

## UNEP'S PRINCIPLES OF SUSTAINABLE INSURANCE

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### Sonepar International Re SA – PSI Annual Disclosure 2024

On January 25, 2023, Sonepar International Re SA ("the Company") was elected as a signatory to the Principles for Sustainable Insurance (PSI) and as a member of the global community of banks, insurers, and investors of the UN Environment Finance Initiative (UNEP FI).

The Company has started implementing the PSI principles and continues its efforts to design and implement a business model oriented and focused on the sustainability of its actions as a reinsurance company and a group of professionals.

During the first year as PSI signatory the Company and its parent company, Sonepar SAS, have performed the following steps to substantiate their commitments to PSI principles and more widely ESG.

Below are some of the first actions the Company initiated, in 2023:

- **Principle 1: We will embed in our decision-making environmental, social, and governance issues relevant to our insurance business:**
  - Implementation of a risk management information system ('Mptycs') allowing geospatial visualization, risk analytics, and event responses to improve analysis capabilities on insured locations portfolio as well as on natural catastrophe and climate change risks and exposure.
  - Reinforcement of the Company's tailored risk engineering program, run together with its partners GRC and Zurich via a focus on climate adaptation through a specific analysis conducted with Axa Climate. This will help the Company reinforce its culture for the Environment and lead the Sonepar Group's climate risk evaluation and adaptation plan with an active participation in the Group's ESG Steering Committee.
  - Confirmation of an SDG-linked insurance program that embeds and leverages ESG factors as much as possible.
  - As regards, to CO<sub>2</sub> emission *per capita* for business travels of the Company's board members and executives, low-emission modes (train, public transportation, bike) are now the norm whenever possible.
- **Principle 2: We will work together with our clients and business partners to raise awareness of environmental, social, and governance issues, manage risk, and develop solutions:**
  - The Company's and the Sonepar Group's investment strategy is oriented and driven by a Sustainable (ESG) mindset.
  - The Company took part in the Sonepar Group Investors' Meeting organized in May 2023 which contained a focus on ESG efforts and initiatives.
- **Principle 4: We will demonstrate accountability and transparency in regularly disclosing publicly our progress in implementing the Principles:**
  - This PSI Progress Report that was issued on 26 January 2024 covers the first year of membership and the Company will update the PSI Progress Report annually.
  - The Company does not publish its own reports, but the Sonepar Group sustainability publications and reports can be found on its website under the "Sustainability" tab:
    - link to the section: <https://www.sonepar.com/en/commitments/sustainability>
    - link to the CSR Report: <https://www.sonepar.com/resource/blob/7950/b59e7c46148f2043214c050d62d22fdc/corporate-social-responsibility-report-csr-data.pdf> (the 2022 CSR Report refers to the Company and UN PSI in several occasions).

- In addition to commitments, collaborations, and initiatives, the Sonepar Group provides information on its website on its sustainability strategy, including specifics on fields of action and the related goals and measures.
- The Company's management makes its best efforts to promote the PSI principles on social media, and in its interaction with carriers, brokers, and peers, notably through involvement in professional associations and participation in risk and insurance congresses.
- **Corporate Governance:** During the year, ESG topics have been constantly tackled and discussed during Management and Board of Directors meetings of the Company to boost and improve the Company's commitment in this regard.

Further actions, part of a wider plan are currently being considered – notably on the Social dimension.

For all that is described above, the Company confirms its participation and strong commitment to the annual disclosure project of the PSI principles and their implementation, orienting its business in the direction of a more sustainable insurance arena.

Yours sincerely,

Sonepar International Re SA



Olivier Catherine  
(Chairman of the Board)

Petit-Lancy, January 26, 2024