

NOTARIAL MINUTES

(Corporate Express N.V.)

On eight April two thousand and eight at 14.00 hours. I, *mr.* Gerbrand Willem Christiaan Visser, civil-law notary in Amsterdam, the Netherlands, at the request of the Supervisory Board of Corporate Express N.V., a public limited company with its registered office in Maastricht, the Netherlands, and its principal place of business at Hoogoorddreef 62 in (1101 BE) Amsterdam, registered in the Commercial Register with number 33250021 ("**Corporate Express**"), attended the general meeting of shareholders of Corporate Express, held at the Okura Hotel, Ferdinand Bolstraat 333 in Amsterdam, with the purpose of taking minutes of the proceedings of the meeting.

I, civil-law notary, established the following.

Mr Francois Louis Virginie Meysman, residing at Drielindenbaan 66 in (B-1785) Merchtem, Belgium, born in Schaarbeek, Belgium, on six April nineteen hundred and fifty-two, married, his identity established by means of his passport with number EE309687, chairman of the Supervisory Board of Corporate Express, acted as chairman of the meeting.

Opening

The chairman warmly welcomes all the attendants and opens the meeting at 14.00 hours. The chairman notes that all formal requirements stated by law and the articles of association for holding general meetings of shareholders have been complied with, so that the meeting can validly adopt resolutions on all items on the agenda. The complete agenda for this meeting as well as the annual report for two thousand and seven (2007) have been kept available for inspection at the offices of Corporate Express as well as the bank listed in the advertisement calling the meeting as of seven March two thousand and eight until today's date. These documents were also made available free of charge to anyone requesting them.

Later on during the meeting, the chairman advises the meeting that the holders of ordinary shares present or represented at the meeting are jointly entitled to forty-four million three hundred sixty-four thousand and ninety-eight (44,364,098) shares in Corporate Express, so this is the number of votes that can be cast at the meeting. The holders of depositary receipts for preference shares A present or represented at the meeting can, based on a proxy issued by the Stichting Administratiekantoor van preferente aandelen Corporate Express (the **Administratiekantoor**), cast nineteen million forty-seven thousand six hundred and fifty-four (19,047,654) votes. Then, the Administratiekantoor itself is present at the meeting as well, and entitled to cast three million eleven thousand and eighty-five (3,011,085) votes. The total number of votes that can be cast at this meeting thus amounts sixty-six million four hundred twenty-two thousand eight hundred and thirty-seven (66,422,837).

It is this year again possible for shareholders to give their voting instructions via the shareholders communication channel. N.V. Algemeen Nederlands Trustkantoor ANT (the **Trustkantoor**) represents the holders of three million one hundred forty-four thousand three hundred eighty-seven (3,144,387) shares and the holders of five thousand fifty-three (5,053) depositary receipts with respect to which two thousand ninety-two (2,092) shares can be cast, who have voted via the communication channel.

With informal voting rounds, the chairman will announce how the instructing parties of the Trustkantoor have voted. With votes by roll-call and votes by ballot, the representative of the Trustkantoor, Mr B.Y. Peije, will cast the votes himself on the basis of the voting instructions he has received.

On the basis of the provisions of article 41 paragraph 2 of the articles of association, the Supervisory Board has requested civil-law notary *mr. G.W.Ch. Visser* (the **civil-law notary**) to draw up notarial minutes of the proceedings of this general meeting of shareholders.

Finally, the chairman notes that an audio webcast recording will be made of the meeting.

The chairman gives the floor to Mr Ventress to provide general information on the course of events in two thousand and seven. Mr Ventress will also briefly discuss

the intended offer of Staples. The chairman asks the shareholders to have consideration for the fact that Corporate Express cannot make any statements that could result in an obligation to issue press releases or that may have an adverse effect on Corporate Express's position towards Staples.

Item 1.

Annual report and financial statements for two thousand and seven, dividend and release from liability.

Item 1a.

Report of the Supervisory Board and report of the Executive Board.

Mr Ventress gives a presentation about Corporate Express's results for two thousand and seven (2007) supported with sheets, a copy of which will be annexed to these notarial minutes (Annex).

Mr Ventress first discusses the key figures. Net sales in two thousand and seven (2007) reached a figure of five billion six hundred and thirty-one million euro (EUR 5,631,000,000), which amounts to an organic growth of nearly two percent (2%) compared to two thousand and six (2006). At constant rates, this amounts to a sales growth of six point seven percent (6.7%).

He mentions the change of name to Corporate Express, the opening of new offices in Hong Kong and China, that give Corporate Express direct access to suppliers and manufacturers in the Far East, and the drastic changes in the business activities in North America.

He also discusses the strategic review, in which Corporate Express received advice from McKinsey, Deutsche Bank and JP Morgan. All the options were considered: sale, demerger as well as merger scenarios. The unanimous conclusion was that the best value proposition for its shareholders lied in the stand-alone continuation of the company as a global supplier of B2B office products for large companies. As part of this, it was decided that Corporate Express' core activities should be reviewed. In the first place an attempt will be made to increase turnover with the existing customers, for instance by selling various new products to existing customers or by servicing all geographical locations of the customers. Another focus is product range enlargement, like ink cartridges, items for cleaning services, for coffee, the catering sector, etc. The company will also try to increase its market share in the small and medium-sized enterprises segment. Geographical spread will also be worked at. This way, Corporate Express will be able to serve its customers, wherever they are.

Mr Ventress also takes a look at the various regions. He is convinced that stability will return for the American activities.

As for Europe, two thousand and seven was an excellent year; Corporate Express increased its market share in various countries while it continued making minor acquisitions to fill in the empty gaps.

For Australia, two thousand and seven has mainly been a year of consolidation. Nevertheless, in this region, too, results have been excellent.

Mr Ventress brings up the offer made by Staples on nineteen February last. Corporate Express indicated on nineteen February that Staples' offer price significantly undervalued the value, possibilities and prospects of Corporate Express. He emphasises that the offer is not in the best interests of the shareholders, so that Corporate Express had rejected the offer and indicated that it will continue to pursue its present strategy.

Mr Ventress ends his presentation by briefly discussing the strategy announced on one October two thousand and seven, which is beginning to bear fruit. The results for the last quarter of two thousand and seven and the sales figures for the first quarter of two thousand and eight show a very strong performance of the business operations of Corporate Express. They underline that the restructuring is starting to pay off, particularly the changes introduced in America. Mr Ventress emphasises that Corporate Express will stick to the targets announced on one October and he is convinced that in the years to come this strategy will create the value predicted. He then thanks the attendants for their attention.

The chairman thanks Mr Ventress for his presentation and asks if any of the attendants wishes to take the floor in response to Mr Ventress's presentation. The chairman repeats that no further explanation will be given about the Staples proposal, because as yet no formal offer has been made by them. If and once a formal offer has been made, Corporate Express will convene an extraordinary general meeting of shareholders to discuss the offer and to provide information about the offer and its merits as well as the position of Corporate Express.

The chairman then gives the floor to Mr Van der Klis.

Mr Van der Klis represents the Vereniging Effectenbezitters (**VEB**), which represents three hundred four thousand one hundred and thirteen (304,113) shares. First, he comments on the Staples offer, saying that VEB agrees with Corporate Express that the offer, amounting to seven euro and twenty-five eurocent (EUR 7.25) per share, is too low. Mr Van der Klis wonders which price would be reasonable for the large shareholders like ING, Centaurus, and Fortis. Finally, Mr Van der Klis emphasises that it is up to the shareholders to decide on a bid, if any, and he calls on Corporate Express not to try anything to frustrate a bid.

The chairman repeats that the shareholders will be given ample opportunity to discuss a formal bid, once made, with the Executive Board and the Supervisory Board at an extraordinary general meeting of shareholders. Corporate Express will as much as possible act in the interests of its shareholders in its talks with Staples.

Mr Stevense, a shareholder himself as well as representing the Stichting Rechtsbescherming Beleggers, takes the floor.

He asks why Mr P.C. van den Hoek and Mr F. Koffrie had to leave at the same time.

He also asks for more information on the costs incurred with respect to the strategic review. Mr Stevense would also like to receive more information on the business operations in North America and Canada, and on sales in Germany and

the United Kingdom. Mr Stevense then asks if price increases can all be passed on.

Finally, Mr Stevense inquires whether the recently acquired Australian operations (Raeco Education Experience) can continue as a separate brand.

The chairman thanks Mr Stevense and gives the floor to Mr Ventress.

Mr Ventress answers that North America covers both the United States and Canada, and that the financial figures are reported accordingly. He confirms there have been some operational problems in the United States but these have now been overcome and Corporate Express feels it is on the right track again in North America.

The costs of reorganisation incurred in connection with the strategic review are recognised in the annual report, Mr Ventress says.

As for sales in Germany and the United Kingdom, Mr Ventress answers that Corporate Express does not release information about the separate European countries, with the exception of the annualised turnover as included in the financial statement.

Mr Waller, adding to what Mr Ventress has said, informs Mr Stevense that the bulky annual report includes the sales numbers for Germany, the United Kingdom and the Nordic Region, and that it would be undesirable to include this information in the quarterly reports.

Mr Ventress continues, saying that the annual report does contain some remarks about the results in Germany and the United Kingdom and that Corporate Express is extremely satisfied with the results in other parts of Europe.

As for the passing on of price increases, Mr Ventress answers that the maximum value of the price increases is passed on to the customers. Raeco Australia will continue to exist, for the time being, as a separate brand.

As for the departure of Mr P.C. van den Hoek and Mr F. Koffrie, Mr Ventress explains that a strategic evaluation meeting was conducted where it was determined that Corporate Express wanted to continue on a stand-alone basis. Mr Koffrie then indicated he was not the right man to do this. Mr P.C. van den Hoek indicated that he felt the time was right to resign so that someone else could assume the position of chairman of the Supervisory Board.

Mr Velzeboer takes the floor, saying he also speaks on behalf of XEA.nl. His first question concerns the "Sales Excellence Programme" in the United Kingdom. What does Corporate Express mean by "good expectations" of the programme?

As for China and Hong Kong, Mr Velzeboer asks how much profit Corporate Express expects to make there.

As for Germany, Mr Velzeboer wants to know the costs involved with the divestment of the distribution centre.

Finally, Mr Velzeboer wants to know which way the company debts are heading this year.

Mr Ventress answers that the "Sales Excellence Programme" in the United

Kingdom deals with refocusing on existing sales contracts. Corporate Express tries to manage its sales relations in such a way that it can build on existing sales relations. The market share within the existing customer relations is already increasing. Mr Ventress informs Mr Velzeboer that Corporate Express is satisfied with the initial results and that it intends to set up the same programme in other European countries.

As for the offices in China and Hong Kong, Mr Ventress answers that these are direct access points to manufacturers, not retail outlets.

Finally, Mr Ventress informs the meeting that the divestment of the old distribution centre will yield a cost advantage.

Mr Waller answers Mr Velzeboer's last question about the debt burden. He answers that debts have indeed gone down last year. As for the developments by the end of the year, Mr Waller prefers not to make any firm statements. The intended investments are fairly predictable, and will reach a level between eighty and one hundred million. Cash flow after payment of dividend should be applied to reduce debts. Mr Waller cannot give any exact numbers.

The chairman thanks Mr Waller and gives the floor again to Mr Van der Klis.

Mr Van der Klis says that the debt position is vulnerable. Still, the debt position fell from one point three to one point one, partly by employing part of the cash flow. Mr Van der Klis wants to know where the rest came from. A decrease of debts can also be caused by a cheaper dollar. Mr Van der Klis asks to what extent this has been the cause of the decrease in 2007.

Finally, Mr Van der Klis wants to know if Corporate Express should not focus more on the small and mid-sized companies.

Mr Ventress answers that Corporate Express has gone through a very thorough planning process to see what it can achieve as a company. Unexpected developments in the economy were also considered. It should be possible to realise the estimated growth levels of six percent (6%) a year, although there will most probably be years that this bar is too high.

As for small and medium-sized companies, Mr Ventress indicates that maintaining the relationship with them is a task for the local sales employees and local customers, customer departments and that Corporate Express in other sectors too can benefit from local strength through developments in IT, logistics and finance, but also in the field of merchandising and the buying of products from large suppliers.

As for currency effects, Mr Ventress notes that about half of Corporate Express' debt is expressed in dollars. This means that of the decrease in debts, six million Euro was caused by the "currency effect".

Mr Zomer takes the floor. He notes that sale increases are being discussed, but he also would like to hear more about profitability.

Mr Van der Klis wants to know if the target for autonomous growth of at least six percent (6%) and an EBITDA margin of seven percent (7%) is realistic in light of

the poor economic situation in America. Shouldn't this target be adjusted?

Mr Ventress confirms that there are signs of improvements and that it is expected that the situation will continue to improve. Corporate Express has a sales growth target and a profitability target and it will continue to pursue these targets, also if the economic tide is adverse.

Mr Spanjer takes the floor, asking whether a patent application has been filed for the cleaning liquids. Secondly, he wants to know if Corporate Express intends to open an office in Beijing. Finally, he inquires after the prospects for the Hong Kong office.

Mr Ventress answers that the products sold by Corporate Express under its own name are sufficiently protected and that proper agreements have been concluded with the manufacturers.

As for the offices in China and Hong Kong, Mr Ventress notes that these are *purchasing* offices for products in the Middle East.

Mr Van der Klis returns to the subject of the growth target. He refers to the annual report, which says that the realisation of growth targets is getting nearer. Shouldn't Corporate Express now adjust those growth targets?

Mr Ventress repeats that Corporate Express has formulated clear targets that are related to the strategic plan and the core activities of the company. These targets did exist before, but now they are sharpened and refined. He notes that Corporate Express puts trust in its growth potential and he trusts that the growth model will generate the kind of profit defined in the targets.

Mr Van Bellegem, representing the Vereniging voor Beleggers voor Duurzame Ontwikkeling (VBDO) has a number of questions about sustainability.

First, recycling. The annual report shows that in the past year recycling reached a figure of thirty-five percent (35%), which is a significant step forward. The figure, however, only relates to the English situation. Mr Van Bellegem wants to know if it is possible to give numbers for other countries and/or an indication about the effects, in economic terms, of such kind of programmes.

Secondly, logistic innovations. What are the expectations for logistic innovations in the future? Are there any concrete expectations, and concrete targets? Is the compensation programme in Australia a test?

Thirdly, Mr Van Bellegem asks if, in general, any "key performance indicators" have been developed in the area of sustainable strategy.

The chairman gives the floor to Mr Dean, the member of the executive board dealing specifically with matters like sustainability.

Mr Dean explains that recycling, mentioned in the annual report, is only one example and that other examples can be given. The use of recycled products can give a commercial edge.

As for the sustainability targets, Mr Dean notes that Corporate Express uses "global reporting initial guidelines" and that it has made investments in a programme which enables it to report in accordance with these guidelines. Also,

the most important company divisions have ISO 14001 certificates, which means that high-quality measurements have been performed to determine emission, fuel usage and other climate-related data. It is expected that more than ninety percent (90%) of the whole company will be working under the ISO 14001 certificate. Corporate Express, through its central organisation, takes the best examples from Australia and the United Kingdom and seeks to introduce them at other parts of its business.

Mr Zomer asks a question to Mr Waller: which percentage of sales relates to new products put onto the market?

Mr Waller answers that the new products are "facility products" like cleaning materials and products that in America are called "break room supplies". Sales of these products have increased. Mr Waller estimates that approx. one third of the growth number is generated by the new product categories.

Mr Van der Klis brings up the subject of the severance payments mentioned in the annual report. Mr Koffrie received three million euro. On the basis of the cantonal court formula, Mr Van der Klis arrives at a number of one and a half million, rather than three million.

Mr Van der Klis is of the opinion that Mr Hoffman's performance has been poor, so he wants to know why Mr Hoffman qualified for a severance payment, when page 38 of the annual report states that unsatisfactory performing board members will not be rewarded on termination of their employment.

Finally, Mr Van der Klis raises the subject of the remuneration of Mr Ventress. In two thousand and seven, the annual report states, Mr Ventress received a bonus of seventy percent (70%) of his base salary, which is remarkable since the present maximum is seventy-five percent. He wants to know the reasons for the maximum payment received by Mr Ventress. Also, Mr Ventress received forty-three thousand six hundred and five (43,605) shares, representing a value of three hundred thousand (300,000) euro.

The chairman answers that with respect to the bonus calculation, Mr Ventress achieved seventy percent (70%) of the maximum he could achieve, which could be explained because of the excellent job he did in Europe. Mr Ventress' salary is clearly below the median, and supplemented with shares. The Supervisory Board chose for a combination of a base salary and shares. The shares can only be acquired if he stays in the service of Corporate Express for a period of three years. As for the severance payment of Mr Koffrie, the chairman observes that this was in line with the cantonal court formula, which resulted in a sum of three million two hundred thousand (3,200,000) euro, which was rounded off to three million (3,000,000) euro. This is also apparent from page 60 of the annual report; the sum of his base salary in two thousand and six plus the bonus and his pension rights multiplied by two point five amounts to two and a half million. Add the six months and you have the three million, the chairman explains.

Mr Van der Klis answers that he comes at a different number and that, in light of

Mr Koffrie's performance, the three million seems an absurd amount to him.

Mr Stevense notes that he, too, finds it a bit odd that Mr Ventress has received shares when taking up his employment. Mr Ventress could also have purchased one million shares in a private capacity.

The chairman answers that this choice was not made since the Supervisory Board wanted to make a combination between, on the one hand, a salary below the median and, on the other hand, a commitment to the firm by remuneration in the form of shares.

Ms Edkins takes the floor. She represents Governance for Owners, Robeco and the Pensioenfondsvoor Grafische Bedrijven GBF, representing approx. seven million (7,000,000) shares. She takes the opportunity to congratulate the Supervisory Board, the Executive Board and the Senior Management and to compliment them on the progress made with the reorientation. She stresses that she agrees with the remarks made earlier about the severance payments, the one of Mr Koffrie in particular. She says it is bad for the reputation of the company to make such payments to members of the Executive Board who have done very little for their shareholders, which is why she will refrain from voting on the item on the agenda concerning the discharge of liability of the members of the Executive Board.

The chairman determines that none of the other attendants have any further questions or comments on the annual report, and proceeds to item 1.b.

Item 1b.

Adoption of the financial statements for two thousand and seven (resolution).

The chairman refers to page 71 and further of the annual report and finds that the financial statements have been drawn up by the Executive Board and audited by PricewaterhouseCoopers. The Supervisory Board proposes the general meeting of shareholders that the financial statements for two thousand and seven be adopted accordingly.

Mr Buijs states that he wants to vote against item 1b, abstain from voting on 1c and vote against 1d and 1e. He also wants to know why the annual report has been drawn up in English.

The chairman explains that it is important in order to be able to read the annual report carefully, and that Corporate Express as an international company has the obligation anyhow to publish its annual report in English. He offers to examine whether the annual report can also be drawn up in Dutch, besides English.

The chairman then proceeds to take the vote. He announces that the Trustkantoor has been instructed to cast three million one hundred ten thousand six hundred and nineteen (3,110,619) votes in favour of the proposal, six thousand seven hundred and forty-two (6,742) votes against, with twenty-eight thousand two hundred and seventy-two (28,272) abstentions.

Ms Van der Kooij has received instructions to cast thirty-two million three hundred seventy-one thousand two hundred and forty (32,371,240) votes in

favour, forty-three thousand three hundred and ninety-eight (43,398) votes against, with sixteen thousand and twenty-eight (16,028) abstentions.

The chairman asks which of the attendants wishes to cast votes against the proposal.

Mr Russ states that on behalf of investors he wishes to vote against the entire first point of the agenda, so 1b up to and including 1e, with one million sixty-seven thousand nine hundred and fifty (1,067,950) votes.

Mr Van der Klis votes against item 1b.

Mr Spanjer indicates that he, too, wants to vote against this item.

A representative of the Stichting Secva announces three hundred eighty-one thousand six hundred and seven (381,607) abstentions with respect to item 1b.

The chairman records that none of the other attendants wants to vote against the proposal or abstain, so that the proposal for the adoption of the financial statements for two thousand and seven has been adopted. The chairman proceeds to item 1c.

Item 1c.

Adoption of the proposed dividend for thousand and seven (resolution).

The chairman records that it is proposed to pay a dividend of twenty-one eurocent (EUR 0.21) per ordinary share and as stated in the explanation to the agenda, this represents thirty-four percent (34%) of the consolidated net result available to holders of ordinary shares. The Executive Board and the Supervisory Board arrived at this proposal so as to be able to pay out a dividend in line with the one paid out for the financial year two thousand and six. The dividend on ordinary shares will be paid out either in cash or entirely in newly issued ordinary shares, at the option of the shareholder. The dividend payment will take place on twenty-four April. The chairman asks if any of the attendants has any questions or comments on the proposal.

Mr Velzeboer wants to know why the registration date is later than the ex-dividend date.

The civil-law notary answers that it is the record date for the dividend payment that matters.

The chairman then proceeds to take the vote. He announces that the Trustkantoor has been instructed to cast three million one hundred seventeen thousand six hundred and ninety-two (3,117,692) votes in favour of the proposal, six thousand nine hundred and thirty-two (6,932) votes against, with twenty-two thousand one hundred and nine (22,109) abstentions.

Ms Van der Kooij has received instructions to cast thirty-two million three hundred seventy-three thousand and thirty-five (32,373,035) votes in favour, forty-three thousand four hundred and twenty-six (43,426) votes against, with fourteen thousand two hundred and five (14,205) abstentions, meaning that about fifty-three point one percent (53.1%) has voted in favour of the resolution.

The chairman asks which of the attendants wishes to cast votes against the proposal.

Mr Zomer regrets the absence of the Trustkantoor, when it has votes to cast for thirty million shares. He announces that he will refrain from voting on all items on the agenda.

The chairman answers that the Trustkantoor is present, and that it has in fact voted.

The civil-law notary adds that Mr Zomer's suggestion is incorrect. It is not correct to say that a trust office has some three million votes to cast; these are all co-shareholders who did not themselves attend the meeting but who vote from a distance. This is simply shareholder democracy in action.

Mr Russ repeats that he votes against items b up to and including d.

The chairman records that none of the other attendants wants to vote against the proposal or abstain, so that the dividend proposal is adopted. The chairman then proceeds to discuss item 1d.

Item 1d.

Release from liability of the members of the Executive Board (resolution)

The chairman asks whether any of the other attendants wish to take the floor.

Mr Spanjer wants to know why voting panels are not being used.

Ms Van der Kooij answers that use of voting panels is impossible because of the preference shares. The number of shares that may be cast for each preference share depends on the commercial value of the depositary receipt of a preference share, a value that fluctuates with the share price. Costs are not the reason.

Mr Van der Klis announces that he abstains from voting with three hundred four thousand one hundred and fifteen (304,115) votes.

The chairman then proceeds to take the vote. He announces that the Trustkantoor has been instructed to cast three million sixty-six thousand five hundred and forty-nine (3,066,549) votes in favour of the proposal, forty thousand three hundred and seventy-seven (40,377) votes against, with thirty-eight thousand seven hundred and nine (38,709) abstentions.

Ms Van der Kooij has received instructions to cast thirty-two million three hundred twenty-four thousand and nine hundred forty-four (32,324,944) votes in favour, ninety thousand seven hundred and thirty-six (90,736) votes against, with fourteen thousand nine hundred and eighty-six (14,986) abstentions.

The chairman assumes that the other shareholders agree to the proposal and records that the proposal to discharge the members of the Executive Board from liability for the policy pursued in the financial year concerned has been adopted. He proceeds to discuss item 1e.

Item 1e.

Release from liability of the members of the Supervisory Board (resolution)

The chairman proceeds to the proposal to release the members of the Supervisory Board from liability for their supervision of the management of the company in

two thousand and seven in so far as reflected in the financial statements. The chairman records that none of the attendants wishes to address the meeting on this subject. He announces that the Trustkantoor has been instructed to cast three million sixty-two thousand eight hundred and fifty-one (3,062,851) votes in favour of the proposal, forty-three thousand and fifty-eight (43,058) votes against, with forty thousand eight hundred and twenty-four (40,824) abstentions.

Ms Van der Kooij has received instructions to cast thirty-two million three hundred twenty-four thousand five hundred and eighty-four (32,324,584) votes in favour, ninety thousand seven hundred and seventy-one (90,771) votes against, with fifteen thousand three hundred and eleven (15,311) abstentions.

Mr Stevense indicates that he votes against the proposal.

The chairman records that the members of the Supervisory Board have been discharged from liability for their supervision of the policy pursued by the Executive Board. He proceeds to discuss item 2.

Items 2, 2a and 2b.

Remuneration. Bonus conversion / share matching plan. Adoption of amendments to the remuneration policy for the Executive Board.

The chairman notes that this issue has been debated at length in the Netherlands in the past few weeks. The Supervisory Board, too, has discussed it at length and considered it so as to come with a proposal for a balanced policy. The chairman indicates that the Supervisory Board wishes to reconsider this item and proposes to revert to this subject next year.

The chairman proceeds to item 3.

Item 3.

Proposal for the assignment to audit the 2008 financial statements (resolution).

The chairman explains that a thorough investigation has been carried out into the functioning of PricewaterhouseCoopers Accountants N.V. (PwC) as Corporate Express's external auditors. The audit committee played an important role in the investigation, and the outcome was that PwC was commissioned to audit the financial statements for the year two thousand and eight (2008).

Mr Spanjer wants to know when the term of the assignment of PwC will expire.

Mr Izeboud indicates that there are two representatives from PwC, one of whom has been assigned for five years now, and the other for three years. The representative who had been assigned for five years will be replaced, the other one has two more years to go.

The chairman records that none of the attendants wants to take the floor on this proposal and calls for a vote. He announces that the Trustkantoor has been instructed to cast three million eighty-seven thousand one hundred and thirty-two (3,087,132) votes in favour of the proposal, nine thousand and eighty-nine (9,089) votes against, with forty-six thousand five hundred and eight (46,508) abstentions.

Ms Van der Kooij, as proxy-holder, cast thirty-two million four hundred twelve thousand two hundred and sixty-three (32,412,263) votes in favour of the

proposal, and four thousand three hundred and eighty (4,380) votes against it, with fourteen thousand twenty-three (14,023) abstentions. This means that fifty-three point one percent (53.1%) votes have been cast in favour of the proposal.

The chairman records that the proposal for the assignment to audit of the financial statements for two thousand and eight (2008) has been adopted and proceeds to discuss item 4.

Item 4.

Extension of the designation of the Executive Board as the competent body to acquire shares or depositary receipts for shares in the company (resolution).

The chairman announces it is being proposed to authorise the Executive Board, with the approval of the Supervisory Board, up to eighteen (18) months after the date of this meeting and within the limits of the law and the articles of association, to acquire, on the stock exchange or otherwise in return for payment, shares in the company or depositary receipts at a price between 1 eurocent (EUR 0.01) and the amount that equals 110% of the market price of these shares or depositary receipts on the official segment on the stock exchange of Amsterdam, the market price being the average of the highest price on each of five days of trading prior to the date of acquisition as shown in the Official Price List of Euronext Amsterdam N.V. He records that none of the attendees wishes to address the meeting about this subject and calls for a vote. He announces that the Trustkantoor has been instructed to cast one million six hundred forty-seven thousand four hundred and fifty-seven (1,647,457) votes in favour of the proposal, one million four hundred fifty-seven thousand one hundred and sixty-six (1,457,166) votes against, with forty thousand one hundred and seven (40,107) abstentions.

Ms Van der Kooij, as proxy-holder, cast twenty-eight million two hundred twenty-nine thousand five hundred and thirty-one (28,229,531) votes in favour of the proposal, four million one hundred eighty-six thousand and seventy-two (4,186,072) votes against it, and fifteen thousand sixty-three (15,063) abstentions. This means that, in all, forty-four point seven percent (44.7%) of the votes that may be cast at the meeting are cast in favour of the proposal and that approx. eight point four percent (8.4%) were cast against the proposal.

Mr Spanjer wants to know whether the forty-five thousand (45,000) shares allocated to Mr Ventress were bought on the stock exchange or whether these were newly issued shares.

The chairman answers that the shares were bought.

Mr Russ announces that he will vote against this proposal with five hundred four thousand five hundred and seventy-seven (504,577) shares.

The representative of the Stichting Secva announces that he casts one million twenty thousand six hundred and fifty-four (1,020,654) votes against the proposal and three million nine hundred sixty-six thousand six hundred and seventy-three (3,966,673) votes in favour of the proposal.

The chairman records that the other shareholders agree to the proposal and that the

proposal to designate the Executive Board as the competent body to acquire shares or depositary receipts for shares in the company has been adopted.

No other issues to discuss, the chairman proceeds to item 5.

Item 5a.

Extension of the designation of the Executive Body as the competent body to issue ordinary shares (resolution).

The chairman announces that it is proposed to extend the period during which the Executive Board is authorised to issue ordinary shares, which includes the granting of rights for the taking up of ordinary shares as provided for in article 10 of the articles of association, to a date 18 months from the date of this meeting, so until seven October two thousand and nine, on the understanding that this authorisation is limited to a number of shares with a face value amounting to ten percent (10%) of the issued capital and an additional ten percent (10%) of the issued capital if the issue takes place within the framework of a merger or acquisition. The chairman emphasises that this year no extension is requested of the authority to issue preference shares B. The option to issue preference shares B on the initiative of the Board, the put option, has been cancelled as it is contrary to prevailing governance practices. The chairman notes that he Stichting Preferente Aandelen can still exercise the call option for these shares.

The chairman records that none of the attendants wants to take the floor on this proposal and calls for a vote. He indicates that the Trustkantoor has been instructed to cast one million five hundred seventy-eight thousand nine hundred and ninety-four (1,578,994) votes in favour, one million five hundred eight thousand eight hundred and three (1,508,803) votes against and fifty-three thousand nine hundred and eighty-three (53,983) abstentions.

Ms Van der Kooij, as a proxyholder, casts twenty-seven million nine hundred forty-one thousand seven hundred and two (27,941,702) votes in favour of the proposal, four million four hundred seventy-four thousand one hundred and one (4,474,101) votes against with fourteen thousand eight hundred and sixty-three (14,863) abstentions, which amounts to approximately forty-two point two percent (44.2%) of the votes in favour of the proposal and eight point nine percent (8.9%) against the proposal.

Mr Russ states he wants to cast one million six hundred sixty-six thousand five hundred and twenty-seven (1,666,527) votes against the proposal.

The representative of the Stichting Secva indicates that he casts one million twenty-two thousand five hundred and eighty-seven (1,022,587) votes against the proposal, zero (0) abstentions and three million nine hundred sixty-four thousand seven hundred and thirty-nine (3,964,739) votes in favour.

The chairman assumes that the other shareholders agree to the proposal and thus records that the proposal to extend the designation of the Executive Board as the body authorised to issue ordinary shares has been adopted.

He proceeds to item 5b.

Item 5b.

Designation of the Executive Board as the competent body to limit or exclude the pre-emptive right to which the shareholders are entitled (resolution).

The chairman proposes to the meeting to extend the period during which the Executive Board is authorised to resolve on a restriction of exclusion of the pre-emptive right on the issue of ordinary shares, as provided for in article 11 of the articles of association, to a date 18 months from the date of this meeting. Certain countries have sales restrictions in place for the offering of shares and the rights to subscribe for such shares. This makes it necessary for Corporate Express to be allowed to exclude, in principle, the pre-emptive rights shareholders are entitled to on an issue of ordinary shares. The chairman asks if any of the attendants wants to address the meeting.

Mr Buijs indicates that he wants to cast five thousand (5,000) votes against the proposal.

A representative of the Administratiekantoor casts ninety-eight (98) votes against the proposal.

The chairman records that the Trustkantoor wants to cast, in all, one million five hundred ten thousand five hundred and four (1,510,504) votes in favour of the proposal, one million five hundred thirty-seven thousand six hundred and ninety-six (1,537,696) votes against it with eighty thousand seven hundred and sixty-two (80,762) abstentions.

Ms Van der Kooij, as a proxyholder, casts twenty-seven million nine hundred sixteen thousand nine hundred and sixty (27,916,960) votes in favour of the proposal, four million four hundred ninety-eight thousand nine hundred and eighteen (4,498,918) votes against it, with fourteen thousand seven hundred and eighty-eight (14,788) abstentions, which amounts to approximately forty-four percent (44%) of the votes in favour of the proposal and nine percent (9%) against the proposal.

The representative of the Stichting Secva casts two million three hundred ten thousand seven hundred and thirty-nine (2,310,739) votes in favour of the proposal and two million six hundred seventy-six thousand five hundred and eighty-seven (2,676,587) votes against it. He has no abstentions.

Mr Russ casts one million six hundred eighty-six thousand and twenty-seven (1,686,027) votes against the proposal.

The chairman announces that by law a majority of two-thirds is required to adopt this proposal, now that less than fifty percent (50%) of the issued capital is present at the meeting. The chairman is informed by the civil-law notary that the proposal has been adopted and proceeds to the last item on the agenda.

Item 6.

Any other business.

The chairman asks which of the attendants wants to address the meeting.

Mr Velzeboer is worried over the increasing number of products put onto the

market, like turbos, and wonders if anything can be done against it.

The chairman answers that there is not one company interested in turbos and Corporate Express has an interest in having a share price that properly reflects the value of the company.

Mr Van der Klis is happy that item 2 has been withdrawn. Excessive pay is a form of socially irresponsible business practices, that is bad for the image of the company, Mr Van der Klis says.

Mr Van Munster has a question about the number of preference shares stated on page 119 of the annual report.

Ms Van der Kooij explains that a difference should be made between the amounts in euro and the numbers of shares.

Mr Spanjer asks whether Corporate Express will issue shares to friendly parties to protect itself against a takeover by Staples.

The chairman responds that this is presently not an issue.

The chairman then spends some time talking about the upcoming departure of George Dean and thanks him, also on behalf of the Executive Board and the other members of the Supervisory Board, for the ten years he has been in the service of Corporate Express.

Finally, the chairman thanks all the persons present for their attendance and their contribution to the meeting and he closes the meeting at approx. 17.30 hours. He invites everyone for drinks in the foyer.

This report was drawn up in Amsterdam on the sixth day of October two thousand and eight, which report was signed by Robrecht Anton Frits Timmermans, with office address at Apollolaan 15, 1077 AB Amsterdam, the Netherlands, born in Ghent, Belgium, on the fifteenth day of May nineteen hundred and seventy-three, as the person holding a written power of attorney on the chairman's behalf, which power of attorney appears from the private power of attorney (Annex) attached to this deed and signed by me, civil-law notary.

(Signed by: R.A.F. Timmermans, G.W.Ch. Visser.)