

REXEL
13, boulevard du Fort de Vaux
CS 60002, 75838 Paris cedex 17, France
VP, Group General Counsel & Corporate Secretary
Fax No.: + 33 1 42 85 92 03

11 March 2015

BNP Paribas Trust Corporation UK Limited
as Trustee
55 Moorgate
London
EC2R 6PA
Fax No.: 020 7595 5078
Attention: the Directors

CACEIS Bank Luxembourg Common Depositary Account
5 Allée Scheffer
L-2520 Luxembourg
Grand Duchy of Luxembourg
Fax No.: +352 4767 7313

Rexel
7% Senior Notes due 2018

Dear Sir or Madam:

We refer to the Notice of Conditional Full Redemption (the “Notice of Redemption”) given by us to you on 12 February 2015 pursuant to the Trust Deed, dated as of 27 May 2011, between, amongst others, Rexel and BNP Paribas Trust Corporation UK Limited, as Trustee (the “Trust Deed”), with respect to all of our outstanding 7% Senior Notes due 2018 issued under the Trust Deed (the “Notes”) and the full redemption thereof. Capitalized terms used and not otherwise defined herein have the meanings given thereto in the Notice of Redemption.

We hereby confirm that the Condition Precedent has been satisfied and the Redemption Date will occur on 16 March 2015.

We hereby notify you that the Redemption Price with respect to the redeemed Notes is equal to €1,069.26 per €1,000 principal amount of the Notes and consists of the following:

- (a) 100% of the principal amount, €1,000 per €1,000 principal amount of the Notes, **plus**
- (b) the Applicable Premium (as defined in the Trust Deed) as of the Redemption Date equal to €51.95 per €1,000 principal amount of the Notes, **plus**
- (c) the accrued but unpaid interest to the Redemption Date equal to €17.31 per €1,000 principal amount of the Notes.

[Signature page follows]

Very truly yours,

REXEL

By:

Name: Rudy Provoost

Title: CEO

cc: CACEIS Bank Luxembourg S.A.
as Principal Paying Agent and Registrar
5 allée Scheffer
L-2520 Luxembourg
Grand Duchy of Luxembourg
Fax No.: +352 47 67 73 13
Attention: Corporate Trust Department – Issuer's Services