

The Depository Trust Company  
**IMPORTANT**

**B#:** 3247  
**DATE:** May 01, 2002  
**TO:** All Participants  
**CATEGORY:** Dividends  
**FROM:** Nilesh Desai, Supervisor, Dividend Department  
**ATTENTION:** Dividend Managers, Cashiers and Reorganization Managers  
**SUBJECT:** Optional Dividend: Buhrmann NV ADRs Ratio: 1 ADR to 1 ORD  
CUSIP: 12007Q100 R/D: 5/8/02 P/D: 5/30/02  
Rate: EUR 0.16 in U.S. funds (less 25% NV withholding tax)  
or additional ADRs DTC cut-off: 5/15/2002

\*\*\*\*\* WARNING TIME CRITICAL \*\*\*\*\*

**IMPORTANT: BUHRMANN NV WILL PAY A DIVIDEND OF EUR 0.16 PER ADR. AT THE DISCRETION OF THE SHAREHOLDERS, THE DIVIDEND CAN BE PAID IN CASH OR ENTIRELY IN ADRS. THE STOCK DIVIDEND RATE WILL BE DETERMINED AT THE CLOSE OF BUSINESS ON MAY 21, 2002. FRACTIONAL ENTITLEMENTS WILL BE SOLD BY THE BANK OF NEW YORK AND PROCEEDS DISTRIBUTED ACCORDINGLY. IF AN ELECTION IS NOT RECEIVED FROM AN ADR HOLDER, THEY WILL RECEIVE THE DIVIDEND IN ADRS.**

**\*\* WHETHER YOU ELECT STOCK OR CASH, YOU WILL BE SUBJECT TO U.S. FEDERAL INCOME TAX ON THE VALUE ON THE AMOUNT RECEIVED.**

PARTICIPANTS, WHO HAVE POSITIONS IN THE ABOVE CAPTIONED SECURITY CAN ELECT TO RECEIVE THE DIVIDEND DISTRIBUTION AS FOLLOWS:

(Over)

**B#: 3247**

**OPTION # 1: STOCK** You may elect to receive additional ADRs of Buhrmann NV at a rate to be determined after the closing of the Amsterdam Stock Exchange on the basis of the average price on May 21, 2002. The ADR issuance fee is **\$5.00** per 100 ADRs. The ADRs receivable on this option is not subject to Netherlands withholding tax. Fractional ADRs will be paid in cash and will also be exempt from the Netherlands withholding tax.

**OPTION # 2: CASH** You may elect to receive cash per ADR held less 25% N.V. withholding tax.  
**(Less 25% Withholding Tax)**

**HOLDERS WHO ELECT CASH WILL RECEIVE PAYMENT AT THE STANDARD TAX N.V. WITHHOLDING RATE OF 25% ON THE ADR PAYABLE DATE.**

**PARTICIPANTS SHOULD SUBMIT ELECTION INSTRUCTIONS OVER THE PARTICIPANT TERMINAL SYSTEM (PTS) THROUGH THE ELECTIVE DIVIDEND SYSTEM (EDS) FUNCTION.**

**PARTICIPANTS NOT RESPONDING TO THE ABOVE OPTION BY MAY 15, 2002, WILL RECEIVE THE MANDATORY OPTION IN ACCORDANCE WITH OPTION #1 (ADDITIONAL ADRS WITH FRACTIONS IN CASH).**

**FOR HOLDERS ELECTING TO RECEIVE CASH**

**IN ORDER FOR DTC PARTICIPANTS TO RECEIVE TAX RELIEF FROM NETHERLANDS TAX WITHHOLDING, THEY WILL HAVE TO FILE THE APPROPRIATE TAX RELIEF FORMS DIRECTLY TO THE NETHERLANDS TAX OFFICE ALONG WITH A BANK OF NEW YORK PRODUCED PROOF OF WITHHOLDING. ANY DTC PARTICIPANT WHO REQUIRES THIS PROOF OF WITHHOLDING, MUST SUBMIT A REQUEST TO THE FOLLOWING ADDRESS:**

**The Bank of New York  
620 Avenue of the Americas, 6<sup>th</sup> floor  
New York, NY 10011  
Attn: Mr. Robert Kellett**

**Questions may be directed to Mr. Andy Roche of the Bank of New York at (212) 885-3179.**

If there are any questions regarding this Important Notice or the processing of related instructions via EDS, DTC participants should contact Mr. John Pastorino or Mr. Ray Lew of DTC's Stock Dividend Department at (212) 855-4517/4523.