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## REXEL TO PROPOSE ADOPTING A ONE-TIER BOARD STRUCTURE AT THE NEXT ANNUAL SHAREHOLDERS' MEETING

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At its meeting on February 12, 2014, Rexel's Supervisory Board decided to propose moving to a new governance structure at the next Annual Shareholders' Meeting to be held on May 22, 2014 in Paris.

Shareholders will be asked to vote on a resolution proposing that Rexel's governance model changes from the current dual board structure with a Supervisory Board ("*Conseil de Surveillance*") and Management Board ("*Directoire*") to a one-tier board structure with a Board of Directors ("*Conseil d'Administration*").

This proposal reflects the evolution of Rexel's shareholding structure, from a private equity-controlled company to a genuinely public company. The one-tier board structure will align Rexel's governance model with CAC 40 best practices and sector-specific benchmarks and aims at:

- Simplifying the decision making process,
- Accelerating the implementation of the Group's strategy,
- Reinforcing the Board's accountability,
- Creating greater proximity between Board members and Executive committee members.

In view of the evolution of the shareholding structure, the composition of the proposed Board of Directors will reflect recent efforts to increase the representation of independent non-executive directors and the number of women on the Board, in line with French regulation. The Board of Directors that will be subject to shareholder approval will consist of at least 10 members, compliant with Rexel's by-laws stipulating that the Board comprise between 5 and 15 members, and at least 20% of the Board members will be women.

Rudy PROVOOST will be proposed as Chairman and CEO ("*Président-Directeur Général*"), in light of his strong contribution and performance since he joined the Management Board in October 2011 and became Chairman of the Management Board in February 2012. The other members of the current Management Board will retain their responsibilities as Executive Committee members.

In order to ensure proper governance, the Board intends to appoint a Senior Independent Director (SID). François HENROT will be proposed as Vice-Chairman and Senior Independent Director.

The 4 specialized committees that previously supported the Supervisory Board will remain in place under the new structure. The Board of Directors will be supported by:

- The Nomination committee, whose proposed Chairman will be François HENROT,
- The Compensation committee, whose proposed Chairman will be Patrick SAYER,
- The Strategic committee, whose proposed Chairman will be Pier-Luigi SIGISMONDI,
- The Audit committee, whose proposed Chairman will be Fritz FROHLICH.

*Rexel, a global leader in the professional distribution of products and services for the energy world, addresses three main markets - industrial, commercial and residential. The Group supports customers around the globe, wherever they are, to create value and run their businesses better. With a network of some 2,300 branches in 38 countries, and c. 30,000 employees, Rexel's sales were €13 billion in 2013. Its main shareholders are an investor group led by Clayton, Dubilier & Rice and Eurazeo.*

*Rexel is listed on the Eurolist market of Euronext Paris (compartment A, ticker RXL, ISIN code FR0010451203). It is included in the following indices: SBF 120, CAC Mid 100, CAC AllTrade, CAC AllShares, FTSE EuroMid, STOXX600. Rexel is also part of the following SRI indices: DJSI Europe, FTSE4Good Europe & Global, STOXX Europe Sustainability, EURO STOXX Sustainability, Euronext Vigeo Europe 120 and ESI Excellence Europe. Finally, Rexel is included on the Ethibel EXCELLENCE Investment Registers in recognition of its performance in corporate social responsibility (CSR). For more information, visit Rexel's web site at [www.rexel.com](http://www.rexel.com)*

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