

MOBISTAR
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, extraordinary and special general meeting, which will take place on **Wednesday 4 May 2016 at 11.00 hours** at Evere (1140 Brussels), Avenue du Bourget 3.

THE AGENDA FOR THIS MEETING IS AS FOLLOWS:

- a) **Presentation and discussion of the board of directors' management report on the Company's annual accounts for the financial year ended 31 December 2015.**
- b) **Presentation and discussion of the statutory auditor's report on the Company's annual accounts for the financial year ended 31 December 2015.**
- c) **Approval of the remuneration report for the financial year ended 31 December 2015.**
Proposed resolution No. 1:
'The general meeting approves the remuneration report for the financial year ended 31 December 2015.'
- d) **Approval of the Company's annual accounts for the financial year ended 31 December 2015 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 2015, including the appropriation of the results as presented. 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.'
- e) **Discharge of the directors.**
Proposed resolution No. 3:
'The general meeting discharges the directors for fulfilling their mandate up to and including 31 December 2015.'

f) Discharge of the statutory auditor.

Proposed resolution No. 4:

'The general meeting discharges the statutory auditor for fulfilling his mandate up to and including 31 December 2015.'

g) Board of directors: appointments.

Proposed resolution No. 5:

'The general meeting resolves to proceed to the final appointment of Mr Christophe NAULLEAU (co-opted by the Board of Directors on 23 July 2015, in replacement of Mr Bertrand DU BOUCHER, resigning director) as a director of the Company for a term of one year. His mandate will not be remunerated and will expire after the annual general meeting in 2017.'*

Proposed resolution No. 6:

'The general meeting resolves to proceed to the final appointment of Mr Francis GELIBTER (co-opted by the Board of Directors on 25 November 2015, in replacement of Mrs Geneviève ANDRÉ - BERLIAT, resigning director) as a director of the Company for a term of one year. His mandate will not be remunerated and will expire after the annual general meeting in 2017.'*

Proposed resolution No. 7:

'The general meeting resolves to proceed to the final appointment of Mr Jérôme BARRÉ (co-opted by the Board of Directors on 3 February 2016, in replacement of Mr Bruno METTLING, resigning director) as a director of the Company for a term of one year. His mandate will not be remunerated and will expire after the annual general meeting in 2017.'*

h) Merger-like operation by absorption between the Company – as acquiring company – and ORANGE BELGIUM SA – as acquired company. Acknowledgement and discussion by the shareholders of the merger project drafted by the management bodies of the companies set to merge, in accordance with article 719 of the Belgian Companies Code, a copy of which the shareholders may obtain free of charge. Approval of the merger project.

Proposed resolution No. 8:

'The general meeting acknowledges and discusses the merger project drafted on 3 February 2016 by the management bodies of ORANGE BELGIUM and the Company, pursuant to article 719 of the Belgian Companies Code; this merger project was filed (i) by ORANGE BELGIUM with the Registrars Office of the Commercial Court of Brussels, on 26 February 2016, and published by excerpt, in accordance with article 74 of the Belgian Companies Code, in the annexes to the Belgian Official Gazette of 8 March 2016, under numbers 20160308 – 34196 and 34197 and (ii) by the Company with the Registrars Office of the Commercial Court of Brussels, on 26 February 2016, and published by excerpt, in accordance with article 74 of the Belgian Companies Code, in the annexes to the Belgian Official Gazette of 8 March 2016, under numbers

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20160308 – 34198 and 34199. The general meeting subsequently approves the project in question.'

- i) **Decision to merge, in accordance with above-mentioned merger project, whereby the Company takes over ORANGE BELGIUM by means of a merger-like operation.**

Proposed resolution No. 9:

'Consequently, the general meeting agrees to the operation whereby the Company takes over ORANGE BELGIUM by means of a merger-like operation. Through this operation the entire patrimony (assets and liabilities) of ORANGE BELGIUM is transferred to the Company by way of a universal transfer without any exception or reserve.

From an accounting and fiscal point of view, all operations of ORANGE BELGIUM are, as from the 1st January 2016, considered to be made on behalf of the Company.

The merger enters into force legally on the date of the general meeting approving the merger.

There are no preferred shares or securities for which special rights were granted in ORANGE BELGIUM.

No special rights were granted to the members of the management bodies of the companies set to merge.

The general meeting approves the transfer of ownership of the patrimony of ORANGE BELGIUM to the Company, as per the accounting statement drawn up on 31 December 2015.'

- j) **Modification of the name of the Company following the above-mentioned decision to merge.**

Proposed resolution No. 10:

'The general meeting decides to change the name of the Company to "ORANGE BELGIUM", and this effective on the date of entry into force of the above-mentioned merger.'

- k) **Modification of article 1 of the bylaws of the Company.**

Proposed resolution No. 11:

'The general meeting decides to replace article 1 of the bylaws of the Company, effective on the date of entry into force of the above-mentioned merger, as follows.

"ARTICLE 1 – NAME

The Company has the form of a limited liability company which makes or has made a public call on savings and bears the name "ORANGE BELGIUM".'

- l) **Coordination of the bylaws - powers.**

Proposed resolution No. 12:

'The general meeting grants full powers to Mr Johan VAN DEN CRUIJCE, with right of substitution, to coordinate the text of the bylaws 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.'

- m) Approval and, to the extent necessary, ratification, pursuant to article 556 of the Belgian Companies Code, of article 5.3 of the “Revolving Credit Facility Agreement” entered into on 12 June 2015 by the Company and ATLAS SERVICES BELGIUM SA. Under this agreement ATLAS SERVICES BELGIUM SA grants to the Company a revolving credit facility of maximum EUR 420,000,000 until 15 June 2019. After this date, the grant is limited to a maximum of EUR 295,000,000 (until 15 June 2020) and thereafter a maximum of EUR 125,000,000 until 15 June 2021. Article 5.3 allows ATLAS SERVICES BELGIUM SA to terminate this agreement under certain conditions if there is a change of control over the Company.

Proposed resolution No. 13:

‘Pursuant to article 556 of the Belgian Companies Code, the general meeting approves and, to the extent necessary, ratifies article 5.3 of the “Revolving Credit Facility Agreement” entered into on 12 June 2015 by the Company and ATLAS SERVICES BELGIUM SA.’

- n) Approval and, to the extent necessary, ratification, pursuant to article 556 of the Belgian Companies Code, of article 5 of the “Amendment n°1 to the Revolving Credit Facility Agreement” entered into on 23 June 2015 by the Company and ATLAS SERVICES BELGIUM SA. This agreement extends (until 9 June 2017) the term of the credit facility granted in December 2013 by ATLAS SERVICES BELGIUM SA to the Company for a maximum amount of EUR 70,000,000. Article 5 refers to the “Revolving Credit Facility Agreement” entered into in December 2013 and containing a clause allowing ATLAS SERVICES BELGIUM SA to terminate this agreement under certain conditions if there is a change of control over the Company.

Proposed resolution No. 14:

‘Pursuant to article 556 of the Belgian Companies Code, the general meeting approves and, to the extent necessary, ratifies article 5 of the “Amendment n°1 to the Revolving Credit Facility Agreement” entered into on 23 June 2015 by the Company and ATLAS SERVICES BELGIUM SA.’

- o) Approval and, to the extent necessary, ratification, pursuant to article 556 of the Belgian Companies Code, of article “General” of the “Term Sheet Distribution and Media Agreement” entered into on 6 August 2015 by the Company and MEDIALAAN SA. Under this agreement MEDIALAAN SA grants to the Company the non-exclusive right to distribute in Belgium the TV channels VTM, 2BE, KADET, Vitaya and VTMKZOOM, and radio stations QMusic and Joe FM. Article “General” allows MEDIALAAN SA to terminate this agreement under certain conditions if there is a change of control over the Company.

Proposed resolution No. 15:

‘Pursuant to article 556 of the Belgian Companies Code, the general meeting approves and, to the extent necessary, ratifies article “General” of the “Term Sheet

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Distribution and Media Agreement” entered into on 6 August 2015 by the Company and MEDIALAAN SA.’

- p) Approval and, to the extent necessary, ratification, pursuant to article 556 of the Belgian Companies Code, of article 32 of the “Group Legal Agreement n° GLA 12 CG 223” entered into on 29 May 2012 by ORANGE SA and ORACLE FRANCE SAS. Based on this agreement, the Company could and may in the future order products and services from the ORACLE group on the same conditions as negotiated by ORANGE SA. Article 32 allows the ORACLE group to terminate the existing and future agreements with the Company under certain conditions if there is a change of control over the Company.

Proposed resolution No. 16:

‘Pursuant to article 556 of the Belgian Companies Code, the general meeting approves and, to the extent necessary, ratifies article 32 of the “Group Legal Agreement n° GLA 12 CG 223” entered into on 29 May 2012.’

- q) Approval and, to the extent necessary, ratification, pursuant to article 556 of the Belgian Companies Code, of article 19 of the “E-money Distribution Agreement” entered into on 1 January 2016 by the Company and BOKU ACCOUNT SERVICES UK Ltd. In accordance with this agreement the Company became the distributor of electronic money for Belgium via the electronic money institution BOKU ACCOUNT SERVICES UK Ltd. Article 19 allows BOKU ACCOUNT SERVICES UK Ltd to terminate this agreement under certain conditions if there is a change of control over the Company.

Proposed resolution No. 17:

‘Pursuant to article 556 of the Belgian Companies Code, the general meeting approves and, to the extent necessary, ratifies article 19 of the “E-money Distribution Agreement” entered into on 1 January 2016 by the Company and BOKU ACCOUNT SERVICES UK Ltd.’

- r) Approval and, to the extent necessary, ratification, pursuant to article 556 of the Belgian Companies Code, of article 18.2 of the “Affiliation Agreement” entered into on 4 January 2016 by the Company and DISCOVERY COMMUNICATIONS EUROPE Ltd. DISCOVERY COMMUNICATIONS EUROPE Ltd grants to the Company, under this agreement, the non-exclusive right to distribute in Flanders and Brussels the TV channels DISCOVERY CHANNEL and EUROSPORT 1. Article 18.2 allows DISCOVERY COMMUNICATIONS EUROPE Ltd to terminate this agreement under certain conditions if there is a change of control over the Company.

Proposed resolution No. 18:

‘Pursuant to article 556 of the Belgian Companies Code, the general meeting approves and, to the extent necessary, ratifies article 18.2 of the “Affiliation Agreement” entered into on 4 January 2016 by the Company and DISCOVERY COMMUNICATIONS EUROPE Ltd.’

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- s) Approval and, to the extent necessary, ratification, pursuant to article 556 of the Belgian Companies Code, of article 16 of the “Brand Licence Agreement” entered into on 3 February 2016 by the Company and ORANGE BRAND SERVICES Ltd. Under this agreement ORANGE BRAND SERVICES Ltd grants to the Company a non-exclusive licence on the use of the “Orange” brand in Belgium. Article 16 allows ORANGE BRAND SERVICES Ltd to terminate this agreement under certain conditions if there is a change of control over the Company.

Proposed resolution No. 19:

‘Pursuant to article 556 of the Belgian Companies Code, the general meeting approves and, to the extent necessary, ratifies article 16 of the “Brand Licence Agreement” entered into on 3 February 2016 by the Company and ORANGE BRAND SERVICES Ltd.’

- t) Approval and, to the extent necessary, ratification, pursuant to article 556 of the Belgian Companies Code, of article 11 of the “UEFA Sublicence Agreement” to be concluded between the Company and ORANGE BRAND SERVICES Ltd. Under this agreement ORANGE BRAND SERVICES Ltd grants to the Company a non-exclusive sublicence for Belgium over the sponsorship and marketing rights acquired from the UEFA for EURO UEFA 2016. Article 11 allows ORANGE BRAND SERVICES Ltd to terminate this agreement under certain conditions if ORANGE SA no longer retains a participation in the Company.

Proposed resolution No. 20:

‘Pursuant to article 556 of the Belgian Companies Code, the general meeting approves and, to the extent necessary, ratifies article 11 of the “UEFA Sublicence Agreement” to be concluded between the Company and ORANGE BRAND SERVICES Ltd.’

NUMBER OF SHARES ON THE DATE OF CONVOCATION:

The share capital is represented by 60,014,414 shares without nominal value that each represent 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. 7 and No. 12 up to and including No. 20 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. 8 up to and including No. 11 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

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represent at least half of the Company's share capital, as required by articles 558 and 722§ 1 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 20 April 2016 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, will 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 (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 28 April 2016 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, a shareholder will have to prove its identity. The representative of a shareholder, who is a legal person, must be able to present the documents proving his/her capacity as

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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.mobistar.be/en/>. This form may also be requested via fax (+32 2 745 86 45), via e-mail (anske.deporre@mail.mobistar.be) 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 28 April 2016 at 17.00 hours**. A copy may also be sent in advance via fax (+32 2 745 86 45) or e-mail (anske.deporre@mail.mobistar.be) in so far as the signed originals arrive at the Company at the latest on **Thursday 28 April 2016 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.

This right can 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@mail.mobistar.be) 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 12 April 2016 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.mobistar.be/en/>.

The agenda which will then, as the case may be, be modified will be published at the latest on **Tuesday 19 April 2016**.

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

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and/or statutory auditor of the Company. The written questions can be submitted prior to the meeting via fax (+32 2 745 86 45), e-mail (anske.deporre@mail.mobistar.be) 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 28 April 2016 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.mobistar.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.mobistar.be/en/>) as from **Thursday 31 March 2016**. From this date onwards, the shareholders can 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@mail.mobistar.be) 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 Mr. Christophe NAULLEAU, Francis GELIBTER and Jérôme BARRÉ is available on the website of the Company.