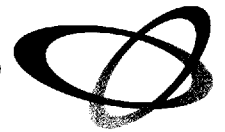


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sonepar
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December 28, 2006

Top-Hat Plan Exemption
U.S. Department of Labor
Employee Benefits Security Administration
Room N-6544
200 Constitution Avenue, N.W.
Washington, D.C. 20210

Re: Sonepar Management US, Inc. Executive Incentive and Deferred
Compensation Plan

Statement Pursuant to Reg. Section 2520.104-23

Dear Sir/Madam:

Sonepar Management US, Inc. ("Sonepar") has instituted an Executive Compensation and Incentive Plan ("Plan"), effective January 1, 2007, for a select group of management and highly compensated employees. Sonepar maintains no other plan of this nature. In order to satisfy the requirements of the alternative form of compliance with the reporting and disclosure requirements of Part 1 of Title I of the Employee Retirement Income Security Act of 1974, as amended, the following information is provided:

Deferred Compensation Plan

1. Employer: Sonepar Management US, Inc.
2. Address: 510 Walnut Street, Suite 400
Philadelphia, PA 19106
3. EIN: 23-2975775
4. Purpose: The purpose of the Plan is to provide a select group of management and highly compensated employees of Sonepar the opportunity to defer current cash compensation with payment at a later date, to supplement benefits under the 401(k) plan, and to provide uniform rules and

regulation of plan administration. A copy of the Plan documents are available upon request.

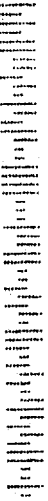
5. Coverage: This Plan covers a select group of certain management and highly compensated employees. At the present time this groups consists of 30 individuals.

SONEPAR MANAGEMENT US, INC.

By: _____

Title: _____

VEN:mss



Sonepar USA
510 Walnut St Suite 400
Philadelphia, PA 19106

Top- Hat Plan Exemption
US Department of Labor
Employee Benefits Security Administration
Room N- 6544
200 Constitution Ave N.W.
Washington, D.C. 20210

