



Agenda for the General Meeting of Shareholders of Buhrmann NV, to be held on Thursday 14 April 2005 at 2 pm in the Okura Hotel, Ferdinand Bolstraat 333 in Amsterdam.

- 1 Opening
- 2 Annual Report and financial statements 2004, dividend and discharge
 - 2a Reports of the Supervisory Board and the Executive Board
 - 2b Proposal to adopt the 2004 financial statements
 - 2c Dividend proposal (see explanation)
 - 2d Proposal to discharge the members of the Executive Board (see explanation)
 - 2e Proposal to discharge the members of the Supervisory Board (see explanation)
- 3 Corporate governance structure (see explanation)
- 4 Appointments and reappointment of members of the Supervisory Board (see explanation)
 - 4a Proposal to reappoint Mr G.H. Smit as member of the Supervisory Board
 - 4b Proposal to appoint Mr G. Izeboud as member of the Supervisory Board
 - 4c Proposal to appoint Mr B.J. Noteboom as member of the Supervisory Board
- 5 Proposal for the assignment to audit the 2005 financial statements (see explanation)
- 6 Proposal to authorise the acquisition of shares or depositary receipts in the Company (see explanation)
- 7 Proposal for the authorisation of the Executive Board as the authorised body (see explanation):
 - 7a to issue shares
 - 7b to restrict or exclude the pre-emptive right accruing to shareholders
- 8 Proposal to increase the remuneration of the members of the Supervisory Board (see explanation)
- 9 Any other business
- 10 Closing

Agenda

2c**Dividend proposal**

Of the consolidated net profit of €80.2 million, €11.2 million will be paid to holders of Preference Shares A (representing a statutory dividend of €0.21 per share) and €20.7 million will be paid to holders of Preference Shares C (representing a statutory dividend of 6% per share denominated in US dollars). The dividend on the Preference Shares C will be paid in cash.

A proposal will be submitted to the Annual General Meeting of Shareholders to be held on 14 April 2005 to pay a dividend of €0.14 per ordinary share. In line with the policy on additions to reserves and dividends of the Company, this represents 35% of the consolidated net result available to holders of ordinary shares after adding back certain non-cash exceptional charges amounting to €7.8 million, divided by the number of ordinary shares outstanding at 31 December 2004. The remaining part of the profit will be added to the reserves.

The dividend on ordinary shares will be paid either wholly in cash or in new ordinary shares, at the option of the shareholder, and will be debited to the share premium reserve.

Shareholders will be contacted by their bank or agent, by whom on 15 April 2005 (after closure of the stock exchange) their shares are deposited in order to make the choice between a dividend in shares or in cash. The period of time in which shareholders can determine their choice for payment in shares or in cash ends on 28 April 2005 before closure of the Amsterdam Stock Exchange.

On Thursday 28 April 2005 after closure of the stock exchange the Executive Board will determine, on the basis of the average share price on that day, the number of dividend rights of ordinary shares that give title to one ordinary share of nominally €1.20. The new ordinary shares will be entitled to the dividend over the financial year 2005 and the following years. As of Monday, 18 April 2005 the new ordinary shares will be listed ex-dividend. No trading in dividend rights will take place. Transfer of shares (in the case of stock dividend) respectively payment of the cash amount will be effected as from Monday 2 May 2005.

2d and 2e**Proposal to discharge the members of the Executive Board and the Supervisory Board**

It is proposed to discharge the members of the Executive Board for the management and the members of the Supervisory Board for the supervision thereof during the financial year 2004.

A discharge given to the members of the Executive Board and Supervisory Board concerns solely the management respectively the supervision as far as this appears in the financial statements and the Annual Report.

3**Corporate governance structure**

An extensive summary of the corporate governance structure of Buhrmann is described in a separate chapter of the Annual Report. This chapter can also be found on Buhrmann's website (www.buhrmann.com).

4**Appointments and reappointment of members of the Supervisory Board****4a****Proposal to reappoint Mr G.H. Smit as member of the Supervisory Board****4b****Proposal to appoint Mr G. Izeboud as member of the Supervisory Board****4c****Proposal to appoint Mr B.J. Noteboom as member of the Supervisory Board**

By virtue of the Board's schedule of retirement Mr G.H. Smit and Mr R. Zwartendijk will resign after the adjournment of the General Meeting of Shareholders. Mr Zwartendijk has advised the Board that he is not available for reappointment to the Board due to his activities with respect to other board memberships. Mr Smit has indicated that he is available for reappointment for another term. In view of the knowledge, experience and contribution that Mr Smit brings to the Supervisory Board and its Audit Committee, it is proposed to re-elect Mr Smit.

Explanation

As part of the agreement between the Company on the one hand and Apollo Management IV, L.P., Bain Capital, LLC and other holders of Preference Shares C on the other hand to buy back the Preference Shares C, both nominees of Apollo and Bain, Mr J.J. Hannan and Mr S.W. Barnes respectively, have indicated that they wish to resign from the Board if and when the finalisation of the buy-back of the Preference Shares C shall be effected.

In order to fill the vacancies and to safeguard continuity in the Supervisory Board, the Supervisory Board proposes to appoint two new members to the Supervisory Board, Mr G. Izeboud and Mr B.J. Noteboom. The proposal to appoint Mr Izeboud is based on Mr Izeboud's knowledge of and experience with financial and accounting aspects of international business. The proposal to appoint Mr Noteboom is based on his managerial business experience and his knowledge of North American and European markets.

Information as stipulated in article 2:142 paragraph 3 of the Dutch Civil Code concerning the proposed (re)appointment:

Name	G.H. Smit	G. Izeboud	B.J. Noteboom
Age	57 years	62 years	46 years
Position	<ul style="list-style-type: none"> Former Chairman of the Executive Board of Vedior N.V. Managing Director of TriFinance Holding B.V. 	<ul style="list-style-type: none"> Former manager and partner of PricewaterhouseCoopers Accountants N.V. Member of the Corporate Governance Committee (Tabaksblat) 	<ul style="list-style-type: none"> CEO of Randstad Holding N.V.
Board memberships	<ul style="list-style-type: none"> Transavia Airlines C.V. Endemol B.V. Martin Schilder Holding B.V. (Chairman) M.S.J. Beheer B.V. (Chairman) 	<ul style="list-style-type: none"> Robeco Group N.V. (Robeco N.V., Rolinco N.V., Rorento N.V.) ConQuaestor B.V. ENDEX European Energy Derivatives N.V. 	None
Relevant other functions	Chairman of the Advisory Council Halder Invest B.V.	<ul style="list-style-type: none"> Member of the Board of 'Centraal Fonds Volkshuisvesting' Substitute Council of the Enterprises Division of the Amsterdam Court of Appeal 	None
Shares/depositary receipts in the Company	None	None	None

5**Proposal for the assignment to audit the 2005 financial statements**

The authority to assign the audit of the financial statements to an auditor is vested in the General Meeting of Shareholders. It is proposed to assign the task of auditing the financial statements 2005 to PricewaterhouseCoopers Accountants N.V. in Amsterdam.

6**Proposal to authorise the acquisition of shares or depositary receipts in the Company**

The following decision is submitted for approval:

The Executive Board is authorised, with the approval of the Supervisory Board, up to 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 the amount of 1 eurocent and the amount that equals 110% of the market price of these shares or depositary receipts on the official segment of Euronext Amsterdam N.V.'s stock market, 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.

7**Proposal for the authorisation of the Executive Board as the authorised body:****7a****to issue shares****7b****to restrict or exclude the pre-emptive right accruing to shareholders**

The extent of the authority to issue and to exclude or restrict the pre-emptive rights should, in the opinion of the Executive Board and the Supervisory Board, be fixed at, at the most, 10% of the issued share capital, on the understanding that this authority is extended to 20% in case the issue takes place within the framework of a merger or acquisition.

The percentage of 20% is based on the specific financing structure of the Company, which, in relation to the total enterprise value, has a relatively small share capital, and on the need to be able to react swiftly when the opportunity of a sizeable acquisition arises.

To maintain the effectiveness of the issue of Preference Shares B as a protection instrument, the scope of the authority to issue these shares should extend to such a number as corresponds to the issued number of ordinary shares and Preference Shares A and C at the time of the issue.

As regards the duration of these authorisations it is proposed to fix the term at 18 months.

Accordingly the following resolutions are proposed:

- a The Executive Board is authorised, with the approval of the Supervisory Board, for a period of 18 months as of 14 April 2005:
 - 1 to issue and grant rights to take up shares up to 10% of the issued share capital at the time of the decision to issue, on the understanding that in case the decision to issue is related to a merger or acquisition this percentage is extended to 20%;
 - 2 to issue and grant rights to take up Preference Shares B up to a maximum of 100% of the issued share capital;

and furthermore on such conditions as will be determined with each issue by the Executive Board with approval of the Supervisory Board.
- b The Executive Board is authorised with approval of the Supervisory Board for a period of 18 months as of 14 April 2005 to restrict or exclude the pre-emptive right of shareholders in the event of issuing and granting of rights to take up ordinary shares by virtue of a decision of the Executive Board with approval of the Supervisory Board.

8**Proposal to increase the remuneration of the members of the Supervisory Board**

It is proposed to increase the remuneration of the members of the Supervisory Board as follows:

	Remuneration since 2001	Proposed remuneration
Member Supervisory Board	€28,000	€35,000
Chairman Supervisory Board	€46,000	€55,000
Vice-chairman Supervisory Board	€39,000	€45,000
Member Committee	€2,300	€3,000
Chairman Committee	€4,600	€4,600