

## IMPLEMENTATION OF THE AFEP-MEDEF RECOMMENDATIONS

Rexel's Supervisory Board, after reviewing the AFEP-MEDEF recommendations dated October 6, 2008 concerning the compensation of executive directors of listed companies at its meeting on December 2, 2008, agrees with the principles resulting from such recommendations and shall ensure that they are implemented by the Rexel Group.

The Board considers that these recommendations are in line with the corporate governance policy implemented by the Group.

Consequently, in accordance with the Act of July 3, 2008 that implement the European Union directive 2006/46/EC of June 14, 2006, the AFEP-MEDEF corporate governance code thus amended will be Rexel's reference as of fiscal year 2008 for the preparation of the report provided for in Article L. 225-37 of the French Commercial Code.

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**REXEL**

ELECTRICAL SUPPLIES

Rexel, leading distributor worldwide of electrical supplies, serves three main end markets: industrial, commercial and residential. The Group operates in 34 countries, with a network of some 2,550 branches, and employs 34,000 people. Rexel's proforma sales were €14.3 billion in 2007. Its majority shareholders are an investor group led by Clayton, Dubilier & Rice, Eurazeo and Merrill Lynch Global Private Equity.

Rexel is listed on the Eurolist market of Euronext Paris (compartment A, ticker RXL, ISIN code FR0010451203). It is integrated in the following indices: NEXT 150, SBF 120, and CAC Mid 100.

For more information, visit Rexel's web site at [www.rexel.com](http://www.rexel.com)