



Rexel Holdings USA

REXEL HOLDINGS USA

CODE OF CONDUCT

for

REXEL HOLDINGS USA CORP.
(f/k/a INTERNATIONAL ELECTRIC SUPPLY CORP.),
AND ITS SUBSIDIARIES, INCLUDING
REXEL, INC.,
GENERAL SUPPLY & SERVICES, INC. dba GEXPRO
and
REXEL INTERNATIONAL PROJECTS GROUP, INC.

Effective October 5, 2009; Revised August 1, 2011

Rexel Holdings USA Code of Conduct

(f/k/a IESC Code of Conduct)

Rexel Holdings USA Corp. f/k/a International Electric Supply Corp. (“Rexel Holdings USA”), is the Rexel Group parent company in the United States Zone for all Rexel Group companies, and its subsidiaries include Rexel, Inc. and its subsidiaries (“Rexel banner”), General Supply & Services, Inc. dba Gexpro and its subsidiaries (“Gexpro banner”) and Rexel International Projects Group, Inc. Rexel Holdings USA, the Rexel banner companies, the Gexpro banner companies and Rexel International Projects Group, Inc. are hereinafter collectively referred to as the “Company”.

The Rexel Group Ethics Guide sets forth the key ethical principles and practices that apply to all Rexel Group employees and businesses, including those of the Company. The Rexel Group may also issue Rexel Group Policies and Procedures that govern the conduct of the Company and its employees.

The Company and its employees are subject to the Rexel Group Ethics Guide and this Rexel Holdings USA Code of Conduct. The Rexel Holdings USA Code of Conduct reinforces the obligations of the Company and all of its employees to adhere to the Principles and Practices set forth in the Rexel Group Ethics Guide by setting forth compliance and ethical obligations in the following areas:

- (1) Ethical Responsibilities-- Employees;**
- (2) Ethical Responsibilities-- Business Leaders;**
- (3) Rexel Holdings USA Ethics Approach; and**
- (4) Rexel Holdings USA Compliance Policies.**

This Rexel Holdings USA Code of Conduct implements the Principles and Practices set forth in the Rexel Group Ethics Guide and helps the business address key risk compliance challenges that impact the Company and its employees. All Company employees are expected and required to comply with this Rexel Holdings USA Code of Conduct. Additional compliance policies, procedures and guidelines may be implemented at the Rexel Group, Rexel Holdings USA or at the Rexel banner or Gexpro banner level to address specific compliance and ethics challenges.

Rexel Holdings USA Code of Conduct

- **Ethical Responsibilities-- Employees**
- **Ethical Responsibilities-- Business Leaders**
- **Rexel Holdings USA Ethics Approach**
- **Rexel Holdings USA Compliance Policies**
 - **Responsible Business Practices**
 - **International Trade Controls**
 - **Money Laundering Prevention**
 - **Privacy**
 - **Supplier Relationships**
 - **Environment, Health & Safety**
 - **Employment Practices**
 - **Working with Governments**
 - **Complying with Competition Laws**
 - **Conflicts of Interest**
 - **Controllership**
 - **Insider Trading**
 - **Intellectual Property**

ETHICAL RESPONSIBILITIES-- EMPLOYEES

All Company employees are expected to behave in a manner that respects the Principles and Practices set forth in the Rexel Group Ethics Guide and the requirements set forth in this Rexel Holdings USA Code of Conduct.

Accordingly, all Company employees are required to comply with the following *Ethical Responsibilities--Employees*:

1. **Comply with Rexel Group Ethics Guide Principles and Practices.** Each employee must comply with all of the requirements of the Rexel Group Ethics Guide, including *Our Principles* and *Our Practices*.
2. **Know Your Risk Environment.** Each employee must understand the key ethics risks and challenges that impact them and their business duties.
3. **Learn the Relevant Policies and Procedures That Impact Your Duties.** Each employee must learn and comply with the requirements of Rexel Group and Rexel Holdings USA Compliance Policies and procedures that apply to them and their work. If an employee is uncertain as to what policies and procedures apply, they are instructed to ask their manager or any Company Compliance Resource for assistance.
4. **Ask Questions; Ask for Assistance.** If an employee has concerns about a situation, needs help understanding the requirements of a policy or procedure that applies to their work or has an ethics question, the employee should seek assistance from their manager or a Company Compliance Resource. It is important that each employee ask questions and seek help for any ethical matter. Company Compliance Resources include your manager, the Ombudsperson (Ethics Officer), Company legal counsel and Finance and Human Resources personnel.
5. **Promptly Raise Concerns.** Each employee is expected to promptly raise any concern that they or others have about any possible violations of the Rexel Group Ethics Guide or the Rexel Holdings USA Code of Conduct. Concerns may be raised to any Company Compliance Resource. A concern may be submitted on an anonymous basis.
6. **Be Persistent; Make Sure Concerns Are Addressed.** If an employee raises an ethics concern or question and it is not timely resolved, it is expected that the employee will again raise such concern or question with another Company Compliance Resource. It is important that each concern or question be addressed.
7. **Cooperate with any Ethics Investigation.** Each employee is required to fully cooperate and assist any Company investigation of any ethics concern or issue.
8. **Acknowledgement of Compliance Obligations.** Each employee must periodically acknowledge their Company Compliance obligations, including compliance with the Rexel Group Ethics Guide and the Rexel Holdings USA Code of Conduct.

ETHICAL RESPONSIBILITIES—BUSINESS LEADERS

Business Leaders of the Company have ethical obligations beyond those required of all employees. Company employees who have managerial or supervisory duties within the Company are deemed to be “Business Leaders”.

As Business Leaders, they are not only expected to fully meet and satisfy the Ethical Responsibilities—Employees, they are also expected and required to meet the following *Ethical Responsibilities—Business Leaders*:

- A. **Create a Compliance Culture.** As contemplated by the Rexel Group Ethics Guide and this Rexel Holdings USA Code of Conduct, Business Leaders must by word and example take the ethical steps necessary to protect our reputation, strengthen trust among employees and partners and help the business pursue sustainable growth. Some of these steps include:
- Leading by example, using their own ethical behavior as a role model for other employees.
 - Encouraging free and open discussion of ethical questions.
 - Not tolerating or permitting any form of reprisal or retaliation against an employee who raises or attempts to resolve an ethical problem in good faith.
- B. **Prevent Ethical Problems.** Business Leaders must proactively seek to prevent or avoid ethical problems. Some of these proactive steps include:
- Ensuring that that Rexel Group Internal Control Self-Assessment (Book of Guidelines) and other risk assessment steps are undertaken for their business unit to identify ethical risks.
 - Ensuring that preventive steps identified by the Rexel Group Internal Control Self-Assessment are implemented, including any specific policies and procedures required to address ethical risks.
 - Determining if any steps or procedures need to be implemented with partners (e.g. suppliers, sales representatives, consultants, joint venture or alliance partners) to address ethics risks and challenges posed by such relationships and implementing any such steps or procedures.
 - Providing training and counseling for their employees to ensure that they understand the relevant risks and their responsibilities under the Rexel Group Ethics Guide, the Rexel Holdings USA Code of Conduct and relevant policies and procedures.
- C. **Identify and Detect Ethical Problems.** Business Leaders must:
- Implement appropriate control measures (such as internal audits or compliance reviews) to identify heightened ethics risks and problems.

- Support and encourage employees to raise issues or concerns to their manager, or any Company Compliance Resource, including the Ombudsperson (Ethics Officer). This commitment includes not tolerating any form of reprisal or retaliation against an employee who raises or attempts to resolve an ethical problem in good faith.

D. **Respond to Ethics Problems.** Business Leaders must vigorously respond to ethics problems that are identified, this includes:

- Taking prompt corrective action to address any ethics failures or weaknesses, including modification or revision of control measures and policies and procedures.
- Taking appropriate disciplinary action in consultation with Human Resources and Company legal counsel.
- Consulting with Company Compliance Resources (including legal counsel) on appropriate remedial steps, which may include disclosures to government authorities.

The Company may also establish additional ethical obligations for Business Leaders of the Company.

REXEL HOLDINGS USA ETHICS APPROACH

Policy Questions or Ethics Concerns

Any ethics concerns or questions, including those involving the Rexel Holdings USA Code of Conduct and any Rexel Holdings USA Compliance Policies, should be promptly raised to ensure that the concern or question is properly reviewed. All concerns and questions will be addressed.

Ethics concerns may be raised to any Company Compliance Resource, including a supervisor or manager, the Ombudsperson (Ethics Officer) or any other Company Compliance Resource (Legal, Finance, Internal Audit, Human Resources or other designated personnel). Questions or concerns may be raised to the Rexel Holdings USA Ombudsperson (Ethics Officer) at the Rexel Holdings USA Compliance Helpline at 800-714-8774 or via email to ethics@rexelholdingsusa.com; ethics@gexpro.com or ethics@rexelusa.com. The Company operates this Company helpline and the Rexel Holdings USA Ombudsperson forwards concerns to appropriate Company Compliance Resources and members of management for investigation and review.

Retaliation for Raising A Concern or Reporting a Policy Violation Will Not Be Tolerated

Company employees at all levels are prohibited from retaliating against anyone for reporting or supplying information about an ethics concern or violation of the Rexel Group Ethics Guide, the Rexel Holdings USA Code of Conduct or any Compliance Policy or Procedure. Retaliation for raising an ethics concern or reporting a Compliance Policy violation will not be tolerated by the Company and Company employees engaging in such activity will be subject to appropriate disciplinary action, up to and including termination of employment. If a Company employee or any other person believes retaliation has taken place against them or someone else for reporting or providing information about an ethics concern or violation of the Rexel Group Ethics Guide, the Rexel Holdings USA Code of Conduct or any Compliance Policy or Procedure, please immediately contact the Rexel Holdings USA Ombudsperson (Ethics Officer), Company senior management or the Rexel Holdings USA Compliance Helpline.

Consequences for Failure to Comply with Ethical Responsibilities, Including Rexel Holdings USA Compliance Policies and Procedures

The Company takes seriously the obligations of its business and its employees, at all levels of the Company, to fully comply with the ethical responsibilities set forth in the Rexel Group Ethics Guide, the Rexel Holdings USA Code of Conduct and / or any applicable Compliance Policy or Compliance Procedure. Company employees who violate the Rexel Group Ethics Guide, this Rexel Holdings USA Code of Conduct and any Rexel Holdings USA Compliance Policy or Company Procedure are subject to disciplinary action up to and including termination of

employment. Violation of any such ethics obligations, including the Rexel Holdings USA Code of Conduct or any Compliance Policy or Compliance Procedure, may also mean that applicable laws have been violated, subjecting an employee and/or the Company to criminal penalties and/or civil sanctions.

Company Compliance Resources

Company Compliance Resources include your manager, the Rexel Holdings USA Ombudsperson (Ethics Officer), and Legal, Finance, Human Resources, or other designated personnel of the Company or third party compliance resources engaged by the Company.

Applicable Law

The Rexel Group operates in over 40 countries, including the Company and its Gexpro and Rexel banners, which operate in over 15 countries. As a result, Rexel Group businesses, including the Company, are subject to the laws of many countries and organizations such as the European Union. It is important that all Company employees understand what laws are applicable and how those laws apply to them and their business duties.

Rexel S.A., the parent company of the Rexel Group, is a French company. Rexel Holdings USA and its direct subsidiaries Rexel, Inc. (Rexel banner), General Supply & Services, Inc. dba Gexpro (Gexpro banner) and Rexel International Projects Group, Inc. are corporations organized under state laws of the United States. Other Rexel Group affiliates, including some of the lower tier subsidiaries of Rexel Holdings USA, are organized under laws of different countries.

It should be recognized that the laws of the United States frequently extend to the operations of United States companies and their affiliates and employees throughout the world. Other countries may also apply their own laws outside of their borders to their citizens and to corporations organized under their laws. In some instances, there may be a conflict between the applicable laws of two or more countries. Accordingly, when a Company employee encounters such a conflict, it is important that the Company employee consult with Company legal counsel to review and address the situation.

REXEL HOLDINGS USA COMPLIANCE POLICIES

Overview

The Company has a strong commitment to ethical and lawful conduct and has adopted the Rexel Holdings USA Compliance Policies set forth in the Rexel Holdings USA Code of Conduct to address key compliance risks and challenges. The Company may issue additional Compliance Policies or Compliance Procedures to supplement these Compliance Policies.

The Company reserves the right in its discretion to amend, modify and supplement any existing Rexel Holdings USA Compliance Policies and Compliance Procedures and to issue new Rexel Holdings USA Compliance Policies and Compliance Procedures. It is expected that each Company employee will seek to understand and comply with the requirements of the Rexel Holdings USA Compliance Policies and Compliance Procedures that impact them and are relevant to their business duties as a Company employee.

Format of Rexel Holdings USA Compliance Policies

The format of each Rexel Holdings USA Compliance Policy is structured into three user-friendly sections as follows:

(1) WHAT COMPANY EMPLOYEES ARE REQUIRED TO KNOW.

This section provides a high level overview of the Rexel Holdings USA Compliance Policy and the specific Principles and Practices of the Rexel Group Ethics Guide applicable to the Rexel Holdings USA Compliance Policy and the compliance subject.

(2) WHAT COMPANY EMPLOYEES ARE REQUIRED TO DO.

This section sets forth specific compliance actions and requirements. Specific implementing procedures adopted by the Company for the subject matter may also be referenced (e.g., see Rexel Holdings USA Compliance Policy- Complying with Competition Laws).

(3) WHAT COMPANY EMPLOYEES SHOULD WATCH OUT FOR.

This section highlights ethical "red flags" and issues that employees should be aware of and sensitive to in a given compliance subject area.

The Rexel Group Ethics Guide and the Rexel Holdings USA Code of Conduct, including Ethical Responsibilities-- Employees, Ethical Responsibilities—Business Leaders and Rexel Holdings USA Compliance Policies, and any Rexel Group / Rexel Holdings USA / Banner Compliance Procedures, are not an employment contract and create no rights of employment. The Company does not create any contractual rights by issuing this Rexel Holdings USA Code of Conduct and any Rexel Holdings USA Compliance Policies and Procedures. The Company and the Rexel Group reserve the right to amend and modify any of the documents referenced in the preceding sentences at any time and without prior notice.

REXEL HOLDINGS USA COMPLIANCE POLICY

RESPONSIBLE BUSINESS PRACTICES

WHAT COMPANY EMPLOYEES ARE REQUIRED TO KNOW

The Company encourages its employees and businesses to develop and operate in an autonomous manner and with an entrepreneurial spirit, while ensuring that the businesses implement a proactive and transparent process to ensure adequate control over business resources. The Company rejects corruption in all of its forms and undertakes not to participate in any illegal or illicit acts with a view to obtaining advantages or exemptions that are not provided for in applicable law. Further, Company employees shall neither give nor receive gifts that would be considered illegal or that could, directly or indirectly, harm the reputation of the Rexel Group, the Company, or any other party.

Accordingly, an improper payment to gain advantage in any situation is never acceptable and exposes an employee and the Company to possible criminal prosecution. The Company expressly prohibits improper payments in all business dealings, in every country around the world, with both governments and the private sector. The Company will not make facilitating payments (i.e. payment of cash, gratuity or other benefit) not required by applicable law to expedite a routine administrative action by a government agency or employee. Improper payments should not be confused with reasonable and limited expenditures for gifts, business entertainment and customer travel and living expenses directly related to the promotion of the Company and its business, the sale of products or services or the execution of a contract. These payments are acceptable, subject to specific Company guidelines.

Reference: Rexel Group Ethics Guide:

Principles: *Integrity, Responsible Practices & Transparency.*

Practices: *Gifts, Corruption and Illicit Payments & Accuracy of Financial Statements.*

WHAT COMPANY EMPLOYEES ARE REQUIRED TO DO

NEVER OFFER A BUSINESS COURTESY THAT CREATES THE APPEARANCE OF AN IMPROPRIETY, such as the offering of a gift, contribution or entertainment, under circumstances that might create the appearance of an impropriety. Company employees are obligated to comply with all applicable Company guidelines on the offering or providing of any gift, contribution, entertainment or other value to any customer, supplier or other third party.

NEVER OFFER, PROMISE, PAY OR AUTHORIZE ANYTHING OF VALUE TO OBTAIN AN IMPROPER ADVANTAGE, such as giving money, goods or services to a government official or employee of a customer to obtain or retain an improper advantage.

GIFTS GIVEN BY COMPANY EMPLOYEES OR REPRESENTATIVES to third parties must be in furtherance of legitimate Company business activities and must meet the following conditions:

- (1) Gifts, including items with the Company's logos or trademarks, shall not exceed \$100 in value (fair market or retail value). The Company shall not provide any recipient more than two gifts in any calendar year;
- (2) Gifts shall not be in the form of cash, checks, negotiable securities, gift certificates, tickets for sporting, athletic or other events, gift cards, debit cards or similar items easily convertible to cash. *Provided that the foregoing restriction does not prohibit and the Company and its employees may: (a) furnish tickets for sporting, athletic and other events as part of business entertainment hosted by the Company at which Company employees are present; and (B) as part of marketing programs and promotions sponsored by the Company, provide tickets for sporting, athletic and other events, gift certificates, gift cards, debit cards and similar items as marketing and promotional support to third parties (but not individually to employees of such third parties), all in accordance with established business and compliance practices of the Company and such third parties;*
- (3) They are made as a matter of generally accepted business practices and in accordance with generally accepted ethical standards;
- (4) The gifts do not violate any applicable law and conform to the gift and compliance policies of the employer of the recipient. It is the responsibility of the Company employee providing the gift to understand the applicable legal requirements and compliance policies of the employer of the recipient before making any gift;
- (5) Gifts may not be provided to any employee, agent or representative of a federal, state, local or other government or any agency or department thereof; and
- (6) Gifts must be properly recorded and expensed in accordance with established business procedures.

Any exceptions to compliance with requirements (1) and (2), above, must be approved in writing by the Rexel Holdings USA / banner Chief Executive Officer or the Rexel Holdings USA / banner Chief Financial Officer or their respective designees.

ACCEPTANCE OF GIFTS: Company employees may accept gifts from third parties that conform to the criteria set forth above for the giving of gifts by Company employees; provided also that such gifts (a) are not solicited, requested or required by the Company employee and

(b) are disclosed to the employee's supervisor. Any gifts that are offered to Company employees which do not conform to such criteria must be disclosed by the Company employee to his supervisor and (1) acceptance approved by the Rexel Holdings USA / banner Chief Executive Officer or the Rexel Holdings USA / banner Chief Financial Officer or their respective designees or (2) declined and returned to the third party.

BUSINESS ENTERTAINMENT AND MEALS PROVIDED BY COMPANY EMPLOYEES AND REPRESENTATIVES to third parties must be in furtherance of legitimate Company business activities and must meet the following conditions:

- (1) Business entertainment (including tickets for sporting, athletic or other events) and/or meals must be reasonable, customary and appropriate under the circumstances and must conform to generally accepted business practices and ethical standards;
- (2) Such business entertainment and meals do not violate any applicable law, conform to the gift and compliance policies of the employer of the recipient, must not be solicited by the recipient and Company employees or representatives are present at such Company-sponsored business entertainment and/or meals. It is the responsibility of the Company employee providing such business entertainment or meal to understand the applicable legal requirements and compliance policies before providing any such business entertainment or meal;
- (3) Business entertainment and meals may **not** be provided to any employee, agent or representative of a federal, state, local or other government or any agency or department thereof;
- (4) Business entertainment should never involve demeaning activities or any activities that could be reasonably be expected to embarrass the Company or reflect negatively on the Company's reputation or image. Unacceptable business entertainment includes any entertainment that exploits, discriminates or degrades any individual on the basis of sex, gender, ethnic identity, race, religion or other protected characteristic. Supervisors shall not approve or authorize the reimbursement of expenses for any inappropriate business entertainment;
- (5) The participation of any spouse or significant other of a Company employee at any such business entertainment or meal should be approved in advance by the employee's supervisor; and
- (6) Business entertainment and meals must be properly recorded and expensed in accordance with established business procedures.

Company employees or representatives should contact their Company supervisor or any Company Compliance Resource if they have any questions about Company-sponsored business entertainment and/or meals before they accept such business entertainment and/or meals.

ACCEPTANCE OF BUSINESS ENTERTAINMENT AND MEALS: Company employees may accept business entertainment (including tickets for sporting, athletic or other events) and meals from third parties that meet the following conditions:

- (1) Business entertainment (including tickets for sporting, athletic or other events) and/or meals must be reasonable, customary and appropriate under the circumstances and must conform to generally accepted business practices and ethical standards; ;
- (2) Business entertainment and meals shall not be solicited, requested or required by the Company employee;
- (3) Business entertainment and meals may not violate any applicable law and the third party provider's employees or representatives are present at such business entertainment and/or meals;
- (4) The participation of any spouse or significant other of a Company employee at any such business entertainment or meal is approved in advance by the employee's supervisor;
- (5) Business entertainment should never involve demeaning activities or any activities that could be reasonably be expected to embarrass the Company or reflect negatively on the Company's reputation or image. Unacceptable business entertainment includes any entertainment that exploits, discriminates or degrades any individual on the basis of sex, gender, ethnic identity, race, religion or other protected characteristic;
- (6) Business entertainment and meals provided by third parties are disclosed to the employee's supervisor in writing.

Company employees or representatives should contact their Company supervisor or any Company Compliance Resource if they have any questions about third party-sponsored business entertainment and/or meals that are offered to them prior to acceptance of such business entertainment and/or meals.

BEFORE GIVING A GIFT, PROVIDING BUSINESS ENTERTAINMENT OR MEALS, engaging in customer entertainment or reimbursing customer travel expenses, understand applicable legal requirements, the customer's own rules and the Company's guidelines.

MAKE SURE RECORDS OF SUCH EXPENDITURES accurately reflect the true nature of the transaction.

NEVER GIVE A GRATUITY OR OTHER PAYMENT TO GOVERNMENT OFFICIALS OR EMPLOYEES. Even if it is legally permissible to make a facilitating payment (i.e. payment of cash, gratuity or other benefit) not required by applicable law to expedite a routine administrative action, the Company has made the decision that it will not make facilitating

payments. If you are requested to make a facilitating payment, please immediately contact the Rexel Holdings USA Chief Financial Officer or General Counsel. Some national laws that prohibit bribery outside that nation include an exception for “facilitating payments” to expedite a routine administrative action to which a person is otherwise entitled. These payments are often illegal under local anti-bribery laws. The Company prohibits the making of facilitating payments.

NEVER PROVIDE A CHARITABLE GIFT OR CONTRIBUTION OR SPONSORSHIP ON BEHALF OF THE COMPANY UNLESS AUTHORIZED BY APPROPRIATE MANAGEMENT AND IN CONFORMANCE WITH GUIDELINES ISSUED BY THE REXEL HOLDINGS USA / BANNER CHIEF FINANCIAL OFFICER.

NEVER CONTRIBUTE COMPANY FUNDS FOR POLITICAL PURPOSES or other Company assets for political purposes in or outside the United States without the prior written approval of each of the Rexel Holdings USA Chief Executive Officer, Chief Financial Officer and General Counsel.

REQUIRE ANY PERSON OR FIRM WHO REPRESENTS THE COMPANY (such as a consultant, agent, sales representative, sub-distributor or contractor) to comply with this policy and related laws.

FOLLOW THE COMPANY’S DUE DILIGENCE PROCEDURES when selecting persons or firms to represent the Company.

WHAT COMPANY EMPLOYEES SHOULD WATCH OUT FOR

THE GIVING OF ANY GIFT OR PROVIDING ANY BUSINESS ENTERTAINMENT OR MEAL THAT VIOLATES COMPANY GUIDELINES, applicable law or the rules of the employer (i.e. customer or third party) of the recipient.

THE GIVING OF ANY GIFT OR PROVIDING ANY BUSINESS ENTERTAINMENT OR MEAL THAT COMPLIES WITH THE COMPANY GUIDELINES BUT VIOLATES THE CUSTOMER’S / THIRD PARTY’S GUIDELINES, even if an employee of the customer or third party claims that such guidelines are not enforced.

THE SOLICITATION OF THE COMPANY OR THE CONDITIONING OF BUSINESS WITH THE COMPANY UPON THE COMPANY PROVIDING GIFTS OR BUSINESS ENTERTAINMENT OR MEALS TO A COMPANY EMPLOYEE BY ANY EMPLOYEE OR REPRESENTATIVE OF A CUSTOMER OR THIRD PARTY (INCLUDING A GOVERNMENT AGENCY).

ANY COMPANY-SPONSORED BUSINESS ENTERTAINMENT PROVIDED TO FEDERAL, STATE, LOCAL OR OTHER GOVERNMENT OFFICIALS AND EMPLOYEES.

ANY BUSINESS ENTERTAINMENT INVOLVING COMPANY EMPLOYEES, WHETHER OR NOT COMPANY-SPONSORED, AT A STRIP CLUB, GENTLEMEN'S CLUB OR A SIMILAR VENUE.

CONTRIBUTION OF COMPANY FUNDS OR RESOURCES FOR POLITICAL PURPOSES.

BACKGROUND INFORMATION about new Company hires or existing or potential third-party representatives that indicates:

- Allegations of improper business practices;
- Reputation for bribes; and
- Family or other relationship that could improperly influence the decision of a customer or government official.

ANY DEMAND FROM AN EMPLOYEE OR INDEPENDENT SALES REPRESENTATIVE TO RECEIVE A COMMISSION PAYMENT FROM THE COMPANY BEFORE THE ANNOUNCEMENT OF AN AWARD DECISION BY A CUSTOMER OR THIRD PARTY ON ANY PROCUREMENT OR CONTRACT.

ANY SUGGESTION TO DIRECT COMPANY BUSINESS through a specific representative or partner due to a "special relationship."

ANY REQUEST TO MAKE A PAYMENT IN A COUNTRY OR TO A NAME / PARTY NOT RELATED TO THE TRANSACTION.

A COMMISSION OR OTHER PAYMENT TO A THIRD PARTY THAT IS DISPROPORTIONATE TO THE SERVICES PROVIDED.

REXEL HOLDINGS USA COMPLIANCE POLICY

INTERNATIONAL TRADE CONTROLS

WHAT COMPANY EMPLOYEES ARE REQUIRED TO KNOW

International trade control (“ITC”) laws affect the transmission of goods, services and technology across national borders and apply to internal Company activities and external transactions with customers, suppliers and third parties. These laws apply to many aspects of the Company’s operations — not just shipping products. Exchanges of information across national boundaries, including e-mail and web access, are subject to trade controls. The United States also controls the release of technical information to non-U.S. nationals within the United States. It is important that we carefully observe ITC laws in connection with these activities.

Reference Rexel Group Ethics Guide:

Principles: Compliance with and Respect for the Law & Integrity.

Practices: Purchases, Customers & Suppliers.

WHAT COMPANY EMPLOYEES ARE REQUIRED TO DO

FOLLOW RELEVANT ITC REGULATIONS of all countries in which an employee operates and the business’s own ITC procedures as they relate to importing and exporting goods, technology, software, services and financial transactions.

COMPLY WITH ALL COMPANY EXPORT GUIDELINES and any other requirements applicable to Company exports established by Company management. This includes using only Company authorized freight forwarders in transactions where the Company is the exporter of record.

COMPLY WITH ALL COMPANY IMPORT GUIDELINES and any other requirements applicable to Company imports established by Company management.

REPORT ALL RELEVANT INFORMATION to the import manager to ensure accurate and complete import declarations. Ensure the Company or its agents provide accurate and complete information to government authorities.

CHECK THE EXPORT CLASSIFICATION of the product, software or technology prior to export to determine whether special authorization is required.

SCREEN YOUR TRANSACTIONS against all applicable rules that restrict transactions with certain sanctioned / embargoed countries, persons and prohibited end uses.

SCREEN ALL BUSINESS PARTNERS, suppliers and parties involved in an employee's international transactions against government-provided watch lists. Follow the business's "Know Your Customer/Know Your Supplier" procedures.

DO NOT COOPERATE WITH ANY RESTRICTIVE TRADE PRACTICE OR BOYCOTT that is prohibited or penalized under U.S. or applicable local laws. Promptly report any request to participate in a restrictive trade practice or boycott (whether of a country, industry, group or otherwise) to Company legal counsel.

CONSULT WITH LEGAL COUNSEL IF A TRANSACTION INVOLVES A CONFLICT BETWEEN U.S. LAW AND APPLICABLE LOCAL LAWS, such as the laws adopted by Canada, Mexico and the members of the European Union blocking certain U.S. restrictions.

WHAT COMPANY EMPLOYEES SHOULD WATCH OUT FOR

ANY FACTS, SOMETIMES KNOWN AS "RED FLAGS," that suggest a customer, third party or Company employee or agent may be attempting to evade ITC laws.

ANY EXPORTS THAT DO NOT COMPLY WITH COMPANY EXPORT GUIDELINES.

USE OF A FRIEGHT FORWARDER NOT AUTHORIZED BY THE COMPANY IN A COMPANY EXPORT TRANSACTION.

ANY IMPORTS THAT DO NOT COMPLY WITH COMPANY IMPORT GUIDELINES.

EVASIVE, RELUCTANT OR OTHERWISE UNSATISFACTORY ANSWERS by a customer to questions about end use, end user, delivery dates or delivery locations.

INVOLVEMENT OF PARTIES OR ACTIVITIES suspected of any connection with the development of biological, chemical or nuclear weapons, or ballistic missiles.

TRANSACTIONS INVOLVING AN EMBARGOED COUNTRY, a citizen or representative of an embargoed country or an individual or entity subject to government sanction.

INVOICES ON IMPORTED GOODS where the price shown does not reflect the full value, the description of the goods is not complete, or the country of origin is not correctly identified.

ANY PAYMENT TO THE EXPORTER or benefiting the exporter that is not included in the invoice price or otherwise reported.

TRANSFER PRICES between related parties that fail to cover appropriate costs and profits.

USE OF AN IMPORT TARIFF CLASSIFICATION that does not seem to describe the imported goods accurately. Also determine whether goods are subject to any special or additional duties or tariffs (e.g., anti-dumping duties).

DESIGNATION OF THE COMPANY AS THE IMPORTER OF RECORD (party responsible for an importation) without maintaining and following the necessary processes to comply with import laws.

ENTRY OF GOODS UNDER A PREFERENTIAL DUTY PROGRAM (GSP, NAFTA, ETC.) without supportive procedures assuring compliance with the program's requirements.

TRANSACTIONS INVOLVING THE USE OF FREIGHT FORWARDERS, where Company employees and/or the freight forwarder do not understand their export responsibilities in connection with the transaction.

ANY REQUEST TO PARTICIPATE IN OR COMPLY WITH A BOYCOTT REQUEST, SUCH AS A BOYCOTT OF ISRAEL OR ISRAELI COMPANIES—WHETHER SUCH REQUEST IS MADE ORALLY OR SET FORTH IN A PROPOSAL OR BID MATERIALS.

REXEL HOLDINGS USA COMPLIANCE POLICY

MONEY LAUNDERING PREVENTION

WHAT COMPANY EMPLOYEES ARE REQUIRED TO KNOW

People involved in criminal activity — e.g., terrorism, narcotics, bribery, and fraud — may try to “launder” the proceeds of their crimes to hide them or make them appear legitimate. More than 100 countries now have laws against money laundering, which prohibit conducting transactions that involve proceeds of criminal activities. A related concern is that legitimate funds may be used to finance terrorist activity — sometimes called “reverse” money laundering. The Company will conduct business only with reputable customers and suppliers involved in legitimate business activities, with funds derived from legitimate sources and only in accordance with applicable law. Each Company business is required to implement risk-based “Know Your Customer” due diligence procedures adapted to its business model and the risk in question, and to take reasonable steps to prevent and detect unacceptable and suspicious forms of payment. Failing to detect customer and other third party relationships and transactions that place the Company at risk can severely damage the Company’s integrity and reputation.

Reference Rexel Group Ethics Guide:

Principles: Compliance with and Respect for the Law, Internal Controls, Integrity & Transparency

Practices: Purchases, *Customers & Corruption and Illicit Payments*

WHAT COMPANY EMPLOYEES ARE REQUIRED TO DO

COMPLY WITH ALL APPLICABLE LAWS and regulations that prohibit money laundering and support and financing of terrorism, and that require the reporting of cash or suspicious transactions. Understand how these laws apply to the business an employee works for.

FOLLOW THE COMPANY’S “KNOW YOUR CUSTOMER” PROCEDURES. Collect and understand documentation about prospective customers, agents and business partners to ensure that they are involved in legitimate business activities and their funds come from legitimate sources.

FOLLOW THE COMPANY’S RULES CONCERNING ACCEPTABLE FORMS OF PAYMENT. Learn the types of payments that have become associated with money laundering (for example, multiple money orders or travelers checks, or checks on behalf of a customer from an unknown third party).

IF AN EMPLOYEE ENCOUNTERS A WARNING SIGN of suspicious activity, raise the concern with a designated Company anti-money laundering compliance specialist or Company legal counsel and be sure to resolve the concern promptly before proceeding further with the transaction. Ensure that the resolution of the concern is well documented.

WHAT COMPANY EMPLOYEES SHOULD WATCH OUT FOR

A CUSTOMER, AGENT OR PROPOSED BUSINESS PARTNER WHO IS RELUCTANT TO PROVIDE COMPLETE INFORMATION, provides insufficient, false or suspicious information, or is anxious to avoid reporting or record keeping requirements.

PAYMENTS THAT APPEAR TO HAVE NO IDENTIFIABLE LINK TO THE CUSTOMER, or have been identified as money laundering mechanisms.

ATTEMPTS BY A CUSTOMER TO PAY IN CASH THAT DO NOT CONFORM TO COMPANY GUIDELINES.

ORDERS, PURCHASES OR PAYMENTS that are unusual or inconsistent with the customer's trade or business.

UNUSUALLY COMPLEX DEAL STRUCTURES, payment patterns that reflect no real business purpose, or unusually favorable payment terms.

UNUSUAL FUND TRANSFERS to or from countries unrelated to the transaction or not logical for the customer.

TRANSACTIONS INVOLVING LOCATIONS identified as secrecy havens or areas of known terrorist activity, narcotics trafficking or money laundering activity.

TRANSACTIONS INVOLVING FOREIGN SHELL OR OFFSHORE BANKS, unlicensed money remitters or currency exchanges, or nonblank financial intermediaries.

STRUCTURING OF TRANSACTIONS TO EVADE RECORD KEEPING or reporting requirements (for example, multiple transactions below the reportable threshold amounts).

REQUESTS TO TRANSFER MONEY or return deposits to a third party or unknown or unrecognized account.

REXEL HOLDINGS USA COMPLIANCE POLICY

PRIVACY

WHAT COMPANY EMPLOYEES ARE REQUIRED TO KNOW

The Company expects all employees to act with integrity and in an ethical manner in order to preserve the trust and respect of its customers, shareholders, suppliers, co-workers, partners and the communities it works with. A growing number of countries are more stringently regulating the collection and use of “personal data” (names, home and office contact information, and other personal data). In addition, many countries regulate personal data of company representatives in business-to-business transactions. A few countries even regulate the privacy of information relating to corporations. The Company is committed to handling personal data responsibly and in compliance with applicable privacy laws.

Reference Rexel Group Ethics Guide:

Principles: Compliance with and Respect for the Law, Personal Respect and Dignity & Integrity.

Practices: Loyalty & Confidentiality.

WHAT COMPANY EMPLOYEES ARE REQUIRED TO DO

LEARN AND COMPLY with the following as they apply to personal data, whether of Company employees or any other individuals, in the possession of the Company, including:

- Applicable laws and regulations of jurisdictions from which the personal data is collected and in which it is processed or used;
- The privacy policies of the Company and the business an employee works for; and
- Any contractual obligations that apply.

COLLECT, PROCESS AND USE PERSONAL DATA for legitimate business purposes only.

USE “ANONYMOUS” DATA (names removed and not identifiable) or “aggregated” data (summarized so as not to be identifiable to an individual) instead of personal data where appropriate or required.

LIMIT ACCESS to personal data to individuals who need it for a legitimate business purpose.

USE CARE to prevent unauthorized access in processing of personal data or accidental loss or destruction of personal data.

IF AN EMPLOYEE LEARNS THAT PERSONAL DATA HAS BEEN USED IN VIOLATION of this policy or the business's privacy implementing procedures, or if an employee learns that the security of any system or device containing personal data has been compromised, immediately notify your manager, Human Resources or Company legal counsel.

WHAT COMPANY EMPLOYEES SHOULD WATCH OUT FOR

INADEQUATE ACCESS OR SECURITY CONTROLS for personal data, such as e-mailing or otherwise distributing personal data to a larger group than is legitimately needed, or leaving printouts with personal data unattended at a printer, copy machine or fax machine.

SHARING OF PERSONAL DATA with unaffiliated third parties, such as vendors or suppliers, who lack appropriate security safeguards or restrictions on information use.

TRANSFERS OF PERSONAL DATA between countries, without considering applicable legal requirements.

REXEL HOLDINGS USA COMPLIANCE POLICY

SUPPLIER RELATIONSHIPS

WHAT COMPANY EMPLOYEES ARE REQUIRED TO KNOW

The Company seeks to build partnerships with suppliers who help it to offer its customers the most suitably adapted range of products and the best of services. Accordingly, all Company purchases are made for specific and legitimate business reasons, in terms that are clear and transparent to our suppliers. Such purchases are completed in a transparent, competitive manner, and the obligations of the parties are clearly set forth and documented. The Company expects its trading partners and suppliers to respect the principles set forth in the Rexel Ethics Guide and the requirements of its compliance policies.

The Company's relationships with suppliers are based on lawful, efficient and fair practices. We expect our suppliers to obey the laws that require them to treat workers fairly, provide a safe and healthy work environment and protect environmental quality. Following the Company's supplier and vendor requirements ensures that our supplier relationships will not damage the reputations of the Rexel Group or of the Company and will assist the Company in meeting its business objectives.

Reference Rexel Group Ethics Guide:

Principles: Integrity & Responsible Practices.

Practices: Purchases, Gifts, Corruption and Illicit Payments & Suppliers.

WHAT COMPANY EMPLOYEES ARE REQUIRED TO DO

COMPLY WITH APPLICABLE LAWS and government regulations covering supplier relationships.

FOLLOW AND COMPLY WITH APPLICABLE SUPPLIER QUALIFICATION AND APPROVAL CRITERIA AND PROCEDURES ESTABLISHED BY THE BUSINESS.

ACCEPTANCE OF BUSINESS ENTERTAINMENT AND MEALS FROM SUPPLIERS AND THIRD PARTIES: Company employees may accept business entertainment (including tickets for sporting, athletic or other events) and/or meals from suppliers and third parties that meet the following conditions:

- (1) Business entertainment (including tickets for sporting, athletic or other events) and/or meals must be reasonable, customary and appropriate under the circumstances and must conform to generally accepted business practices and ethical standards;
- (2) Business entertainment and meals shall not violate any applicable law and shall not be solicited, requested or required by the Company employee;
- (3) Representatives of the supplier or third party are present at such business entertainment (including sporting, athletic or other events) and/or meals hosted by the supplier or third party;
- (4) The participation of any spouse or significant other of a Company employee at any such business entertainment or meal is approved in advance by the employee's supervisor;
- (5) Business entertainment should never involve demeaning activities or any activities that could be reasonably be expected to embarrass the Company or reflect negatively on the Company's reputation or image. Unacceptable business entertainment includes any entertainment that exploits, discriminates or degrades any individual on the basis of sex, gender, ethnic identity, race, religion or other protected characteristic; and
- (6) Business entertainment and meals provided by suppliers or third parties are disclosed to the employee's supervisor in writing. Company employees or representatives should contact their Company supervisor or any Company Compliance Resource if they have any questions about supplier or third party-sponsored business entertainment and/or meals that are offered to them prior to acceptance of such business entertainment and/or meals.

DO NOT PARTICIPATE IN ANY SUPPLIER OR THIRD PARTY PROMOTION OR CONTEST, unless prior written approval is obtained from a Division President or other senior member of Company management.

DO BUSINESS only with suppliers that comply with local and other applicable legal requirements and the Company's guidelines relating to labor, the environment, health and safety.

FOLLOW GOVERNMENT ACQUISITION REGULATIONS when purchasing materials and services if required for fulfilling government contracts.

PROVIDE A COMPETITIVE OPPORTUNITY for suppliers to earn a share of the Company's purchasing volume, including small businesses and businesses owned by the disadvantaged, minorities, women and disabled veterans.

SAFEGUARD THE COMPANY'S CONFIDENTIAL AND PROPRIETARY INFORMATION with a confidentiality agreement, and safeguard any supplier-provided information protected by any confidentiality agreement.

ENSURE SUPPLIER / PRODUCT CONVERSIONS RECEIVE APPROPRIATE MANAGEMENT REVIEW AND APPROVAL AND CONFORM TO GUIDELINES ESTABLISHED BY THE BUSINESS.

WHAT COMPANY EMPLOYEES SHOULD WATCH OUT FOR

GIFTS OR BUSINESS ENTERTAINMENT OFFERED BY ANY SUPPLIER OR THIRD PARTY that do not conform to this Rexel Holdings USA Compliance Policy or the Rexel Holdings USA Compliance Policy: Responsible Business Practices.

CHOOSING SUPPLIERS on any basis other than open, competitive bidding.

POTENTIAL CONFLICTS OF INTEREST in supplier selection, such as accepting improper gifts or other items of value, such as excessive entertainment.

PARTICIPATING IN SUPPLIER PROMOTIONS OR CONTESTS without appropriate prior written approval from designated Company senior management.

WHEN WORKING WITH SUPPLIERS ON A PROCUREMENT OPPORTUNITY, COORDINATED PRICING OR ACTIVITIES BY SUPPLIERS which suggest collusive or other improper conduct by the suppliers.

DIRECTING BUSINESS TO A SUPPLIER owned or managed by you, a relative or close friend without full written disclosure to and approval of senior Company management.

UNSAFE CONDITIONS in supplier facilities.

SUPPLIERS THAT FAIL TO COMPLY WITH INTERNATIONAL TRADE CONTROLS LAWS (EXPORT AND IMPORT), especially in connection with any Company transaction.

SUPPLIER EMPLOYEES WHO APPEAR TO BE UNDERAGE OR SUBJECT TO COERCION.

APPARENT DISREGARD OF ENVIRONMENTAL STANDARDS IN SUPPLIER FACILITIES.

SUPPLIERS THAT FAIL TO PROTECT OR RESPECT CONFIDENTIAL INFORMATION OF THE COMPANY, ITS CUSTOMERS OR ANY THIRD PARTY.

ENTRUSTING "PERSONAL DATA" or confidential information to suppliers without ensuring that they have appropriate technical, physical, and organizational measures to prevent unauthorized access or use.

REXEL HOLDINGS USA COMPLIANCE POLICY

ENVIRONMENT, HEALTH & SAFETY

WHAT COMPANY EMPLOYEES ARE REQUIRED TO KNOW

Protecting the environment and the health and safety (collectively “EHS”) of our employees is not only the law; it is the right thing to do. The safety and well being of Company employees are of critical importance. The Company expects employees to be knowledgeable about and comply with workplace safety laws and regulations (including OSHA) applicable to their duties. The Company is committed to providing employees with appropriate EHS training and the adoption of industry best practices to mitigate EHS risks and hazards in the workplace.

The Company and the entire Rexel Group have also placed a significant emphasis on sustainable development in all business activities. The Company strives to constantly improve its environmental performances by encouraging the development and supply of products and services that have a limited impact on the environment, reduce the consumption of energy and natural resources and which can be re-used, recycled or destroyed in complete safety. The Rexel Group Environmental Charter sets forth ten specific actions focused on sustainable development and is a program that is at once simple, concrete and a measure of the Rexel Group’s and the Company’s environmental and sustainable development commitment.

Reference Rexel Group Ethics Guide:

Principles: Compliance with and Respect for the Law, Responsible Practices & Integrity.

Practices: Environment & Health and Safety.

Rexel Group Environmental Charter.

WHAT COMPANY EMPLOYEES ARE REQUIRED TO DO

COMPLY with all applicable environment health and safety (EHS) laws and regulations, and the Company’s EHS procedures.

RECOGNIZE AND PROMPTLY ALERT COMPANY MANAGEMENT, ANY EHS CONTACT OR ANY COMPANY COMPLIANCE RESOURCE of unsafe conditions or activities at any Company location or where Company employees are assigned to work.

COMPLETE ALL APPLICABLE EHS TRAINING REQUIRED BY THE COMPANY.

PROMPTLY REPORT ALL WORKPLACE INJURIES AND ILLNESSES TO YOUR MANAGER.

CREATE AND MAINTAIN A SAFE WORKING ENVIRONMENT AND PREVENT WORKPLACE INJURIES.

ASSESS EHS LEGAL AND REPUTATIONAL RISKS before starting a new activity, venture or project, selling a new product, acquiring a new business, or participating in a hazardous business.

CONSIDER EHS IMPACTS in the sale and distribution of the Company's products and services offerings.

ELIMINATE UNREASONABLE EHS RISKS from the Company's facilities, products and services offerings and activities.

UNDERSTAND THE REXEL ENVIRONMENTAL CHARTER and its key actions and support Company efforts to implement such actions at each Company branch and facility.

AS PRACTICABLE, REDUCE TOXIC AND HAZARDOUS MATERIALS; prevent pollution; and conserve, recover and recycle materials, water and energy.

CONTINUE TO IMPROVE OUR EHS SYSTEMS and performance as an integral part of the Company's operational strategy.

PRESENT IDEAS that support the goals of this policy to an employee's manager or a business's EHS manager.

WHAT COMPANY EMPLOYEES SHOULD WATCH OUT FOR

UNSAFE ACTIVITIES AND CONDITIONS, such as:

- Failure to use required personal protective equipment;
- Unlabeled or unapproved chemicals;
- Exposed or unsafe wiring;
- Blocked fire or emergency exits;
- Unsafe driving, or failure to wear seat belts or follow the Company's driving policies;
- Working in high places (i.e. elevations greater than 4 feet) without proper fall protection;
- Working beneath heavy, suspended loads, or improperly using cranes;
- Working unsafely at a Company location or a customer site; and
- Disabling, bypassing or modifying safety controls or guarding on equipment and machinery.

FAILURE TO COMPLY with health, safety or environmental regulations and procedures.

POTENTIAL EXPOSURE TO SERIOUS INFECTIOUS DISEASES.

EHS COMPLAINTS from employees, customers or neighbors.

UNREPORTED EHS HAZARDS OR ACCIDENTS.

FAILING TO RESPOND promptly to concerns about possible product safety issues.

MISSED OPPORTUNITIES for reducing waste and toxic materials.

FAILING TO FOLLOW THE COMPANY POLICIES for the management, shipping, transportation, import/export and disposal of hazardous materials and chemicals.

RISKS AND LIABILITY associated with new acquisitions as well as both new and existing products, processes, services and ventures that present increased legal liability and reputation risk.

INADEQUATE SECURITY procedures or practices that may present safety threats to a facility and/ or employees.

OPPORTUNITIES TO IMPLEMENT THE REXEL ENVIRONMENTAL CHARTER and its key actions at each Company branch and facility.

REXEL HOLDINGS USA COMPLIANCE POLICY

EMPLOYMENT PRACTICES

WHAT COMPANY EMPLOYEES ARE REQUIRED TO KNOW

The Company respects the dignity of each of its employees and does not tolerate any form of harassment or discrimination. Any form of discrimination against employees on grounds of ethnic origin, race, color, religion, national origin, gender or sex (including pregnancy), sexual orientation, age, disability, veteran status, family status or background, political opinions, genetic information, social origins or other characteristic protected by law is strictly forbidden. Further, each Company employee should enjoy a positive working environment free from intimidation or harassment. The Company is committed to taking the proper steps to prevent, investigate and/or discipline any violations of this policy.

The Company seeks to offer its employees motivating career development opportunities. Further, its remuneration policy is founded on compliance with applicable law, fairness and the following factors are taken into account: the requirements and the level of the job position, existing internal remuneration levels, and the conditions of the local employment market, individual performance and the business' results.

Fair and appropriate employment practices do more than keep the Company in compliance with applicable labor and employment laws-- they contribute to a culture of respect. Beyond legal compliance, we strive to create an environment considerate of all employees wherever Company business is being conducted.

Reference Rexel Group Ethics Guide:

Principles: Compliance with and Respect for the Law, Personal Respect and Dignity, Integrity & Freedom of Speech.

Practices: Loyalty, Confidentiality, Career Development, Diversity, Harassment & Membership of Political Parties and Organizations.

WHAT COMPANY EMPLOYEES ARE REQUIRED TO DO

BASE EMPLOYMENT DECISIONS on job qualifications (e.g., education, prior experience) and merit. Merit includes an individual's skills, performance, job-related values, leadership and other job-related criteria.

MAKE ALL EMPLOYMENT RELATED DECISIONS AND ACTIONS without regard to a person's ethnic origin, race, color, religion, national origin, gender or sex (including pregnancy), sexual orientation, age, disability, veteran status, family status or background, political opinions, genetic information, social origins or other characteristic protected by law.

TREAT CO-WORKERS, BUSINESS ASSOCIATES, CUSTOMERS AND SUPPLIERS WITH RESPECT AND IN A PROFESSIONAL MANNER.

PROVIDE A WORK ENVIRONMENT FREE OF IMPROPER DISCRIMINATION, HARASSMENT, RETALIATION OR BULLYING.

CREATE AND MAINTAIN ACCURATE DOCUMENTS AND INFORMATION to strictly avoid the creation or use of false or misleading documents or information, the altering or tampering of time records and data regarding hours and overtime worked, or the violation or evasion of any federal, state or other governmental wage payment law or regulation.

RESPECT THE PRIVACY RIGHTS of employees by using, maintaining and transferring personal data and medical/health information in accordance with the Company's guidelines and procedures and all applicable laws. *While seeking to maintain employee privacy, the Company reserves the right to monitor use of Company property, including computers, e-mail, phones, PDAs, offices and work locations, vehicles, proprietary information, etc., in accordance with applicable law.*

TAKE LAWFUL AFFIRMATIVE ACTIONS if required by applicable law, to increase opportunities in employment for women, minorities, people with disabilities and certain veterans.

IF A CONFLICT ARISES between the requirements of this policy and the laws, customs or practices of a particular area, consult with management and Company legal counsel to determine the most appropriate course of action.

WHAT COMPANY EMPLOYEES SHOULD WATCH OUT FOR

CREATING A HOSTILE WORK ENVIRONMENT (for example, telling jokes or displaying materials that ridicule or offend a member of a particular race, color, religion, national origin, gender, sex (including pregnancy), sexual orientation, age, disability or ethnic group).

DISPLAYING, DISTRIBUTING OR CIRCULATING PORNOGRAPHIC, OFFENSIVE OR OTHER INAPPROPRIATE MATERIALS IN THE WORKPLACE, USING COMPANY RESOURCES (e.g. COMPUTERS, INTERNET, PDAs) OR IN CONNECTION WITH THE CONDUCT OF ANY COMPANY BUSINESS. This includes both hard copy and electronic materials, such as emails, videos, text messages and other materials that may be displayed, distributed or circulated in an employee's work area or through the use of Company resources.

MAKING UNWELCOME SEXUAL ADVANCES to another employee or co-worker or any other party in connection with your Company duties or the conduct of Company business.

VIOLATING EMPLOYMENT AND LABOR LAWS by engaging or participating in discrimination, harassment, retaliation, off the clock work, falsification of work-related information or documents or similar conduct.

REFUSING TO WORK WITH, FAILING TO COOPERATE WITH OR DISCRIMINATING AGAINST CERTAIN INDIVIDUALS IN THE PERFORMANCE OF COMPANY DUTIES, because of their ethnic origin, race, color, religion, national origin, gender or sex (including pregnancy), sexual orientation, age, disability, veteran status, family status or background, political opinions, genetic information, social origins or other characteristic protected by law.

DISCLOSING EMPLOYMENT DATA OR PERSONAL INFORMATION to a person who does not have the business need, authority or the subject's consent.

TAKING AN ADVERSE ACTION against an employee (e.g., discipline, discharge, demotion, failure to promote, poor performance evaluation) because the employee has raised a reasonable good faith concern about a violation of policy or law.

REXEL HOLDINGS USA COMPLIANCE POLICY

WORKING WITH GOVERNMENTS

WHAT COMPANY EMPLOYEES ARE REQUIRED TO KNOW

The Company conducts business with national, state and local governments and government-owned enterprises. In the course of our work, we frequently interact with government agencies, officials and public international agencies. In every instance, the Company's employees must apply the highest ethical standards and comply with applicable laws and regulations, including certain special requirements associated with government transactions.

Reference Rexel Group Ethics Guide:

Principles: Compliance with and Respect for the Law & Integrity.

Practices: Gifts, Customers & Corruption and Illicit Payments.

WHAT COMPANY EMPLOYEES ARE REQUIRED TO DO

NEVER PROVIDE GIFTS, BUSINESS ENTERTAINMENT OR MEALS TO FEDERAL, STATE, LOCAL OR OTHER GOVERNMENT OFFICIALS OR EMPLOYEES.

ABIDE BY APPLICABLE LAWS and regulations relating to working with governments, particularly special requirements associated with government contracts and transactions.

COMPLY WITH ANY SPECIFIC PROCEDURES OR GUIDELINES ESTABLISHED BY THE COMPANY OR EITHER BANNER FOR TRANSACTING BUSINESS WITH GOVERNMENTS.

- No purchase orders or contracts that contain Federal Acquisition Regulations (FARs) or Defense Federal Acquisition Regulations (DFARs) should be accepted without the prior approval of banner Chief Financial Officer and Company legal counsel or their designees.
- No submission of cost or pricing data or related certification of such data as to currency, completeness or accuracy or any certification with respect to government cost accounting standards in any purchase order or contract with any government agency without the prior written approval of each of the Rexel Holdings USA Chief Executive Officer, Chief Financial Officer and General Counsel or their designees.

REQUIRE anyone providing goods or services for the Company on a government project or contract — such as consultants, sales representatives or suppliers — to agree to comply with the intent of this Working with Governments Policy.

BE TRUTHFUL AND ACCURATE when dealing with government officials and agencies.

ADOPT PROCESSES THAT ENSURE reports, certifications, statements and proposals are current, accurate and complete and that contract requirements are adequately identified and communicated to the responsible parties.

DO NOT MAKE ANY UNAUTHORIZED SUBSTITUTIONS for contracted goods and services or deviate from contract requirements without the written approval of the authorized government official.

WHAT COMPANY EMPLOYEES SHOULD WATCH OUT FOR

ENSURE THAT GOVERNMENT TRANSACTION REQUIREMENTS ARE UNDERSTOOD AND COMPLIED WITH, such as GSA contract requirements, the Buy America Act, Specialty Metals (Berry Amendment), Minority and Women-Owned Business Subcontracting and similar provisions. Take appropriate steps to communicate such requirements during the quotation and order execution phases of a transaction to other Company employees, suppliers and vendors involved with the transaction.

NEVER EXECUTE ON BEHALF OF THE COMPANY A PRODUCT CERTIFICATION FOR ANY PRODUCTS PURCHASED OR PROCURED FROM A SUPPLIER OR OTHER THIRD PARTY, all such certifications must be prepared by the supplier or third party that manufactured the product. Any certifications to be executed by the Company should be reviewed and approved in advance by Company legal counsel or other authorized member of Company management.

SPECIAL REQUIREMENTS that apply to transactions with governments, including commercial transactions between private parties financed by government agencies such as the EX-IM Bank, U.S. Agency for International Development, the European Union or the European Bank for Reconstruction and Development.

DEVIATIONS FROM CONTRACT REQUIREMENTS or unauthorized contract substitutions, such as failure to perform required tests and inspections.

ANY REQUEST FOR THE COMPANY TO SUBMIT, OR SUBMISSION BY THE COMPANY OF, COST OR PRICING DATA OR ANY RELATED CERTIFICATION WITH RESPECT TO THE CURRENCY, COMPLETENESS OR ACCURACY OF SUCH DATA. *The submission of any such data or certification by the Company requires the prior approval of Company senior management as set forth in this Policy.*

VIOLATING GOVERNMENT REGULATIONS that establish gratuity restrictions, recruiting and hiring restrictions, or certification procedures.

ACCEPTING INFORMATION about a government's competitive selection of a supplier, or a competitor's bid or proposal (unless the contracting officer or agency leader has specifically and lawfully authorized the information's release).

NEGOTIATING FOR EMPLOYMENT with a government official or government official's family members while the official has the ability to influence decision-making about contracts with the government.

REXEL HOLDINGS USA COMPLIANCE POLICY

COMPLYING WITH COMPETITION LAWS

WHAT COMPANY EMPLOYEES ARE REQUIRED TO KNOW

The Company respects the principles of free and equal competition. The presumed interests of the Company can in no way justify behavior, orders or directives that would result in violation of the competition and antitrust laws. Such laws:

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

These laws are complex, and global in reach, and can operate differently in any particular situation. The Company provides specific guidelines on addressing contacts with competitors, obtaining and handling data about competitors, and participating in trade and professional associations and standards setting organizations.

Reference Rexel Group Ethics Guide:

Principles: Compliance with and Respect for the Law & Integrity.

Practices: Competition.

WHAT COMPANY EMPLOYEES ARE REQUIRED TO DO

COMPLY with all applicable competition laws and regulations as well as competition law decrees, orders and agreements with any competition regulator about how business will be conducted.

DO NOT ENTER INTO ANTI-COMPETITIVE ARRANGEMENTS do not propose or enter into agreements or understandings — expressed or implied, formal or informal, written or oral — with any competitor regarding any aspect of the competition between the Company and the competitor. Do not discuss the following commercial topics with a competitor or competitor representative:

- Prices, including prices charged or quoted to customers
- Bids or quotations, including decisions to quote or not to quote
- Costs of products or services, including terms of purchase with suppliers

- Costs of employee wages and benefits
- Customer or supplier relationships or transactions
- Terms or conditions of sale
- Sales volume
- Profits or profit margins
- Market share
- Sales territories
- Product or service offerings
- Customer or supplier classification or selection
- Distribution methods

REVIEW, UNDERSTAND AND COMPLY WITH Company and banner-specific policies and procedures, and if and there are questions or issues, contact Company legal counsel. Specifically, comply with and follow any Company procedures and guidelines, including those that cover the following subjects:

- Communications Between Division, Branch and Sales Personnel of the Rexel, Inc. and Gexpro banners
- Hiring Competitors' Employees
- Trade Association Participation

DO NOT ENTER INTO BID-RIGGING ARRANGEMENTS or propose or enter into agreements with anyone (including competitors, agents, brokers or customers) regarding whether to submit a bid or the terms of a bid where there is an understanding that the bid is submitted for any purpose other than winning the business.

AVOID COMPETITOR CONTACTS AND REPORT AND DISCLOSE TO COMPANY LEGAL COUNSEL CONTACTS OR DISCUSSIONS WITH COMPETITORS INVOLVING COMMERCIAL TOPICS or contacts that could create the appearance of improper agreements or understandings.

DO NOT ENTER INTO AGREEMENTS WITH CUSTOMERS THAT RESTRICT THE PRICE OR OTHER TERMS AT WHICH THE CUSTOMER MAY RESELL A PRODUCT OR SERVICE.

DO NOT ENTER INTO AGREEMENTS WITH SUPPLIERS THAT RESTRICT THE PRICE OR OTHER TERMS AT WHICH THE COMPANY MAY RESELL A PRODUCT OR SERVICE.

CONSULT with Company legal counsel to help reduce the risks of noncompliance in the evaluation of any proposed merger, acquisition, joint venture or any other business arrangement that could raise competition law issues.

WHAT COMPANY EMPLOYEES SHOULD WATCH OUT FOR

EXCLUSIVE ARRANGEMENTS for the purchase or sale of products

AGREEMENTS THAT RESTRICT A CUSTOMER'S CHOICES in using or reselling a Company product or service.

JOINT BIDDING OR COOPERATIVE ARRANGEMENTS WITH COMPETITORS on transactions or projects.

TYING THE PURCHASE OF ONE PRODUCT TO ANOTHER by a customer or refusing to sell products or services to a customer unless the customer also purchases other products or services.

DISTRIBUTION ARRANGEMENTS WITH COMPETITORS.

AGREEMENTS TO ADD A COMPANY EMPLOYEE to another unrelated entity's board of directors.

REXEL HOLDINGS USA COMPLIANCE POLICY

CONFLICTS OF INTEREST

WHAT COMPANY EMPLOYEES ARE REQUIRED TO KNOW

Employees should never place their personal interest or gain above that of the Company while performing their work duties and they should not seek any undue personal gain in the fulfillment of their professional duties. Employees should avoid all conflicts of interest, real or apparent. Conflicts of interest arise in situations in which the activities or interests of the employee come into conflict with his or her responsibilities to the Company. Employees should avoid any situation in which they, a member of their family or an acquaintance, would profit or appear to profit personally from the Company's relationships with customers, suppliers or third parties. Employees should immediately report any situation that could possibly be a conflict of interest to their manager, the Rexel Holdings USA Ombudsperson (Ethics Officer) or any Company Compliance Resource.

Reference Rexel Group Ethics Guide:

Principles: Integrity & Transparency.

Practices: Gifts, Conflicts of Interest, Company Property & IT Equipment.

WHAT COMPANY EMPLOYEES ARE REQUIRED TO DO

DISCLOSE TO YOUR MANAGER IN WRITING AND OBTAIN APPROPRIATE MANAGEMENT APPROVAL FOR:

- (1) all outside activities, financial interests or relationships that may either present a conflict or the appearance of a conflict of interest with the Company's interests, this includes:
 - (a) any transaction involving the Company and any outside business in which you, a relative or a close friend have an interest;
 - (b) any financial interest you have in an outside business or firm which has a commercial relationship with the Company—whether as a supplier, customer, competitor or otherwise (but excluding an interest of <1% of a publicly held corporation's stock); and
 - (c) any financial interest you have in an outside business or firm in which the other owners, partners, shareholders or key employees of such outside business or firm have a commercial relationship with the Company—whether as a supplier, customer, competitor or otherwise—even if such outside business or firm does not itself have a direct commercial relationship with the Company.

- (2) serving as a director or officer of any commercial or for-profit organization or business unless designated to serve in such role with a Company affiliate or legal entity. Also, disclose any director or officer role in any not-for-profit organization if such organization has a relationship with the Company or will seek financial support from the Company. The foregoing does not apply to you serving as a director, officer or trustee in a personal or family investment company or trust.

For avoidance of doubt, the foregoing would include situations which interfere with the exercise of your independent judgment in the Company's best interests or create or tend to create an excessive demand on your time and attention that impacts your Company duties.

All such situations must be disclosed in writing to and approved by Company senior management. A standard disclosure form is available to disclose any actual or potential conflict of interest. If in doubt about any situation, disclose the situation in writing to your manager or a Company Compliance Resource.

AVOID PERSONAL INVESTMENTS AND BUSINESS RELATIONSHIPS WITH OUTSIDE INTERESTS THAT COMPETE WITH OR TRANSACT BUSINESS (CUSTOMERS AND SUPPLIERS) WITH THE COMPANY. This does not include financial interests resulting from the purchase of stock or securities through recognized stock exchanges and which do not represent a significant (>1%) interest in such outside interest.

USE GOOD JUDGMENT in all personal and business dealings outside the Company.

AVOID ACTIONS OR RELATIONSHIPS that may cause potential conflicts or create the appearance of a conflict with an employee's job or the Company's interests.

DO NOT USE THE COMPANY'S NAME in connection with any personal activities, except as a part of a biographical summary of work experience. Any speech, presentation material, paper or article for publication, where the Company's name is coupled with the author's name, must be reviewed and approved by Company management before presentation or publication.

DO NOT MISUSE or use for personal gain the Company's resources, intellectual property (including Company proprietary information), time or facilities — this includes office equipment, e-mail and computer applications.

DO NOT TAKE personally any opportunities that the Company could have an interest in that are discovered through the use of the Company's position, information or property.

WHAT COMPANY EMPLOYEES SHOULD WATCH OUT FOR

FINANCIAL INTERESTS in a company where an employee could personally affect the Company's or the Rexel Group's business with that company (for example, a customer, supplier or investment firm).

PARTICIPATION AS AN OFFICER OR DIRECTOR OF ANY FOR-PROFIT ORGANIZATION OR BUSINESS WITHOUT THE PRIOR WRITTEN APPROVAL OF COMPANY SENIOR MANAGEMENT.

PART-TIME JOBS that are performed using the Company's hours or the Company's equipment or materials.

ACCEPTANCE OF GIFTS of other than nominal value (not to exceed \$100) from suppliers, customers or other third parties, particularly if the recipient is making decisions (on the Company's behalf) that involve or impact such third parties. All gifts received by Company employees must comply with the requirements of Rexel Holdings USA Compliance Policy: Responsible Business Practices.

ACCEPTANCE OF BUSINESS ENTERTAINMENT AND MEALS FROM A SUPPLIER, CUSTOMER OR OTHER THIRD PARTY WITH BUSINESS DEALINGS / RELATIONSHIPS WITH THE COMPANY that are not directly related to authorized business activities and which do not conform to the requirements of Rexel Holdings USA Compliance Policy: Responsible Business Practices.

PERSONAL DISCOUNTS or other benefits from suppliers, service providers or customers that the public or Company peers do not receive.

DIRECTING BUSINESS to suppliers when an employee knows they are owned or managed by your family members or close friends.

MISUSING COMPANY RESOURCES, position or influence to promote or assist an outside activity.

HIRING, PROMOTING OR DIRECTLY SUPERVISING a family member or close friend.

PERSONAL RELATIONSHIPS that may conflict with an employee's responsibilities or compromise the Company's interests.

REXEL HOLDINGS USA COMPLIANCE POLICY

CONTROLLERSHIP

WHAT COMPANY EMPLOYEES ARE REQUIRED TO KNOW

The Company is committed to identifying and managing the risks associated with its business activities. A system of internal controls is maintained which provides reasonable assurances that the Company's businesses are conducted and operated in compliance with appropriate laws, regulations and directives of senior management. The Company seeks to ensure that accurate information regarding its activities, structure, financial situation and business results are communicated in a regular and timely manner. The Company also desires to communicate non-financial information in a clear and understandable manner, particularly information relating to corporate governance and risk management in addition to social and environmental policies.

Accordingly, the Company attaches great importance to the accuracy of its accounts and the quality and reliability of the financial information it releases. Financial details of the Rexel Group and its legal entities must clearly show the true nature of all operations. It is strictly forbidden to commit intentional errors in the Company's accounts or to make false entries of any kind. Company employees cannot in any manner approve or grant a payment on behalf of the entities of the Company with the intention that all or part of said payment is to be used for a purpose other than that indicated in the relevant accounts or financial statement. The Company is committed to full and total compliance with the foregoing requirement by all of its employees and entities in all business activities.

Reference Rexel Group Ethics Guide:

Principles: Compliance with and Respect for the Law, Responsible Practices, Internal Controls, Integrity & Transparency.

Practices: Purchases, Customers, Accuracy of Financial Statements & Corruption and Illicit Payments.

WHAT COMPANY EMPLOYEES ARE REQUIRED TO DO

FOLLOW THE COMPANY'S GENERAL ACCOUNTING PROCEDURES, as well as applicable accounting principles, standards and regulations for accounting and financial reporting.

ENSURE THAT FINANCIAL AND NONFINANCIAL INFORMATION and operating metrics are reported accurately and in a timely fashion.

MAINTAIN COMPLETE, ACCURATE AND TIMELY records and accounts to appropriately reflect all business transactions.

SAFEGUARD ALL COMPANY ASSETS (physical, financial and informational).

PROVIDE TIMELY, CANDID FORECASTS AND ASSESSMENTS.

MAINTAIN SOUND PROCESSES AND CONTROLS, including ensuring that all

- loans and advances to Company employees; and
- transactions (e.g. product purchases, lease arrangements) between the Company and employees of the Company,

comply with Company guidelines and are approved by appropriate Company senior management.

COMPLY WITH ALL MANAGEMENT APPROVAL AND DELEGATION OF AUTHORITY GUIDELINES.

COMPLY WITH THE COMPANY'S DOCUMENT MANAGEMENT PROCEDURES as well as all applicable laws and regulations relating to the preservation of documents and records.

PRESERVE DOCUMENTS AND RECORDS relevant to pending or reasonably foreseeable litigation, audits or investigations, and as directed by Company legal counsel.

WHAT COMPANY EMPLOYEES SHOULD WATCH OUT FOR

FINANCIAL RESULTS THAT SEEM INCONSISTENT with underlying performance.

INACCURATE FINANCIAL RECORDS, such as overstated travel and living expense reports, or erroneous timesheets or invoices.

TRANSACTIONS THAT ARE INCONSISTENT with good business economics.

ABSENCE OF CONTROLS to protect assets from risk of loss.

PHYSICAL ASSETS or other resources that could be more fully used, reallocated or disposed of.

CIRCUMVENTING REVIEW and approval procedures.

INADEQUATE ROUTINES AND CONTROLS at newly acquired businesses and at remote and/or understaffed sites.

INADEQUATE ROUTINES AND CONTROLS to preserve documents (including e-mail) for pending or reasonably foreseeable litigation, audits and investigations.

DISPOSAL OF DOCUMENTS without knowing what is being discarded or whether the documents are subject to legal preservation requirements.

FALSE OR EXAGGERATED STATEMENTS in e-mails, presentations or other documents.

REXEL HOLDINGS USA COMPLIANCE POLICY

INSIDER TRADING

WHAT COMPANY EMPLOYEES ARE REQUIRED TO KNOW

The Company expects employees to act with integrity and in an ethical manner in order to preserve the trust and respect of its customers, shareholders, suppliers, co-workers, partners and the communities it works with and in which it operates. As part of that commitment, the Company is subject to the Rexel Group's Securities Deontology Charter to ensure that Rexel Group (including the Company) "insiders" understand their obligations under the French securities laws with respect to the trading of Rexel Group securities and the communication and use of Rexel Group confidential or proprietary information. Company employees who are "insiders" must strictly comply with the applicable obligations set forth in the Rexel Group Securities Deontology Charter.

In the course of their Company employment, employees may learn of material information about the Company, other companies or third party businesses before such information is made public. An employee may simply overhear a hallway conversation or come across a memo left at a copy machine. Using this information for financial or other personal benefit or conveying this information to others constitutes a violation of this policy and may even violate the law. This includes buying or selling the securities of any company about which an employee has material non-public information and giving this "inside information" to anyone else who might base financial trades on the information that is shared.

Reference Rexel Group Ethics Guide:

Principles: Compliance with and Respect for the Law & Integrity.

Practices: Conflicts of Interest, Company Property & Confidentiality.

Rexel Group Securities Deontology Charter.

WHAT COMPANY EMPLOYEES ARE REQUIRED TO DO

IF THEY ARE DESIGNATED BY THE REXEL GROUP AS AN "INSIDER" UNDER THE REXEL GROUP SECURITIES DEONTOLOGY CHARTER, strictly comply with the guidelines issued by Rexel Group management.

DO NOT BUY OR SELL the securities of any company, including the Rexel Group, either directly or through family members or other persons or entities, while an employee is aware of inside information about such company. (This is known as "insider trading.")

DO NOT RECOMMEND OR SUGGEST that anyone else buy or sell the securities of any company, including the Rexel Group, while an employee has inside information about such company. (This is known as “tipping.”)

MAINTAIN THE CONFIDENTIALITY of Company and Rexel Group information and do not convey information to anyone outside the Company unless it is necessary for the conduct of the Company's business activities and such disclosure is subject to appropriate confidentiality protections.

MAINTAIN THE CONFIDENTIALITY OF THIRD PARTY PROPRIETARY OR CONFIDENTIAL INFORMATION obtained by the employee in the course of Company employment and only use such information for approved business purposes.

IF QUESTIONS ARISE, consult Company legal counsel before trading in the security or disclosing Company information.

WHAT COMPANY EMPLOYEES SHOULD WATCH OUT FOR

IF DESIGNATED AN “INSIDER” UNDER THE SECURITIES DEONTOLOGY CHARTER, any action or conduct that violates the guidelines in the Charter issued by the Rexel Group.

NON-PUBLIC INFORMATION WHICH, IF DISCLOSED, would reasonably be expected to affect the price of a security or would influence the decision to buy, sell or hold a security, such as an earnings announcement or a prospective acquisition announcement (this is known as “inside information”).

BUYING OR SELLING A SECURITY because an employee hears or learns of information at work that an employee thinks will make the price go up or down once it's publicly announced.

ENGAGING IN TRADING ACTIVITY of the securities of any company around the time of a significant business announcement by such company.

DISCUSSING COMPANY BUSINESS with family, friends or acquaintances, especially any discussions involving non-public or proprietary information of the Rexel Group, the Company or any other company obtained in the course of Company employment.

TALKING ABOUT WHAT AN EMPLOYEE IS WORKING ON or where an employee is going on Company business or who visited the office with anyone who does not have a legitimate need to know such information.

REXEL HOLDINGS USA COMPLIANCE POLICY

INTELLECTUAL PROPERTY

WHAT COMPANY EMPLOYEES ARE REQUIRED TO KNOW

The Company's property and assets, including intellectual property, such as proprietary information, software, and business records, must only be used for legitimate business purposes. The Company's intellectual property is one of its most valuable assets. All employees must work to safeguard our trademarks, copyrights, trade secrets and other proprietary information, including but not limited to customer or supplier price lists, quotations, internal business assessments, market studies and customer opportunity lists. At the same time, it is critical that we respect the valid intellectual property rights of others. Unauthorized use of others' intellectual property can expose the Company and even individual Company employees to civil law suits and damages, including significant fines and criminal penalties.

Reference Rexel Group Ethics Guide:

Principles: Compliance with and Respect for the Law, Integrity & Responsible Practices.

Practices: Company Property & Confidentiality.

WHAT COMPANY EMPLOYEES ARE REQUIRED TO DO

ACKNOWLEDGE AND AGREE TO PROTECT AND NOT MISUSE COMPANY AND THIRD PARTY PROPRIETARY INFORMATION. *This obligation commences with and survives termination of Company employment.* As a condition of Company employment, an employee must agree to respect, not misuse and not disclose to unauthorized third parties any proprietary information of the Company. Company employees are also required to respect and not use proprietary information of third parties, including former employers, in the performance of their Company duties unless the Company has been expressly authorized to use such third party proprietary information. As part of the offer and hiring process, the Company may require an employee to execute a written confidentiality agreement, such as an "Employee Innovation and Proprietary Information Agreement" (hereinafter an "Employee Confidentiality Agreement") for the benefit of the Company and its affiliates.

IDENTIFY AND PROTECT Company intellectual property, including Company proprietary information. Label or mark Company proprietary information, such as customer or supplier price lists, Company quotations, internal business assessments, market studies or customer opportunity lists, in whatever form or format (including electronic): "Company Proprietary" or a similar approved legend that indicates the Company's proprietary interest.

COMPLY WITH THE REXEL HOLDINGS USA INFORMATION TECHNOLOGY SECURITY PROCEDURES ISSUED BY THE COMPANY'S IT DEPARTMENT. *The Rexel Holdings USA IT Security Procedures can be found at My IT Support.*

COMPLY WITH INFORMATION SECURITY REQUIREMENTS ESTABLISHED BY THE COMPANY. Security requirements include protection of system IDs and passwords, proper use of mobile devices, (PCs, VPNs, telephones, PDAs, etc.), proper use of the Company communication services (e-mail, Sametime, internet and intranet) and proper use of Company systems (e.g., Oracle, XPD2, Eclipse). *Consult the applicable Rexel Holdings USA IT Security Procedures for additional guidance.*

FOLLOW THE REQUIREMENTS of the Company's practices in handling any unsolicited ideas from outsiders as well as any employee ideas not covered by the confidentiality agreement executed by an employee when he or she joins the Company, such as an Employee Confidentiality Agreement). For more information, consult Company legal counsel.

RESPECT VALID TRADEMARKS, PATENTS, SOFTWARE LICENSES, copyrighted materials and other protected intellectual property of others. Do not use software that is not provided by the Company or for a purpose that is not authorized by the Company's license with the vendor. Purchasing, downloading or using unauthorized software on Company' operating systems and computer equipment is prohibited unless authorized in writing by the Rexel Holdings USA Chief Information Officer or his designees.

DO NOT COPY AND USE FOR NON-COMPANY OR PERSONAL PURPOSES ANY SOFTWARE PROGRAMS, APPLICATIONS OR OTHER MATERIALS LICENSED TO THE COMPANY.

CONSULT with Company legal counsel concerning necessary licenses or approvals to use protected intellectual property of others such as patents, trademarks or proprietary information (i.e. information that is in confidence and not publicly known or generally available).

CONSULT with Company senior management or Company legal counsel before:

- Soliciting, accepting or using proprietary information of competitors (for example, soliciting or accepting from a customer proprietary documents of a competitor);
- Disclosing Company proprietary information to outsiders without an appropriate confidentiality agreement or undertaking protecting the Company's rights in its proprietary information; or
- Permitting outsiders to use Company intellectual property;

UNDERSTAND PERSONAL RESPONSIBILITIES to the Company regarding new inventions, ideas that an employee may develop as a Company employee and the Company's information. Consult with Company legal counsel if there are any questions about these responsibilities, or about any Employee Confidentiality Agreement an employee has signed.

COMPLY WITH THE GUIDELINES THAT GOVERN USE OF THE REXEL GROUP'S AND THE COMPANY'S TRADEMARKS AND TRADE NAMES.

WHAT COMPANY EMPLOYEES SHOULD WATCH OUT FOR

ACCEPTING PROPRIETARY INFORMATION BELONGING TO A THIRD PARTY, without understanding whether a confidentiality agreement is in place or the Company is otherwise subject to confidentiality obligations and the scope of any such obligations.

DISCUSSING OR DISCLOSING COMPANY PROPRIETARY INFORMATION with customers or suppliers when there is no legitimate business purpose for such discussion and/or an appropriate confidentiality agreement is not in place to protect such Company proprietary information.

ISSUING COMPANY PROPRIETARY INFORMATION TO A THIRD PARTY WITHOUT AN APPROPRIATE LABEL OR LEGEND AND/OR CONFIDENTIALITY AGREEMENT IN PLACE WITH THE THIRD PARTY.

USING OR POSSESSING PROPRIETARY INFORMATION OF A FORMER EMPLOYER IN THE PERFORMANCE OF COMPANY DUTIES unless the matter has been reviewed and approved by Company legal counsel and it has been determined that the Company is authorized to possess and use such third party proprietary information.

USING OR POSSESSING SOFTWARE THAT IS NOT LICENSED BY THE COMPANY FOR THE INTENDED PURPOSE.

COPYING PROPRIETARY INFORMATION TO A PERSONAL COMPUTING DEVICE, such as a home personal computer, personal email account, personal PDA or media that is not properly secured (paper, thumb drive, CD, etc.) even if only temporarily.

INTRODUCING, OR PROVIDING INFORMATION about, a new brand, trade or service mark before appropriate trademark applications have been filed or a decision has been made not to file an application.

EMPLOYING A NEW PERSON, especially a person who previously worked for a competitor, without putting in place safeguards to prevent the person from inadvertently disclosing or using the proprietary information of the previous employer.

EMPLOYING A PERSON who has not signed an Employee Confidentiality Agreement before commencing their Company duties.

VIOLATIONS OF OR FAILURES TO COMPLY WITH THE REXEL HOLDINGS USA IT SECURITY PROCEDURES BY COMPANY EMPLOYEES, CONTRACTORS OR OTHER THIRD PARTIES.