

MOBISTAR  
A LIMITED LIABILITY COMPANY  
AVENUE DE BOURGET 3  
1140 BRUSSELS

VAT BE 0456.810.810 RLE BRUSSELS

**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 2 May 2012 at 11 am** 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 2011.
- b) Report of the statutory auditor on the company's annual accounts for the financial year ended 31 December 2011.
- c) Approval of the remuneration report for the financial year ended 31 December 2011.

**Proposed resolution No. 1:**

*'The general meeting approves the remuneration report for the financial year ended 31 December 2011.'*

- d) Approval of the company's annual accounts for the financial year ended 31 December 2011 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 2011, including the appropriation of the results as presented with distribution of a gross dividend of three euro and seventy cents (EUR 3.70) per share payable as follows:*

- *gross payment of two euro and ninety cents (EUR 2.90) per share payable in exchange for coupon No. 14 (ordinary dividend) as follows:  
\* "Ex date" on 22 May 2012;  
\* "Record date" on 24 May 2012; and  
\* "Payment date" on 25 May 2012.*
- *gross payment of eighty cents (EUR 0.80) per share payable in exchange for coupon No. 15 (extraordinary dividend) as follows:*

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- \* “Ex date” on 21 August 2012;
- \* “Record date” on 23 August 2012; and
- \* “Payment date” on 24 August 2012.

*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 2011.’*

- 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 2011.’*

- g) Board of Directors: appointment of directors.

**Proposed resolution No. 5:**

*‘The general meeting resolves to proceed to the final appointment of Mr Jean Marc HARION\* (co-opted by the Board of Directors on 18 October 2011, in replacement of Mr Olaf MEIJER SWANTEE, resigning director) as a director of the company for a term of two years. His mandate will not be remunerated and will expire after the annual general meeting in 2014.’*

**Proposed resolution No. 6:**

*‘The general meeting resolves to proceed to the final appointment of Ms Geneviève ANDRÉ-BERLIAT\* (co-opted by the Board of Directors on 18 October 2011, in replacement of Ms Nathalie CLERE-THEVENON, resigning director) as a director of the company for a term of two years. Her mandate will not be remunerated and will expire after the annual general meeting in 2014.’*

- h) Change of article 20 of the company's by-laws in order to take into account the remuneration policy for the members of the executive management.

Proposal to apply the exception set out in article 520ter of the Belgian Companies Code (combined with article 525 of the Belgian Companies Code) in order to take into account the competitive context and the constant evolution inherent in the telecommunications sector. As a consequence, the Board of Directors proposes to the general meeting (i) to maintain (and to the extent necessary, to ratify the application of) the same remuneration policy as that of preceding years for the members of the executive management with respect to the variable part short term (“performance bonus”), the Strategic Letter and the LTI’s as stated in the remuneration report

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published by the company and (ii) to replace the stipulations of article 20 of the company's by-laws.

### **Proposed resolution No. 7:**

*'The general meeting resolves to apply the exception in article 520ter of the Belgian Companies Code (combined with article 525 of the Belgian Companies Code) with respect to the variable remuneration of the members of the executive management. It resolves, in particular, to maintain (and to the extent necessary, to ratify the application of) the same remuneration policy as that of preceding years for the members of the executive management with respect to the variable part short term ("performance bonus"), the Strategic Letter and the LTI's as stated in the remuneration report published by the company. Also, the general meeting resolves to replace the stipulations of article 20 of the company's by-laws as follows:*

#### **"ARTICLE 20 – REMUNERATION**

*The task of director is not remunerated, save for a different decision of the General Meeting.*

*The company may deviate from the stipulations of article 520ter (as the case may be in combination with article 525 of the Belgian Companies Code) for anyone who falls within the scope of application of these stipulations." '*

### i) Change of the Company's Purpose

Proposal to change the company's purpose in order to take into account the evolution of the activities of the company.

- Special report of the board of directors concerning the change of the company's purpose – statement of assets and liabilities of the company on 29 February 2012.

- Report of the statutory auditor on the statement of assets and liabilities of the company on 29 February 2012.

- Change of article 3 of the company's by-laws.

### **Proposed resolution No. 8:**

*'The general meeting resolves to replace the stipulations of article 3 of the company's by-laws as follows:*

#### **"ARTICLE 3 - PURPOSE**

*The company's purpose, both in Belgium and abroad, in its own name and for its own account as well as in the name and for the account of third parties, alone or in cooperation with third parties is:*

- *the installation, exploitation, securing, maintaining and commercialising of electronic communication networks and their derivatives;*
- *the providing of services whether or not through electronic communication networks, systems, infrastructures or installations. These services are regarded*

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- in the broadest sense of the word, including but not limited to telephony and (as the case may be) electronic communication services;*
- *the installation, exploitation, securing, maintaining and commercialising of radio- and television networks and their derivatives and the providing of radio and television services, including but not limited to the providing of non-linear television services, particularly digitally, and all activities related to that.*

*The company may both in Belgium and abroad, in its own name and for its own account and in name and for the account of third parties, alone or in cooperation with third parties:*

- *execute all trade, industrial, financial and moveable and real property activities, that are directly or indirectly related to its purpose or are of such a nature as to promote it;*
- *in any manner acquire, exploit and use all intellectual property rights, patents, brands, models and/or designs;*
- *in any way acquire, alienate, trade, hire, rent, lease, develop, make ready for use and exploit all real estate, whether or not built on, or legal rights to real estate, that has a direct or indirect, complete or partial, relationship to or promotes the accomplishment of its purpose;*
- *acquire any interests or participations in all existing or yet to be incorporated companies, enterprises, businesses or associations through subscription, contribution, merger, cooperation, financial intervention or otherwise;*
- *manage, value and realise these interests or participations;*
- *participate directly or indirectly in the governance, board, control and liquidation of the companies, enterprises, businesses and associations in which it has an interest or participation;*
- *to the extent these matters are not reserved by law to banks and/or credit institutions, grant to those companies, enterprises, businesses and associations in which it holds an interest or participation a guarantee, give its backing, act as agent or representative, grant advances, credit, mortgages or other securities.*

*It can execute all transactions of any nature whatsoever that have a direct or indirect relation to its purpose or can be of such a nature as to advance the realisation of it.” ’*

- j) Coordination of the Company's by-laws – Power of attorney.

### **Proposed resolution No. 9:**

*‘The general meeting grants to Mr Johan VAN DEN CRUIJCE, with the right of substitution, all powers necessary to coordinate the text of the company's by-laws in accordance with the decisions taken following the proposed resolution no. 7 and 8 of the general meeting, to sign it and file it with the clerk of the relevant Commercial Court in accordance with the applicable legal provisions.’*

- k) Approval in accordance with article 556 of the Belgian Companies Code of article 41.1 of the “Master Partnership Agreement for Telecommunication” between SOCIÉTÉ GÉNÉRALE and FRANCE TÉLÉCOM to which reference is made in article 4 of the “Local Service Agreement” of 24 August 2011 between the company and SOCIÉTÉ GÉNÉRALE. The “Local Service Agreement” concerns mobile 'voice' and data

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communication services delivered by the company. Article 41.1 (combined with article 4) allows SOCIÉTÉ GÉNÉRALE (subject to the approval of article 41.1 by the general meeting) to terminate the “Local Service Agreement” (i) within three months in the case of a change of control over the company by a competitor of SOCIÉTÉ GÉNÉRALE or (ii) in the case of a change of control over the company without SOCIÉTÉ GÉNÉRALE being informed of this in accordance with the stipulations of the “Local Service Agreement”.

### **Proposed resolution No. 10:**

*‘In accordance with article 556 of the Belgian Companies Code, the general meeting approves article 41.1 of the “Master Partnership Agreement for Telecommunication” between SOCIÉTÉ GÉNÉRALE and FRANCE TÉLÉCOM to which reference is made in article 4 of the “Local Service Agreement” of 24 August 2011 between the company and SOCIÉTÉ GÉNÉRALE.’*

- l) Approval in accordance with article 556 of the Belgian Companies Code of article 41.1 of the “Master Partnership Agreement for Telecommunication” between AXUS and FRANCE TÉLÉCOM to which reference is made in article 4 of the “Local Service Agreement” of 24 August 2011 between the company and AXUS. The “Local Service Agreement” concerns mobile 'voice' and data communication services delivered by the company. Article 41.1 (combined with article 4) allows AXUS (subject to the approval of article 41.1 by the general meeting) to terminate the “Local Service Agreement” (i) within three months in the case of a change of control over the company by a competitor of AXUS or (ii) in the case of a change of control over the company without AXUS being informed of this in accordance with the stipulations of the “Local Service Agreement”.

### **Proposed resolution No. 11:**

*‘In accordance with article 556 of the Belgian Companies Code, the general meeting approves article 41.1 of the “Master Partnership Agreement for Telecommunication” between AXUS and FRANCE TÉLÉCOM to which reference is made in article 4 of the “Local Service Agreement” of 24 August 2011 between the company and AXUS.’*

- m) Approval in accordance with article 556 of the Belgian Companies Code of article 41.1 of the “Master Partnership Agreement for Telecommunication” between SOCIÉTÉ GÉNÉRALE PRIVATE BANKING BELGIUM and FRANCE TÉLÉCOM to which reference is made in article 4 of the “Local Service Agreement” of 24 August 2011 between the company and SOCIÉTÉ GÉNÉRALE PRIVATE BANKING BELGIUM. The “Local Service Agreement” concerns mobile 'voice' and data communication services delivered by the company. Article 41.1 (combined with article 4) allows SOCIÉTÉ GÉNÉRALE PRIVATE BANKING BELGIUM (subject to the approval of article 41.1 by the general meeting) to terminate the “Local Service Agreement” (i) within three months in the case of a change of control over the company by a competitor of SOCIÉTÉ GÉNÉRALE PRIVATE BANKING BELGIUM or (ii) in the case of a change of control over the company without SOCIÉTÉ GÉNÉRALE PRIVATE BANKING BELGIUM being informed of this in accordance with the stipulations of the “Local Service Agreement”.

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### **Proposed resolution No. 12:**

*'In accordance with article 556 of the Belgian Companies Code, the general meeting approves article 41.1 of the "Master Partnership Agreement for Telecommunication" between SOCIÉTÉ GÉNÉRALE PRIVATE BANKING BELGIUM and FRANCE TÉLÉCOM in which reference is made to article 4 of the "Local Service Agreement" of 24 August 2011 between the company and SOCIÉTÉ GÉNÉRALE PRIVATE BANKING BELGIUM.'*

- n) Approval, and insofar as necessary, ratification in accordance with article 556 of the Belgian Companies Code of article II.34.2.2 of the "Public procurement through a limited call for bids Offer nr. e-IB/2010-0" granted on 10 June 2011 by the Flemish authorities ("Flemish Ministry of Governmental Affairs") to the company. This contract concerns fixed phone services and mobile 'voice' and data communication. It is valid for 7 years. Article II.34.2.2 allows the Flemish government to terminate the contract in the case of a change of control over the company.

### **Proposed resolution No. 13:**

*'In accordance with article 556 of the Belgian Companies Code, the general meeting approves and ratifies insofar as necessary article II.34.2.2 of the "Public procurement through a limited call for bids Offer nr. e-IB/2010-02" granted to the company on 10 June 2011 by the Flemish government ("Flemish Ministry of Governmental Affairs").'*

- o) Approval and, insofar as necessary, ratification in accordance with article 556 of the Belgian Companies Code of article 13.11 of the "Machine to Machine Service Agreement" between the company and SPRINT SPECTRUM L.P. on 1 February 2012. This contract determines the modalities of cooperation between SPRINT SPECTRUM L.P. and the company for the delivery of international "Machine to Machine" services to SPRINT SPECTRUM L.P.. Article 13.11 allows SPRINT SPECTRUM L.P. to terminate the "Machine to Machine Service Agreement" or to stop all orders in the case of a change of control over the company by a competitor of SPRINT SPECTRUM L.P..

### **Proposed resolution No. 14:**

*'In accordance with article 556 of the Belgian Companies Code the general meeting approves and ratifies insofar as necessary article 13.11 of the "Machine to Machine Service Agreement" between the company and SPRINT SPECTRUM L.P. on 1 February 2012.'*

## **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 Nos. 1 up to and including 6 and Nos. 9 up to and including 14 of the agenda require a simple majority of the votes of those present or validly represented participating in the vote.

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In order to be adopted, the proposed resolution No. 7 of the agenda requires three-quarters of the votes of those present or validly represented participating in the vote. Furthermore, those attending the meeting must represent half of the share capital as required by article 558 of the Belgian Companies Code.

In order to be adopted, the proposed resolution No. 8 of the agenda requires four-fifth of the votes of those present or validly represented participating in the vote. Furthermore, those attending the meeting must represent half of the share capital as required by article 559 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.

A – The **registration** of the shares in their name by **Wednesday 18 April 2012 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 on the part of 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.

*\*Bearer shares:* registration will occur on the delivery of the shares to a financial institution of choice by the shareholder at the latest on **Wednesday 18 April 2012**. The shareholder will receive from the financial institution a certificate listing the number of shares that were delivered on the Record date.

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, by the clearing house or the financial institution will be attached to the notification as the case may be.

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](mailto:ebe.issuer@euroclear.com)) or by postal services (Schipholaan 6, 1140 Brussels). These must arrive at Euroclear Belgium at the latest on **Thursday 26 April 2012 at 16.00 hours**.

The holders of *dematerialised shares* and of *bearer shares* are asked to notify Euroclear Belgium directly through their financial institution within the aforementioned deadline of

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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 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.

A template for voting by proxy or by correspondence is available on the website of the company at the following address: [www.mobistar.be/investorinfo](http://www.mobistar.be/investorinfo). This form may also be requested via fax (+32 2 745 86 46), via e-mail ([anske.deporre@mail.mobistar.be](mailto:anske.deporre@mail.mobistar.be)) or via postal services (at the seat of the company – for the attention of Ms Anske De Porre).

The original proxies, drafted in accordance with the template prescribed by the company, must be handed to the company (for the attention of Ms Anske De Porre) at the latest on **Thursday 26 April 2012 at 16.00 hours**. The proxies may also be sent via fax (+32 2 745 86 45) or e-mail ([anske.deporre@mail.mobistar.be](mailto:anske.deporre@mail.mobistar.be)) within the same deadline, in so far as the signed original proxies are handed over at the latest at the beginning of the meeting at the bureau of the general meeting.

The original forms for voting by correspondence should arrive at the company (for the attention of Ms Anske De Porre) at the latest on **Thursday 26 April 2012 at 16.00 hours**. A copy may, as the case may be, be sent in advance via fax (+32 2 745 86 45) or e-mail ([anske.deporre@mail.mobistar.be](mailto:anske.deporre@mail.mobistar.be)) insofar as the original arrives at the company at the latest on **Thursday 26 April 2012 at 16.00 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](mailto:anske.deporre@mail.mobistar.be)) or via postal services (at the registered office of the company – for the attention of Ms Anske De Porre). Any requests to this end must arrive at the company at the latest on **Tuesday 10**



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**April 2012 at 16.00 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: [www.mobistar.be/investorinfo](http://www.mobistar.be/investorinfo).

The agenda which will then, as the case may be, be modified will be published at the latest on **Tuesday 17 April 2012**.

### 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 must be submitted prior to the meeting via fax (+32 2 745 86 45), e-mail ([anske.deporre@mail.mobistar.be](mailto:anske.deporre@mail.mobistar.be)) or postal services (at the registered office of the company – for the attention of Ms Anske De Porre). These questions must arrive at the company at the latest on **Thursday 26 April 2012 at 16.00 hours**.

Detailed information concerning this right will be made available on the website of the company at the following address: [www.mobistar.be/investorinfo](http://www.mobistar.be/investorinfo).

### 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 ([www.mobistar.be/investorinfo](http://www.mobistar.be/investorinfo)) as from **Friday 30 March 2012 (inclusive)**. From this date 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](mailto:anske.deporre@mail.mobistar.be)) or postal services (at the registered office of the company – for the attention of Ms Anske De Porre).

*\* The resumes of the candidate directors are available on the website of the company.*

The board of directors

