



ORANGE BELGIUM
A LIMITED LIABILITY COMPANY
AVENUE DU BOURGET 3
1140 BRUSSELS

VAT BE 0456.810.810 RLE BRUSSELS
(the "Company")

NOTICE OF A GENERAL MEETING OF SHAREHOLDERS

The board of directors invites the shareholders to attend the annual and extraordinary general meeting, which will take place on **Wednesday 3 May 2017 at 11.00 hours** at Avenue du Bourget 3, Evere (1140 Brussels).

THE AGENDA FOR THIS MEETING IS AS FOLLOWS:

- **Presentation and discussion of the board of directors' management report on the Company's annual accounts for the financial year ended 31 December 2016.**
- **Presentation and discussion of the statutory auditor's report on the Company's annual accounts for the financial year ended 31 December 2016.**
- **Approval of the remuneration report for the financial year ended 31 December 2016.**
Proposed resolution No. 1:
The general meeting approves the remuneration report for the financial year ended 31 December 2016.
- **Approval of the Company's annual accounts for the financial year ended 31 December 2016 and appropriation of the results. Presentation of the annual consolidated accounts as at the same date.**
Proposed resolution No. 2:
The general meeting approves the Company's annual accounts for the financial year ended 31 December 2016, including the appropriation of the results as presented with distribution of an ordinary gross dividend of fifty eurocents (EUR 0.50) per share, payable in exchange for coupon No. 17 as follows:
 - * "Ex date" on 15 May 2017;
 - * "Record date" on 16 May 2017; and
 - * "Payment date" on 17 May 2017.

UNOFFICIAL TRANSLATION

An amount equal to one per cent (1%) of the consolidated net result after taxes has been reserved for an employee participation plan pursuant to the law of 22 May 2001 on the participation of workers in the capital and profit of companies.

- **Discharge of the directors.**
Proposed resolution No. 3:
The general meeting discharges the directors for fulfilling their mandate up to and including 31 December 2016.
- **Discharge of the statutory auditor.**
Proposed resolution No. 4:
The general meeting discharges the statutory auditor for fulfilling its mandate up to and including 31 December 2016.
- **Board of directors: end of mandate - appointments.**
The mandate of the following directors ends immediately after this general meeting: Mr Jérôme BARRÉ, Mrs Martine DE ROUCK, Mr Johan DESCHUYFFELEER, Mr Francis GELIBTER, Mr Patrice LAMBERT DE DIESBACH DE BELLEROCHÉ, LEADERSHIP AND MANAGEMENT ADVISORY SERVICES SPRL represented by Mr Grégoire DALLEMAGNE, Mrs Béatrice MANDINE, Mr Christophe NAULLEAU, Mr Gervais PELLISSIER, SOCIÉTÉ DE CONSEIL EN GESTION ET STRATÉGIE D'ENTREPRISES SPRL represented by Mrs Nadine ROZENCWEIG-LEMAITRE, Mr Jan STEYAERT and Mr Michaël TRABBIA.

Proposed resolution No. 5:

The general meeting resolves to appoint SPRL THE HOUSE OF VALUE - ADVISORY & SOLUTIONS represented by Mr Johan DESCHUYFFELEER as director for a term of four years. Its mandate will expire after the annual general meeting in 2021.*

Proposed resolution No. 6:

The general meeting resolves to re-appoint SPRL SOCIÉTÉ DE CONSEIL EN GESTION ET STRATÉGIE D'ENTREPRISES (SOGESTRA) represented by Mrs Nadine ROZENCWZEIG-LEMAITRE as director for a term of four years. Its mandate will expire after the annual general meeting in 2021. It appears from the elements known by the Company and from the statement made by SPRL SOCIÉTÉ DE CONSEIL EN GESTION ET STRATÉGIE D'ENTREPRISES represented by Mrs Nadine ROZENCWZEIG-LEMAITRE that they meet the independence criteria set out in article 526ter of the Companies Code.*

Proposed resolution No. 7:

The general meeting resolves to re-appoint Mrs Martine DE ROUCK as director for a term of four years. Her mandate will expire after the annual general meeting in 2021. It appears from the elements known by the Company and from the statement*

UNOFFICIAL TRANSLATION

made by Mrs Martine DE ROUCK that she meets the independence criteria set out in article 526ter of the Companies Code.

Proposed resolution No. 8:

The general meeting resolves to re-appoint SPRL LEADERSHIP AND MANAGEMENT ADVISORY SERVICES (LMAS) represented by Mr Grégoire DALLEMAGNE as director for a term of four years. Its mandate will expire after the annual general meeting in 2021. It appears from the elements known by the Company and from the statement made by SPRL LEADERSHIP AND MANAGEMENT ADVISORY SERVICES represented by Mr Grégoire DALLEMAGNE that they meet the independence criteria set out in article 526ter of the Companies Code.*

Proposed resolution No. 9:

The general meeting resolves to appoint SPRL K2A MANAGEMENT AND INVESTMENT SERVICES (company under formation) represented by Mr Wilfried VERSTRAETE as director for a term of four years. Its mandate will expire after the annual general meeting in 2021. It appears from the elements known by the Company and from the statement made by Mr Wilfried VERSTRAETE* in his own name and in the name of SPRL K2A MANAGEMENT AND INVESTMENT SERVICES (company under formation) that they meet the independence criteria set out in article 526ter of the Companies Code.*

Proposed resolution No. 10:

The general meeting resolves to re-appoint Mr Jérôme BARRÉ as director for a term of four years. His mandate will expire after the annual general meeting in 2021.*

Proposed resolution No. 11:

The general meeting resolves to re-appoint Mr Francis GELIBTER as director for a term of four years. His mandate will expire after the annual general meeting in 2021.*

Proposed resolution No. 12:

The general meeting resolves to re-appoint Mr Patrice LAMBERT DE DIESBACH DE BELLEROCHE as director for a term of four years. His mandate will expire after the annual general meeting in 2021.*

Proposed resolution No. 13:

The general meeting resolves to proceed to the final appointment of Mrs Béatrice MANDINE (co-opted by the Board of Directors on 21 April 2016, in replacement of Mr Gérard RIES, resigning director) as director of the Company, and to renew her mandate for a term of four years. Her mandate will expire after the annual general meeting in 2021.*

Proposed resolution No. 14:

The general meeting resolves to re-appoint Mr Christophe NAULLEAU as director for a term of four years. His mandate will expire after the annual general meeting in 2021.*

Proposed resolution No. 15:

The general meeting resolves to re-appoint Mr Gervais PELLISSIER as director for a term of four years. His mandate will expire after the annual general meeting in 2021.*

Proposed resolution No. 16:

The general meeting resolves to proceed to the final appointment of Mr Michaël TRABBIA (co-opted by the Board of Directors on 19 July 2016, in replacement of Mr Jean Marc HARION, resigning director) as director of the Company, and to renew his mandate for a term of four years. His mandate will expire after the annual general meeting in 2021.*

● **Board of directors: remuneration.**

Proposed resolution No. 17:

On the proposal of the board of directors, the general meeting resolves as follows:

- The remuneration of each independent director is fixed at a lump sum of thirty-six thousand euro (EUR 36,000) per full financial year. Additional remuneration of two thousand four hundred euro (EUR 2,400) will be granted to each independent director for each meeting of a committee of the Company of which that independent director is a member and which that independent director has personally attended. This additional remuneration is capped, for each independent director, at twelve thousand euros (EUR 12,000) per financial year and per committee. The payment of all remuneration will be made (where applicable pro rata) after the general meeting approving the annual accounts for the relevant financial year.

- The remuneration of the Chairman of the board of directors is fixed at a lump sum of seventy-two thousand euro (EUR 72,000) per full financial year and for the entire duration of his mandate as Chairman. Additional remuneration of two thousand four hundred euro (EUR 2,400) will be granted to the Chairman for each meeting of a committee of the Company of which the Chairman is a member and which he has personally attended. The above-mentioned cap of twelve thousand euros (EUR 12,000) will also apply to him. The payment of all remuneration will be made (where applicable pro rata) after the general meeting approving the annual accounts for the relevant financial year.

- An additional lump sum payment of EUR 3,000 is granted to the Vice-Chairman and to the presidents of the statutory committees (audit committee, remuneration and nomination committee and strategic committee). This remuneration will only be paid if the concerned person is an independent director of the Company or the Chairman of the board. The payment of this additional lump sum will be made

(where applicable pro rata) after the general meeting approving the annual accounts for the relevant financial year.

- The mandate of the other directors is not remunerated, pursuant to article 20 of the Company's Articles of Association and the Company's Corporate Governance Charter.

- **Statutory auditor: end of mandate - appointment.**

Proposed resolution No. 18:

The general meeting takes notice of the fact that the mandate of the statutory auditor of the Company ends immediately after this general meeting. On the recommendation of the audit committee and on the proposal of the board of directors, the general meeting resolves to appoint KPMG REVISEURS D'ENTREPRISES SCRL civile (B00001), as statutory auditor of the Company for a period of three years. Its mandate will expire immediately after the annual general meeting called to approve the financial statements for the 2019 financial year. KPMG REVISEURS D'ENTREPRISES SCRL civile appoints Mr Jos BRIERS (IRE No. A01814) and Mr Erik CLINCK (IRE No. A01179), company auditors, as its permanent representatives. The remuneration of the statutory auditor for the financial year ending 31 December 2017 is fixed at the sum of three hundred and nine thousand euro (EUR 309,000). This remuneration will be adjusted each year to take into account the evolution of the health index.

- **Modification of articles 15, 16 paragraph 3 and 34 of the Articles of Association of the Company to take into account the possibility to appoint a Vice-Chairman of the board of directors of the Company.**

Proposed resolution No. 19:

The general meeting decides to replace articles 15, 16 paragraph 3 and 34 of the Articles of Association of the Company, with effect as of today, as follows:

“ARTICLE 15 - CHAIRMAN

The Board of Directors shall elect a Chairman and a Vice-Chairman from among its non-executive directors.”

ARTICLE 16 paragraph 3

“The meeting of the Board of Directors is chaired by the Chairman. If the Chairman is unable to attend, the Board of Directors will be chaired by the Vice-Chairman or, if the latter is also unavailable, by a director appointed for that purpose by his/her colleagues.”

“ARTICLE 34 - BUREAU

Each general meeting is chaired by the Chairman of the Board of Directors, or in the Chairman's absence, by the Vice-Chairman or, in absence of the latter, by the oldest director present.”

- **Modification of articles 24, 27 and 31 paragraph 3 of the Articles of Association of the Company to take into account the law of 29 June 2016 containing various provisions concerning Economy and the law of 7 December 2016 containing the organisation of the profession and public supervision of company auditors.**

Proposed resolution No. 20:

The general meeting decides to replace articles 24, 27 and 31 paragraph 3 of the Articles of Association of the Company, with effect as of today, as follows:

“ARTICLE 24 - AUDIT COMMITTEE

The audit committee shall inter alia have the following tasks:

- *the communication to the Board of Directors of information on the result of the statutory audit of the annual accounts and, if applicable, the consolidated accounts, and of explanations of how the statutory audit of the annual accounts and, if applicable, the consolidated accounts have contributed to the integrity of financial information and of the role played by the audit committee in this process;*
- *the monitoring of the financial reporting process and providing of recommendations or proposals to ensure its integrity;*
- *the monitoring of the effectiveness of the company’s internal control and risk management systems, as well as the monitoring of the internal audit, if existent, and its effectiveness;*
- *the monitoring of the statutory audit of the annual and consolidated accounts, including the monitoring of the questions and recommendations stemming from the statutory auditor;*
- *the review and monitoring of the independence of the statutory auditor, in particular the provision of additional services to be provided to the company;*
- *the recommendation to the Board of Directors with respect to the appointment of the statutory auditor;*
- *the review of the budget proposals prepared by the management; and*
- *the monitoring of the financial relations between the company and its shareholders.*

The audit committee shall regularly report to the Board of Directors on the execution of its functions and, at least when the Board of Directors prepares the annual accounts, consolidated accounts and where applicable, the interim financial statements drafted for publication purposes.

The audit committee shall consist of at least three directors. All the members of the audit committee must be non-executive directors and at least the majority of the members of the audit committee must consist of independent directors in accordance with the Companies Code.

Members of the audit committee shall have collective competence in the field of activities of the company. At least one member of the committee - being an independent director - shall have accounting and audit expertise.

UNOFFICIAL TRANSLATION

Members of the audit committee shall be appointed and may be dismissed at any time by the Board of Directors. The duration of the mandate of a member of the audit committee cannot exceed the duration of their mandate as director.”

“ARTICLE 27 - AUDIT

Auditing of the financial situation, the annual accounts and regularity, from the viewpoint of the Companies Code and the Articles of Association, of the transactions to be shown in the annual accounts, is delegated to one or more auditors appointed by the General Meeting from among the statutory auditors identified in the public register or registered audit firms pursuant to the provisions of Article 130 of the Companies Code.

The General Meeting determines the number of auditors and sets their remuneration.

The auditors are appointed for a renewable period of three years within the limits set out by the Companies Code. Under pain of compensation, they may only be dismissed on legitimate grounds by the General Meeting during the course of their assignment, provided that the procedure described in Articles 135 and 136 of the Companies Code is followed.

In the absence of auditors, or if all auditors find it impossible to carry out their task, the Board of Directors shall immediately convene the General Meeting to appoint or replace them.”

ARTICLE 31 paragraph 3

“The agenda must contain the subjects which are to be treated, as well as the proposed resolutions. The recommendation of the audit committee with respect to the appointment or re-appointment of the statutory auditor is listed in the agenda.”

- **Coordination of the Articles of Association - powers.**

Proposed resolution No. 21:

The general meeting grants full powers to Mr Johan VAN DEN CRUIJCE, with right of substitution, to coordinate the text of the Articles of Association of the Company, in accordance with the decisions of this general meeting, to sign and file them with the Registrars Office of the competent Commercial Court to comply with the relevant legal provisions.

The general meeting also grants full powers to B-DOCS SPRL having its registered office at rue du Taciturne 27, 1000 Brussels, as well as to its respective employees, servants and agents, with right of substitution, to fulfil all the required formalities with an enterprise counter (“Guichet d’entreprise”) to ensure the recording/modification of the data in the Crossroads Bank for Enterprises and, if applicable, with the VAT Administration.

UNOFFICIAL TRANSLATION

NUMBER OF SHARES ON THE DATE OF CONVOCATION:

The share capital is represented by 60,014,414 shares without nominal value that each represents an equal share of the share capital. Each share represents one vote.

CONDITIONS CONCERNING PRESENCE AND MAJORITY:

In order to be adopted, the proposed resolutions No. 1 up to and including No. 18 and No. 21 of the agenda require a simple majority of the votes of those present or validly represented participating in the vote.

In order to be adopted, the proposed resolutions No. 19 and 20 of the agenda require a three-quarters majority of the votes of those present or validly represented participating in the vote. Furthermore, those participating to the meeting shall represent at least half of the Company's share capital, as required by article 558 of the Belgian Companies Code.

FORMALITIES TO BE FULFILLED TO BE ADMITTED TO THE GENERAL MEETING AND EXERCISE VOTING RIGHTS:

The Company points out that only those persons who satisfy the two conditions referred to under items A and B will have the right to participate in the general meeting and exercise their voting rights, namely:

A – The **registration** of the shares in their name on **Wednesday 19 April 2017 at 24.00 hours** (Belgian time) ("Record date").

Dematerialised shares: the registration will be determined by the registration in the name of the shareholder on the Record date of the shares in the accounts of a recognised account holder or clearing house without any initiative being required by the shareholder. The shareholder will receive from the recognised account holder or clearing house a certificate listing the number of dematerialised shares registered in the name of the shareholder on the Record date.

Registered shares: the registration will be determined by registration in the name of the shareholder on the Record date of the shares in the share register of the Company.

B – The **notification** by the shareholder of the intent to participate in the general meeting and the number of shares in respect of which the shareholder wishes to exercise voting rights. The certificate that is delivered by the recognised account holder or by the clearing house, as the case may be, shall be attached to the notification.

This notification and as the case may be, the certificate ad hoc, must be delivered to Euroclear Belgium (for the attention of the Issuer Relation Department) by e-mail

UNOFFICIAL TRANSLATION

(ebe.issuer@euroclear.com) or by postal services (Boulevard du Roi Albert II 1 - 1210 Brussels). The(se) document(s) must arrive at Euroclear Belgium at the latest on **Thursday 27 April 2017 at 16.00 hours**.

The holders of dematerialised shares are invited to ask their financial institution to directly notify Euroclear Belgium within the aforementioned deadline of their intent to participate in the general meeting and of the number of shares in respect of which they wish to exercise their voting rights.

The holders of registered shares must notify Euroclear Belgium within the aforementioned deadline of their intent to participate in the general meeting and of the number of shares in respect of which they wish to exercise their voting rights.

In general, shareholder will have to prove their identity. The representative of a shareholder, who is a legal person, must be able to present the documents proving his/her capacity as company representative or proxy holder, at the latest before the commencement of the general meeting.

The Company emphasises that these formalities are without cost to the shareholders.

EXERCISE OF THE VOTING RIGHT:

Shareholders may exercise voting rights themselves, through proxy or by correspondence.

An ad hoc template for voting by proxy or by correspondence is available on the website of the Company at the following address: <http://corporate.orange.be/en/>. This form may also be requested via fax (+32 2 745 86 45), via e-mail (anske.deporre@orange.com) or via postal services (at the registered office of the Company – for the attention of Mrs Anske De Porre).

The original proxies and the original forms for voting by correspondence must arrive at the Company (for the attention of Mrs Anske De Porre) at the latest on **Thursday 27 April 2017 at 17.00 hours**. A copy may also be sent in advance via fax (+32 2 745 86 45) or e-mail (anske.deporre@orange.com) insofar as the signed originals arrive at the Company at the latest on **Thursday 27 April 2017 at 17.00 hours**.

RIGHT TO ADD AGENDA ITEMS OR TO PRESENT NEW PROPOSALS FOR DECISION:

One or more shareholders who together own at least 3% of the share capital of the Company have the right to (i) add new agenda items to the agenda of the general meeting and/or to (ii) present new proposals for decision concerning agenda items that were or will be written in the agenda.

UNOFFICIAL TRANSLATION

This right may be exercised by delivering the text of the new agenda items and/or of the proposed resolutions to the Company via e-mail (anske.deporre@orange.com) or via postal services (at the registered office of the Company – for the attention of Mrs Anske De Porre). Any requests to this end must arrive at the Company at the latest on **Tuesday 11 April 2017 at 17.00 hours**. The Company will confirm receipt of these requests by e-mail or postal services at the address given to it by the shareholder.

Detailed information concerning this right will be made available on the website of the Company at the following address: <http://corporate.orange.be/en/>.

The agenda which will then, as the case may be, be modified and published at the latest on **Tuesday 18 April 2017**.

RIGHT TO ASK QUESTIONS IN WRITING:

The shareholders who have adhered to the formalities to be admitted to the general meeting have the right to ask questions during the meeting or in writing to the directors and/or statutory auditor of the Company. The written questions may be submitted prior to the meeting via fax (+32 2 745 86 45), e-mail (anske.deporre@orange.com) or postal services (at the registered office of the Company – for the attention of Mrs Anske De Porre). These questions must arrive at the Company at the latest on **Thursday 27 April 2017 at 17.00 hours**.

Detailed information concerning this right will be made available on the website of the Company at the following address: <http://corporate.orange.be/en/>.

DOCUMENTS THAT MUST BE PRESENTED TO THE GENERAL MEETING:

The documents that must be presented to the general meeting can be consulted on the website of the Company (<http://corporate.orange.be/en/>) as from **Friday 31 March 2017**. From this date onwards, the shareholders may also consult these documents at the registered office of the Company (during normal business days and hours) and obtain a copy, free of charge, on simple request via fax (+32 2 745 86 45), e-mail (anske.deporre@orange.com) or postal services (at the registered office of the Company – for the attention of Mrs Anske De Porre).

The board of directors

* The resume of the candidates for Board membership is available on the website of the Company.