

## TERMS AND CONDITION FOR THE PAYMENT OF THE DIVIDEND IN SHARES OR IN CASH

The Management Board of Rexel has decided to submit to Rexel's annual meeting of shareholders; that will meet on May 16, 2012, to distribute a dividend of €0.65 per share.

The Management Board of Rexel has also submitted to Rexel's annual meeting of shareholders a resolution in order to offer to each shareholder the choice of opting for the payment of the dividend either in cash or in new shares of Rexel.

The shareholders can exercise their option from May 24, 2012 (inclusive) to June 12, 2012 (inclusive) upon request to the concerned financial intermediaries. In the event of the absence of exercise of the option before June 12, 2012 (inclusive), the dividend will be paid only in cash.

The choice will apply to the full dividend amount for which this choice is offered.

If the option is exercised, the price of the new shares issued for the payment of the dividend will represent 90% of the average opening stock prices over the twenty trading days preceding the date of the annual meeting, less the net amount of dividend decided by the Annual Meeting.

If the dividend amount to which a shareholder is entitled is not equal to a whole number of shares, the shareholder will receive the next lower whole number of shares along with a cash payment for the difference, which corresponds to the difference between the amount of dividends for which the option is made and the subscription price of the next lower whole number of shares.

The new shares issued as payment for the dividend, in the event the option is exercised, will be the object of an application for admission to trading on the NYSE Euronext market in Paris. They will be subject to Rexel's article of association and will carry rights from January 1, 2012. Consequently, from their issuance, they will be entirely assimilated to ordinary shares composing Rexel's share capital (FR0010451203 – RXL)

The record date is May 23, 2012 and the ex-dividend date is May 24, 2012. The payment in cash or the delivery of the new shares when the option is exercised will be carried out from June 25, 2012.

### Disclaimer

*This press release constitutes the information document required in application of articles 212-4 (§4) and 212-5 (§5) of the General Regulations of the Autorité des marchés financiers and of article 13 of guideline 2005-11 of December 13, 2005 as amended.*

*This press release does not constitute a tender offer for securities. This press release and any other document concerning the payment of dividend in shares shall not be published outside France unless in accordance with local laws and regulations et shall not constitute an offer for securities in countries where such offer would violate applicable laws and regulations.*

*The stock dividend election described herein is not available to shareholders in Australia, Japan or any country in which such election would require the registration with, or approval by, local securities regulators. Shareholders are required to inform themselves of any election conditions that may apply under their local law. In deciding whether to make an election to receive shares, shareholders should consider the risks associated with an investment in shares. For further information regarding the Company, its business, its strategy, its financial results and the risks it faces, please refer to the section "Risk Factors" in Rexel's Annual Report (which is available on [www.rexel.com](http://www.rexel.com)).*

Rexel, a global leader in the distribution of electrical supplies, serves three main end markets: industrial, commercial and residential. The Group operates in 37 countries, with a network of some 2,100 branches, and employs over 28,000 people. Rexel's sales were €12.7 billion in 2011. Its majority shareholders are an investor group led by Clayton, Dubilier & Rice, Eurazeo and BAML Capital Partners.

Rexel is listed on the Eurolist market of Euronext Paris (compartment A, ticker RXL, ISIN code FR0010451203). It is integrated in the following indices: SBF 120, CAC Mid 100, CAC AllTrade, CAC AllShares, FTSE EuroMid, FTSE4Good and STOXX600.

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

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