaries satisfying the following criteria:
 - a) Employees and corporate officers of foreign companies which are related to the Company within the meaning of Article L.225-180 of the French Commercial Code; and/or
 - b) Employee shareholding UCITS or other entities, with or without an independent legal existence, which are invested in securities of the Company, and whose unitholders or shareholders are comprised of the individuals described in (a) above; and/or
 - c) Any banking institution or subsidiary of such an institution involved upon the Company's request for the purposes of implementing a shareholding or savings plan for the benefit of the persons mentioned in (a) of this paragraph, insofar as recourse to the subscription of the person authorized in accordance with this resolution would allow the employees or corporate officers mentioned above to benefit from employee shareholding or savings formulae equivalent in terms of economic advantage to those from which the other Rexel Group employees would benefit in comparable situations; and/or
 - d) One or several financial institutions mandated in connection with the Share Incentive Plan (SIP) established for the benefit of employee and corporate officers of companies of the Rexel Group which are related to the Company within the meaning of Article L.225-180 of the French Commercial Code whose registered offices are located in the United Kingdom;
4. Acknowledged that this delegation of powers implies a waiver by the shareholders of their preferential right to subscribe for the equity securities of the Company to which the securities that may be issued pursuant to this delegation give right;
5. Decided that the issue price of the new shares shall be determined in the following manner, depending on the case:
 - a) In case of issuance referred to in paragraphs 3 (a) to (c) above, the subscription price(s) of the new shares shall be determined on the basis of an average of the Company's share price on the regulated market of Euronext in Paris over a period of up to twenty trading sessions prior to the date of the decision setting the opening date of the subscription period. The discount shall be set at a maximum of 30% of the retained average share price. However, the Shareholders' Meeting expressly authorized the Board of Directors to reduce or eliminate the discount, in order to take into account, in particular, the market practices, the regulation applicable in the countries where the offer will be implemented; and
 - b) Alternatively, in the event of an issue under a Share Incentive Plan (SIP) under English law referred to in paragraph 3 (d) above or a plan under US law based on Rule 423 of the Internal Revenue Code, the subscription price shall be equal to (i) the share price on the regulated market of Euronext in Paris at the opening of the reference period of this plan, such period may not exceed 12 months, or (ii) the share price recorded following the close of such period within a period set in application of the said applicable regulations, or (iii) the lower of the two share prices. This price shall be set without a discount to the retained share price in the context of a SIP and with a maximum discount of 15% in the context of a "423" Plan.
6. Decided that the Board of Directors shall have full powers, with the option to delegate or subdelegate such powers, in accordance with the legislative and regulatory provisions, under the limits and conditions set forth above, particularly in order to:
 - Determine the list of beneficiary(ies), from among the categories above, in favor of whom the preferential subscription rights have been eliminated as well as the number of shares to be subscribed by each of them;
 - Set the amounts of the issuances that will be carried out pursuant to this delegation of authority and to fix, in particular, the issue price, the dates, the time limits, the methods and terms and conditions of subscription, payment, delivery, entitlement to dividends, the rules in reducing the subscriptions in the event of an oversubscription as well as any other terms and conditions of the issuances, within the legislative and regulatory limits in force;
 - To set the period of unavailability of the issued shares or securities and the exceptions to such unavailability;

- To acknowledge the share capital increase up to the amount of the shares subscribed (after any potential reduction in the event of an oversubscription); and
 - As applicable, charge the expenses related to the share capital increase to the premiums from this increase, and deduct from that amount the amounts necessary to bring the legal reserve to one-tenth of the new share capital after the share capital increase;
7. Decided that the authorization granted to the Board of Directors pursuant to this resolution shall be valid for a period of 18 months as from the date of this Shareholders' Meeting;
 8. Decided that this authorization shall cancel any previous authorization having the same purpose, as regards the unused portion of this authorization.

Twenty-second resolution

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

The Shareholders' Meeting, deciding under the quorum and majority requirements for Extraordinary Shareholders' Meetings,

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

1. Authorized the Board of Directors to carry out, with the option to subdelegate to any duly empowered person in accordance with legislative and regulatory provisions, in one or several occurrences, the allotment of existing and/or newly-issued shares of the Company to the employees and/or the corporate officers of the Company and/or the companies or groups that are, directly or indirectly, linked to it under the conditions set forth in Article L.225-197-2 of the French Commercial Code, or to certain categories of them;
2. Decided that the Board of Directors shall determine the beneficiaries of the allotments and the number of shares granted to each of them, the terms of the allotment and the eligibility criteria for the allotment of the shares.

The Board of Directors shall subordinate to a presence condition and to performance conditions the entirety of the allotment of shares to corporate officers, Executive Committee members and country executive members. For other beneficiaries, all or part of the shares granted may be subject to a presence condition only, it being specified that the total number of shares granted which are only subject to a presence condition may not exceed 20% of the

maximum amount of share capital that may be granted pursuant to this resolution.

Performance conditions shall be considered over a minimum period of three years and shall include the average EBITA, the average of the ratio of free cash flow before interest and taxes / EBITDAaL, the roll out of the ESG roadmap as captured by an internal Rexel ESG index made of six sub criteria and the performance of Rexel shares compared to the SBF 120 GR index.

3. Decided that the number of free shares that may be granted pursuant to this resolution may not exceed 1.4% of the share capital of the Company on a 26-month period considered as at the date of the allotment decision by the Board of Directors, being specified that:
 - This limit does not take into account the legislative, regulatory and, as the case may be, contractual adjustments necessary to maintain the beneficiaries' rights; and
 - The total number of free shares granted cannot exceed 10% of the share capital as at the date of the decision regarding their granting by the Board of Directors, it being specified that, in accordance with Article L.225-197-1 of the French Commercial Code, this percentage does not take into account shares that have not been definitively granted at the end of the vesting period provided for in paragraph 4 below as well as shares that are no longer subject to the holding obligation set by the Board of Directors, as the case may be.

This maximum amount of 1.4% of the share capital of the Company shall include, as the case may be, the shares that will be granted to the corporate officers of the Company, being specified that these allotments cannot exceed 10% of the allotments carried out in accordance with this authorization;

4. Decided that the shares allocated to their beneficiaries will become vested after a minimum vesting period of 3 years;
5. Decided that the shares may become vested before the term of the period of vesting in the event that the beneficiaries become disabled and that such disability corresponds to the second or third category set forth under Article L.341-4 of the Social Security Code (or equivalent provisions outside of France) and that the shares would immediately become freely transferable;
6. Authorized the Board of Directors to carry out, as the case may be, during the period of vesting, the adjustments relating to the numbers of free shares granted on the basis of the potential transactions affecting the share capital of the Company in order to maintain the rights of the beneficiaries;
7. In the event of free shares to be issued, authorized the Board of Directors to carry out one or several increase(s) in the share capital by capitalization of reserves, profits or issuance premiums reserved for the beneficiaries of such free shares and acknowledged that this authorization includes the related waiver of the shareholders' preferential subscription rights with respect to such shares and to the portion of the reserves, profits and issuance premiums thus capitalized, to the benefit of the beneficiaries; the Board of Directors is granted a delegation of authority in respect of this transaction in accordance with Article L.225-129-2 of the French Commercial Code;
8. Decided that the Board of Directors will have full powers, with the option to subdelegate such powers to any duly empowered person in accordance with legislative and regulatory provisions, to implement this delegation of authority, *inter alia* for the purposes of:
 - Determining whether the free shares shall be newly-issued shares or existing shares;
 - Determining the beneficiaries and the number of free shares granted to each of them;
 - Setting the dates on which free shares shall be allocated, in the conditions and limits of applicable law;
 - Deciding upon the other terms and conditions of the allotment of shares, particularly the period of vesting and the period of holding of the shares thus allocated, in the rules for the allotment of free shares;
 - Deciding upon the conditions under which the number of free shares to be allocated shall be adjusted, in accordance with applicable legal and regulatory provisions and, as the case may be, applicable contractual provisions;
 - More generally, entering into any agreements, executing any documents, acknowledging the share capital increases resulting from vesting, amending the by-laws accordingly, and carrying out any formality or declaration with any organization;
9. Decided that this authorization is granted for a term of 26 months as from the date of this Shareholders' Meeting;
10. Decided that this authorization shall cancel any previous authorization having the same purpose, as regards the unused portion of this authorization, and supersede the authorization granted by the eighteenth resolution of the Extraordinary Shareholders' Meeting of the Company of June 25, 2020.

Twenty-third resolution

(Authorization to be granted to the Board of Directors to grant free shares to the employees and to the corporate officers of the Company and its subsidiaries subscribing to a Group shareholding plan)

The Shareholders' Meeting, deciding under the quorum and majority requirements for Extraordinary Shareholders' Meetings,

Having reviewed the report of the Board of Directors and of the Statutory Auditors' special report, 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 to carry out, with the option to subdelegate to any duly empowered person in accordance with legal and regulatory provisions, in one or several occurrences, the allocation of free existing and/or newly-issued shares of the Company to the employees and/or the corporate officers of the Company and/or the companies or groups that are, directly or indirectly, linked to it under the conditions set forth in Article L.225-197-2 of the

- French Commercial Code and that subscribe to a Group employee shareholding plan established as part of a share capital increase reserved for them, carried out under the twenty-first resolution of the Extraordinary Shareholders' Meeting of April 22, 2021, or any other substitute resolution, or as part of a sale of existing shares reserved for members of a group shareholding plan;
2. Decided that the Board of Directors shall determine the identity of the beneficiaries of the allotments and the number of shares granted to each of them, the terms of the allocation and, as the case may be, the eligibility criteria for the allocation of the shares. The Board of Directors shall subordinate to a continued employment condition the allocation of shares;
 3. Decided that the number of shares that may be freely granted pursuant to this resolution may not exceed 0.3% of the share capital of the Company considered as at the date of the allotment decision by the Board of Directors it being specified that:
 - i) This limit does not take into account the legal, regulatory and in some cases contractual adjustments necessary to maintain the beneficiaries' rights; and
 - ii) The total number of free shares granted may not exceed 10% of the share capital as at the date of the decision regarding their granting by the Board of Directors, it being specified that, in accordance with Article L.225-197-1 of the French Commercial Code, this percentage does not take into account shares that have not been definitively granted at the end of the vesting period provided for in paragraph 4 below as well as shares that are no longer subject to the holding obligation set by the Board of Directors, as the case may be;
 4. Decided that the shares allocated to their beneficiaries will become vested after a minimum period of acquisition of 3 years, without retention period;
 5. Decided that the shares may become vested before the term of the period of vesting in the event that the beneficiaries become disabled and that such disability correspond to the second or third category set forth under Article L.341-4 of the French Social Security Code (or equivalent provisions outside of France) and that the shares will immediately become freely transferable;
 6. Authorized the Board of Directors to carry out, as the case may be, during the period of vesting, adjustments relating to the numbers of free shares granted on the basis of the potential transactions affecting the share capital of the Company in order to maintain the rights of the beneficiaries;
 7. In the event of free shares to be issued, authorized the Board of Directors to carry out one or several increase(s) in the share capital by capitalization of reserves, profits or issuance premiums reserved for the beneficiaries of such free shares and acknowledged that this authorization includes the related waiver of the shareholders' preferential subscription rights with respect to such shares and to the portion of the reserves, profits and issuance premiums thus capitalized, to the benefit of the beneficiaries; the Board of Directors is granted a delegation of authority in respect of this transaction in accordance with Article L.225-129-2 of the French Commercial Code;
 8. Decided that the Board of Directors will have full powers, with the option to delegate such powers to any duly empowered person in accordance with legislative and regulatory provisions, to implement this delegation of authority, *inter alia* for the purposes of:
 - Determining whether the free shares shall be newly issued shares or existing shares;
 - Determining the identity of the beneficiaries and the number of free shares granted to each of the beneficiaries;
 - Setting the dates on which free shares shall be allocated, in the conditions and limits of applicable law;
 - Deciding upon the presence condition and the other terms of the allocation of shares, particularly the period of acquisition thus allocated, in the rules for the allocation of free shares;
 - Deciding upon the conditions under which the number of free shares to be allocated shall be adjusted, in accordance with applicable provisions of the law and the by-laws;
 - More generally, entering into any agreements, executing any documents, acknowledging the share capital increases resulting from definitive allocations, changing the by-laws accordingly, and carrying out any formality or declaration with any organization;

9. Decided that this authorization is granted for a term of 26 months as of the date of this Shareholders' Meeting;
10. Decided that this authorization shall cancel any previous authorization having the same

purpose as regards the unused portion of this authorization, and supersede the authorization granted by the nineteenth resolution of the Extraordinary Shareholders' Meeting of the Company of June 25, 2020.

Twenty-fourth resolution

(Powers to carry out legal formalities)

The Shareholders' Meeting, deciding under the quorum and majority requirements for Extraordinary Shareholders' Meetings, granted full powers to

the bearers of an original, of copies or extracts of these minutes for the purposes of carrying out all publication, filing or other formalities that may be necessary.

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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 energy</p> <p>COMBINED SHAREHOLDERS' MEETING Thursday, April 21, 2022 Châteaufort'City George V - 28, avenue George V, 75008 Paris, France</p>	<p>Request should be received prior to Tuesday, April 19, 2022 by:</p> <p>Société Générale Securities Services 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⁽¹⁾ _____

Acknowledge having received the documents relating to the Combined Shareholders' Meeting of Thursday April 21, 2022 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 _____ 2022

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 Thursday, April 21, 2022 at 10:30 a.m at the Châteaufort City George V – 28, avenue George V, 75008 Paris, France.

In view of the health crisis linked to the Covid-19 pandemic, the modalities for holding and participating in this meeting may be subject to change depending on the evolution of the health and/or regulatory situation. Shareholders are invited to consult regularly the section dedicated to the Shareholders' Meeting 2022 on the Company's website (www.rexel.com).

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.* **Tuesday, April 19, 2022**, 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.* **Tuesday, April 19, 2022**, 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 **Thursday, April 21, 2022** 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 the 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.*, **Monday, April 18, 2022, in order for them to be processed.** As this is a holiday, the Company will make its best efforts to take into account the forms received until **Tuesday, April 19, 2022.**

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.* **Monday, April 18, 2022, in order for them to be processed.** As this is a holiday, the Company will make its best efforts to take into account the forms received until **Tuesday, April 19, 2022.**

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 sharinbox.societegenerale.com website using your access code sent to you by mail at the time of your first contact with Société Générale Securities Services. It may be resent by clicking on “Get your login details” on the website homepage.

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 **Monday, April 4, 2022, at 9:00 a.m.** (Paris time). Online voting prior to the Meeting will close on the day before the Meeting, *i.e.* **Wednesday, April 20, 2022, 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 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 **Wednesday April 20, 2022**, 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 la 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 DESIRE ASSISTER A CETTE ASSEMBLEE 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 1 528 582 455 euros
Siège social : 13, boulevard du Fort de Vaux - CS 60002
75838 Paris Cedex 17
479 973 513 RCS Paris

ASSEMBLEE GENERALE MIXTE
Convocée le 21 avril 2022 à 10h30
à Châteaufort¹ City George V
28, Avenue George V - 75008 PARIS

COMBINED GENERAL MEETING
To be held on April 21st, 2022 at 10.30 am
at Châteaufort¹ City George V
28, Avenue George V - 75008 PARIS

CADRE RESERVE A LA SOCIETE - FOR COMPANY'S USE ONLY

Identifiant / Account: _____

Nombre d'actions / Number of shares: _____

Porteur / Bearer: _____

Vote simple / Single vote: _____

Vote double / Double vote: _____

Titre de vote / Number of voting rights: _____

JE VOTE PAR CORRESPONDANCE / I VOTE BY POST
Cl. 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 qui sont signalés 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 Abstention.

1	2	3	4	5	6	7	8	9	0	A	B
Non / No	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Abs.	<input type="checkbox"/>
11	12	13	14	15	16	17	18	19	20	C	D
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Abs.	<input type="checkbox"/>
21	22	23	24	25	26	27	28	29	30	E	F
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Abs.	<input type="checkbox"/>
31	32	33	34	35	36	37	38	39	40	G	H
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Abs.	<input type="checkbox"/>
41	42	43	44	45	46	47	48	49	50	I	K
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Abs.	<input type="checkbox"/>

JE DONNE POUVOIR AU PRESIDENT DE L'ASSEMBLEE GENERALE
Cl. au verso (3)

I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING
See reverse (3)

JE DONNE POUVOIR A : Cl. au verso (4) pour me représenter à l'Assemblée
I HEREBY APPOINT : See reverse (4) 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 ne 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.

Nom, prénom, adresse de l'actionnaire (les modifications de ces informations doivent être indiquées d'ici le 15 avril 2022) / Nom, prénom, adresse de l'actionnaire (les modifications de ces informations doivent être indiquées d'ici le 15 avril 2022)
 Surname, first name, address of the shareholder (change regarding this information have to be notified in relevant institution / entity that proxy form: See reverse (1))

Date & 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

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 14, 2022**.

The responses to the written questions will be posted on the the Company's website: www.rexel.com (section: Investor/Event/ Annual General Shareholders' Meeting 2022).

Shareholders' rights to information

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 (section: Investor/Event/ Annual General Shareholders' Meeting) beginning on the 21st day preceding the Meeting, *i.e.* **March 31, 2022**.

Broadcast of the Shareholders' Meeting

The Shareholders' Meeting will be broadcast live *via* a video webcast available at the www.rexel.com website. The video recording will be available after the Shareholders' Meeting.



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13, boulevard du Fort de Vaux
75838 Paris Cedex 17
France

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