

CORPORATE ACTION NOTICE

This Notice applies to the following market(s):

Amsterdam market

Notice No: CA/2007/457/A

ISSUE DATE: 25 October 2007

EFFECTIVE DATE: To be announced

INDIVIDUAL EQUITY OPTIONS

HAGEMEYER NV

TAKEOVER

This Notice is issued pursuant to the Corporate Actions Policy for the Euronext Derivatives Markets ("Liffe"), which is available on the Euronext website at www.euronext.com/derivatives/rules. It requires the immediate attention of members' staff involved with the trading and settlement of equity products on these markets. Members should ensure that clients are made aware of the arrangements detailed in this Notice.

1. **Contract:** Hagemeyer NV ("Hagemeyer") Individual Equity Options (HGM).
2. **Background:** Rexel Plc has announced that it proposes to make an all cash offer for all outstanding shares of Hagemeyer NV whereby shareholders will receive €4.60 per share held. ("the offer").
3. **Effective date:** To be announced.
4. **Contract Adjustments:**
 - (a) Provided that the Offer becomes Effective, the Individual Equity Options shall be delisted with immediate effect. The Individual Equity Options will be settled using the fair value method. In determining the fair value the following will apply.

Web site: www.euronext.com/derivatives

The **Euronext Derivatives Markets** ("Liffe") comprise the markets for derivatives operated by Euronext Amsterdam, Euronext Brussels, Euronext Lisbon, Euronext Paris and LIFFE Administration and Management, referred to respectively as the Amsterdam, Brussels, Lisbon, Paris and London markets. Euronext is part of the NYSE Euronext group.

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(b) **Individual Equity Option Contracts:**

- (i) **Implied Volatilities:** For each individual series, an implied volatility is determined in order to calculate the fair value of such series, as shown in the Attachment to this Notice. In accordance with the Corporate Actions Policy, the implied volatilities are determined from the Daily Settlement Prices of each respective Contract series over the ten trading days preceding the announcement of the bid, being the period from 11 October 2007 to 24 October 2007 inclusive. The dividend payments (as published by Markit Dividends) which have been taken into account in determining the implied volatilities are shown in the Attachment to this Notice. Interest rates as published by the European Central Bank (Euribor) have been used in determining the implied volatilities.
- (ii) **Dividends:** The same dividend as for the calculation of the implied volatilities will be used in determining the fair value if the stated ex-date has not passed.
- (iii) **Interest Rates:** Interest rates published by the European Central Bank (Euribor) shall be used in determining the fair value.
- (i) **Further Series:** In principle no further series shall be made available for trading. If further series are made available for trading, they will be introduced in accordance with Amsterdam Notice No. 07-027.

For further information in relation to this Notice, members should contact:

Liffe:

Quality of Derivative Markets +31 (0) 20 550 4296 DerivativesCorporateActions@liffe.com

LCH.Clearnet:

Ahmadou Toure +33 (0)1 7037 67 33 Ahmadou.Toure@lchclearnet.com

CORPORATE ACTION MEDEDELING

Deze mededeling is van toepassing op de volgende markt:

Amsterdamse Markt

MededelingNo: CA/2007/457/A

UITGIFTE DATUM: 25 oktober 2007

EFFECTIEVE DATUM: Nog aan te kondigen

INDIVIDUELE AANDELENOPTIES

HAGEMEYER NV

OVERNAME

Deze mededeling is uitgegeven op grond van het Corporate Actions Beleidsdocument voor Euronext Derivaten Markten ("Liffe"). Dit document kunt u vinden op de Euronext website www.euronext.com/derivatives/rules. Deze mededeling vereist de onmiddellijke aandacht van degene die betrokken zijn bij de handel in en settlement van aandelenopties genoteerd op deze markten. Members dienen zich ervan te vergewissen dat hun klanten op de hoogte zijn van de informatie die in deze mededeling wordt verstrekt.

1. **Contract:** Hagemeyer NV ("Hagemeyer") individuele aandelenopties (HGM).
2. **Achtergrond:** Rexel Plc heeft aangekondigd dat het voornemens is een bod uit te brengen voor alle uitstaande aandelen Hagemeyer waarbij aandeelhouders €4,60 in contanten ontvangen voor ieder gewoon aandeel Hagemeyer ("het bod").
3. **Effectieve datum:** nog aan te kondigen.
4. **Contractaanpassingen:**
 - (a) Onder voorbehoud van gestanddoening van het bod zullen de individuele aandelenopties uit de notering worden genomen en door middel van de fair value methode worden afgerekend. In het bepalen van de fair value calculatie geldt het volgende.

(b) Individuele aandelenopties:

- (i) **Implied Volatility:** Per serie is een implied volatility berekend, die zal worden gebruikt voor de berekening van de fair value prijzen. Deze implied volatilities treft u aan in de bijlage. Conform de Corporate Action Policy zijn de implied volatilities gebaseerd op de slotkoersen van de optieseries over de tien handelsdagen voorafgaand aan de bekendmaking van het voorgenomen bod, te weten 11 oktober 2007 tot en met 24 oktober 2007. De dividenden (gepubliceerd door Markit Dividends) die zijn opgenomen in de implied volatility berekeningen treft u aan in de bijlage. De Europese Centrale Bank (Euribor) rentes zijn gebruikt om de implied volatilities te berekenen.
- (ii) **Dividend:** Diezelfde dividenden die gebruikt zijn voor de berekening van de implied volatilities zullen worden gebruikt voor de berekening van de fair value prijzen indien de genoemde ex-datum niet is verstreken.
- (iii) **Rente:** Voor de berekening van de fair value prijzen wordt gebruik gemaakt van de Europese Centrale Bank (Euribor) rentes.
- (iv) **Nieuwe series:** In principe zullen er geen nieuwe series worden geïntroduceerd. Indien nieuwe series worden geïntroduceerd dan zullen deze worden geïntroduceerd overeenkomstig Amsterdam Notice No. 07/027.

Voor verdere informatie aangaande deze mededeling kunt u contact opnemen met:

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HAGEMEYER NV

Corporate Action: TAKEOVER

Dividends

Dividend amount in Euros	Ex-date
0.042	30 April 2008
0.048	14 August 2008
0.051	4 May 2009
0.054	14 August 2009
0.058	3 May 2010
0.063	16 August 2010
0.067	2 May 2011

Individual Equity Options (HGM)

Call implied vola	Expiry date	Series	Put implied vola
68.3	16 November 2007	2.20	45.5
60.6	16 November 2007	2.40	45.5
53.6	16 November 2007	2.60	45.5
50.6	16 November 2007	2.70	45.5
47.8	16 November 2007	2.80	45.5
44.1	16 November 2007	2.90	45.5
41.1	16 November 2007	3.00	45.5
38.2	16 November 2007	3.10	45.5
35.4	16 November 2007	3.20	45.5
32.7	16 November 2007	3.30	45.5
30.1	16 November 2007	3.40	45.5
27.6	16 November 2007	3.50	45.5
25.7	16 November 2007	3.60	45.5
21.9	16 November 2007	3.80	45.3
29.6	16 November 2007	3.90	44.7
32.1	16 November 2007	4.00	47.1
40.1	16 November 2007	4.10	47.6
42.6	16 November 2007	4.20	47.5
42.4	16 November 2007	4.30	47.3
43.4	16 November 2007	4.40	47.9
43.0	16 November 2007	4.50	47.3
43.6	16 November 2007	4.60	47.8
43.6	16 November 2007	4.70	47.6
44.1	16 November 2007	4.80	47.2
45.0	16 November 2007	4.90	48.7
43.9	16 November 2007	5.00	47.0
44.5	16 November 2007	5.20	48.2
45.1	16 November 2007	5.60	49.6
45.5	16 November 2007	6.00	51.9

46.4	21 December 2007	2.20	43.1
40.4	21 December 2007	2.40	43.1
34.8	21 December 2007	2.60	43.1
32.3	21 December 2007	2.70	43.1
29.6	21 December 2007	2.80	43.1
27.8	21 December 2007	2.90	43.1
25.9	21 December 2007	3.00	43.1
24.5	21 December 2007	3.10	43.1
23.2	21 December 2007	3.20	43.1
23.0	21 December 2007	3.30	43.1
21.6	21 December 2007	3.40	43.1
19.6	21 December 2007	3.50	43.0
18.2	21 December 2007	3.60	45.9
16.1	21 December 2007	3.80	40.1
14.6	21 December 2007	3.90	39.8
20.6	21 December 2007	4.00	40.3
26.6	21 December 2007	4.10	38.9
29.4	21 December 2007	4.20	38.2
30.6	21 December 2007	4.30	38.6
31.1	21 December 2007	4.40	38.4
32.4	21 December 2007	4.50	38.6
32.6	21 December 2007	4.60	38.3
33.2	21 December 2007	4.70	38.5
33.7	21 December 2007	4.80	38.9
34.1	21 December 2007	4.90	39.2
33.4	21 December 2007	5.00	39.4
32.8	21 December 2007	5.20	39.3
35.4	21 December 2007	5.60	40.6
36.8	21 December 2007	6.00	43.3
27.0	18 January 2008	4.20	34.8
29.2	18 January 2008	4.40	34.3
29.5	18 January 2008	4.60	34.8
29.7	18 January 2008	4.70	34.5
30.3	18 January 2008	4.80	35.0
30.0	18 January 2008	4.90	34.0
31.0	18 January 2008	5.00	35.0
31.3	18 January 2008	5.20	35.7
32.0	18 January 2008	5.60	35.5
25.9	20 March 2008	2.40	41.3
23.9	20 March 2008	2.60	41.2
20.1	20 March 2008	2.80	41.6
19.1	20 March 2008	3.00	40.4
15.3	20 March 2008	3.20	39.6
14.5	20 March 2008	3.40	35.8
12.4	20 March 2008	3.60	36.8
9.9	20 March 2008	3.80	35.4
14.2	20 March 2008	4.00	34.6
18.3	20 March 2008	4.20	34.8
23.8	20 March 2008	4.40	34.0
25.4	20 March 2008	4.60	34.4
26.9	20 March 2008	4.80	34.3
27.5	20 March 2008	5.00	34.9

28.0	20 March 2008	5.20	35.0
28.9	20 March 2008	5.60	36.0
30.3	20 March 2008	6.40	38.7
22.6	20 June 2008	2.40	37.3
17.1	20 June 2008	2.60	37.1
17.7	20 June 2008	2.80	37.2
13.9	20 June 2008	3.00	34.5
13.9	20 June 2008	3.20	34.7
11.0	20 June 2008	3.40	31.9
10.8	20 June 2008	3.60	32.8
8.1	20 June 2008	3.80	31.9
12.8	20 June 2008	4.00	31.2
15.8	20 June 2008	4.20	31.9
20.5	20 June 2008	4.40	31.6
22.0	20 June 2008	4.60	32.1
22.6	20 June 2008	4.80	32.5
23.4	20 June 2008	5.00	32.6
24.3	20 June 2008	5.20	33.4
25.1	20 June 2008	5.60	34.6
26.7	20 June 2008	6.40	36.7

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