

Compensation of members of Rexel's Management Board

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Compensation of corporate officers of Rexel

At its meeting of March 6, 2013, the Supervisory Board, upon recommendation of the Compensation Committee, determined the following compensation items for **Rudy Provoost, Chairman of the Management Board**, for the financial year 2013:

- gross fixed compensation, amounting to €850,000 per annum (+6.25% compared to 2012),
- an annual variable target-based bonus amounting to 100% of his gross fixed compensation if 100% of his individual and financial set targets are reached (+0% compared to 2012). If the achieved financial results exceed 100% of the set financial targets, the variable bonus may reach up to 137.5% of the gross fixed compensation. This variable bonus is based on financial criteria for 75% and on qualitative criteria for 25%, and
- a housing allowance for a gross annual amount of €60,000.

At its meeting of March 6, 2013, the Supervisory Board, upon recommendation of the Compensation Committee, approved the principle of a compensation being paid to Rudy Provoost in respect of his corporate offices at Rexel UK Limited and Rexel Holdings USA Corp. in the form of annual compensation for each corporate office of maximum €45,000 prior to any applicable deductions, as from his date of appointment at these two entities.

Upon the request of Rudy Provoost, the Supervisory Board decided to withdraw the benefit linked to the additional defined-benefit retirement plan granted to Mr. Provoost (article 39).

At its meeting of February 11, 2013, the Supervisory Board, upon recommendation of the Compensation Committee, determined the following compensation items for **Pascal Martin, member of the Management Board**, for the financial year 2013:

- gross fixed compensation, amounting to €474,300 per annum (+2% compared to 2012); and
- an annual variable target-based portion which may reach 65% of the gross fixed compensation in the event of the achievement of 100% of the individual and financial targets (+0% compared to 2012). If the achieved financial results exceed 100% of the set financial targets, the variable bonus may reach up to 86.13% of the gross fixed compensation. This variable bonus is based on financial criteria for 65% and on qualitative criteria for 35%.

Pascal Martin will benefit from the additional defined-benefit retirement plan (article 39), as described in the document de référence registered on March 13, 2013, and available on Rexel's website (www.rexel.com).

At its meeting of April 30, 2013, the Supervisory Board, upon recommendation of the Compensation Committee, determined the following compensation items for **Catherine Guillouard, member of the Management Board**, for the financial year 2013:

- gross fixed compensation, amounting to €420,000 per annum, and
- an annual variable target-based portion which may reach 65% of the gross fixed compensation in the event of the achievement of 100% of the individual and financial targets. If the achieved financial results exceed 100% of the set financial targets, the variable bonus may reach up to 86.13% of the gross fixed compensation. This variable bonus is based on financial criteria for 65%, and on qualitative criteria for 35%. For the year 2013, Catherine Guillouard will receive a fixed bonus exceptionally guaranteed at 70% of the nominal amount of 65% of the gross annual compensation pro rata temporis.

Catherine Guillouard will benefit from the additional defined-benefit retirement plan (article 39), as described in the document de référence registered on March 13, 2013, and available on Rexel's website (www.rexel.com).

Allocation of free shares to Rexel's corporate officers

On April 30, 2013, under the authorization of the May 16, 2012 Shareholders' Meeting, the Management Board, based on the recommendation of the Compensation Committee and upon the authorization of the Supervisory Board, decided to proceed with the allocation of free shares to Group executives including corporate officers. These free shares allocated are subject, for all beneficiaries, to a two- year presence condition and to performance criteria covering the entire allocation.

Performance conditions:

- EBITA margin increase over 2 years,
- Free Cash Flow before interest and tax/EBITDA level over a two-year period,
- EBITA level,
- Free Cash Flow before interest and tax level
- Evolution of the TSR (Total Shareholder Return)

Possibility of reaching 140% of the nominal amount allocated in the event of the outperformance of the first four indicators (with the exception of the criteria relative to the evolution of the TSR) – the individual figures below indicate in the first place this possibility of the utmost outperformance of indicators, as well as the nominal amount of the package.

- Number of free shares allocated to Mr. Rudy Provoost: **96 682**, ie **69 058** at nominal value
- Number of free shares allocated to Mr. Pascal Martin: **42 980** , ie **30 700** at nominal value
- Number of free shares allocated to Ms. Catherine Guillaud: **42 980**, ie **30 700** at nominal value