

MOBISTAR
A LIMITED LIABILITY COMPANY
AVENUE DU BOURGET 3
1140 BRUSSELS

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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 7 May 2014 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 2013.**
- b) **Presentation and discussion of the statutory auditor's report on the company's annual accounts for the financial year ended 31 December 2013.**
- c) **Approval of the remuneration report for the financial year ended 31 December 2013.**
Proposed resolution No. 1:
'The general meeting approves the remuneration report for the financial year ended 31 December 2013.'
- d) **Approval of the company's annual accounts for the financial year ended 31 December 2013 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 2013, 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 2013.'

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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 2013.'

g) Board of directors: end of mandate.

The mandate of the following directors ends immediately after this general meeting: Mrs Geneviève ANDRÉ-BERLIAT, Mrs Brigitte BOURGOIN-CASTAGNET, Mr Eric DEKEULENEER, Mr Johan DESCHUYFFELEER, Mr Bertrand DU BOUCHER, Mr Jean Marc HARION, Mr Gérard RIES, Mr Benoit SCHEEN, Mr Jan STEYAERT, CONSEIL GESTION ORGANISATION SA represented by Mr Philippe DELAUNOIS, SOCIÉTÉ DE CONSEIL EN GESTION ET STRATÉGIE D'ENTREPRISES SPRL represented by Mrs Nadine ROZENCWEIG-LEMAITRE and WIREFREE SERVICES BELGIUM SA represented by Mr Aldo CARDOSO.

h) Board of directors: appointment.

Proposed resolution No. 5:

'The general meeting resolves to re-appoint Mrs Geneviève ANDRÉ-BERLIAT as director for a term of three years. Her mandate will expire after the annual general meeting in 2017.'*

Proposed resolution No. 6:

'The general meeting resolves to re-appoint Mr Johan DESCHUYFFELEER as director for a term of three years. His mandate will expire after the annual general meeting in 2017. It appears from the elements known by the company and from the statement made by Mr Johan DESCHUYFFELEER that he meets the independence criteria set out in article 526ter of the Companies Code.'*

Proposed resolution No. 7:

'The general meeting resolves to re-appoint Mr Bertrand DU BOUCHER as director for a term of three years. His mandate will expire after the annual general meeting in 2017.'*

Proposed resolution No. 8:

'The general meeting resolves to re-appoint Mr Jean Marc HARION as director for a term of three years. His mandate will expire after the annual general meeting in 2017.'*

Proposed resolution No. 9:

'The general meeting resolves to re-appoint Mr Gérard RIES as director for a term of three years. His mandate will expire after the annual general meeting in 2017.'*

Proposed resolution No. 10:

'The general meeting resolves to re-appoint Mr Benoit SCHEEN as director for a term of three years. His mandate will expire after the annual general meeting in 2017.'*

Proposed resolution No. 11:

'The general meeting resolves to re-appoint Mr Jan STEYAERT as director for a term of three years. His mandate will expire after the annual general meeting in 2017.'*

Proposed resolution No. 12:

'The general meeting resolves to re-appoint SPRL SOCIÉTÉ DE CONSEIL EN GESTION ET STRATÉGIE D'ENTREPRISES (abbreviated "SOGESTRA") represented by Mrs Nadine ROZENCWEIG-LEMAITRE as director for a term of three years. Its mandate will expire after the annual general meeting in 2017. 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 ROZENCWEIG-LEMAITRE that they meet the independence criteria set out in article 526ter of the Companies Code.'*

Proposed resolution No. 13:

'The general meeting resolves to appoint Mrs Martine DE ROUCK as director for a term of three years. Her mandate will expire after the annual general meeting in 2017. It appears from the elements known by the company and from the statement made by Mrs Martine DE ROUCK that she meets the independence criteria set out in article 526ter of the Companies Code.'*

Proposed resolution No. 14:

'The general meeting resolves to appoint SPRL LEADERSHIP AND MANAGEMENT ADVISORY SERVICES (abbreviated "LMAS") represented by Mr Grégoire DALLEMAGNE as director for a term of three years. Its mandate will expire after the annual general meeting in 2017. 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. 15:

'The general meeting resolves to appoint Mr PATRICE LAMBERT DE DIESBACH DE BELLEROUCHE as director for a term of three years. His mandate will expire after the annual general meeting in 2017.'*

Proposed resolution No. 16:

'The general meeting resolves to appoint Mr Bruno METTLING as director for a term of three years. His mandate will expire after the annual general meeting in 2017.'*

i) 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-three thousand euro (EUR 33,000) per full financial year. An additional remuneration of two thousand two hundred euro (EUR 2,200) will be granted for each meeting of a committee of the company which the director concerned has personally attended. The payment of this remuneration will be made (where applicable pro rata) after the general meeting has approved the annual accounts for the relevant financial year.*
- *The remuneration of the president of the board of directors is fixed at a lump sum of sixty-six thousand euro (EUR 66,000) per full financial year and for the entire*

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duration of his mandate as president. An additional remuneration of two thousand two hundred euro (EUR 2,200) will be granted for each meeting of a committee of the company of which the president is a member and which he has personally attended. The payment of this remuneration will be made (where applicable pro rata) after the general meeting has approved 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 by-laws and the company's Corporate Governance Charter.'*

j) Statutory auditor: end of mandate, renewal.

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 the present general meeting. On the recommendation of the audit committee and on the proposal of the board of directors, the general meeting resolves to re-appoint DELOITTE BEDRIJFSREVISOREN/RÉVISEURS D'ENTREPRISES SC SCRL, represented by Mr Rik NECKEBROECK and Mr Bernard DE MEULEMEESTER, as statutory auditor of the company for a period of three years expiring immediately after the annual general meeting in 2017. The remuneration of the statutory auditor for the accomplishment of its statutory mission is fixed at a lump sum of two hundred and sixty thousand euro (EUR 260,000) per year, excluding VAT and disbursements (indexed in line with the consumer price index).'

k) Removal of the transitional provisions in article 8 and article 32 of the company's by-laws. These provisions relate respectively to the nature of the shares and the admission to the general meetings. Taking into account that bearer shares are no longer in circulation, and given the legislation abolishing bearer shares, these provisions are no longer required.

Proposed resolution No. 19:

'The general meeting resolves to remove the transitional provisions in article 8 and article 32 of the company's by-laws.'

l) Amendment of article 37 of the company's by-laws by adding a precision with regard to the attendance list.

Proposed resolution No. 20:

'The general meeting resolves to amend the provisions of article 37 of the by-laws as follows:

"ARTICLE 37 - DELIBERATION

Before entering the meeting, an attendance list setting out the name and address of the shareholders as well as the number of shares in respect of which they are participating in the meeting, is signed by the shareholders or by their proxy holder. An attendance list indicating the name and address of the holder of bonds, warrants and certificates issued with the cooperation of the company as well as the number of securities in respect of which they are participating in the meeting, is also signed by each of them or by their proxy holders.

The General Meeting cannot deliberate on points that are not included in the agenda, unless all shareholders are present or represented at the General Meeting and

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unanimously resolve to deliberate on these points.

The directors answer the questions addressed to them by the shareholders at the meeting or in writing with respect to their report or to other points on the agenda, to the extent that the communication of data is not likely to cause prejudice to the commercial interests of the company or to the confidentiality obligations that the company or the directors have committed to.

The auditor(s) answer the questions addressed to them by the shareholders, at the meeting or in writing with respect to his (their) report, to the extent that the communication of data is not likely to cause prejudice to the commercial interests of the company or to the confidentiality obligations that the company, the directors or the auditors have committed to.

The shareholders have the right to ask questions during the meeting or in writing. The written questions may be addressed to the company by electronic means to the address mentioned in the convocation to the General Meeting. The written questions must be received by the company at the latest on the sixth calendar day preceding the date of the General Meeting.

Unless otherwise provided by the law and the by-laws, the resolutions must be taken by a simple majority of votes cast, regardless of the number of shares represented at the meeting. Blank and invalid votes are not added to the votes cast.

The votes must be taken by a show of hands or by roll call, unless the General Meeting resolves otherwise by a simple majority of votes cast. The foregoing does not affect the right of each shareholder to vote by correspondence, by means of a form made available by the company and containing at least the elements set out in article 550 § 2 of the Companies Code.

The form used to vote by correspondence must be received by the company at the latest on the sixth calendar day preceding the General Meeting.

The form used to vote by correspondence addressed to the company for a General Meeting is valid for the successive General Meetings convened with the same agenda.

Any form used to vote by correspondence received by the company before the publication of a revised agenda pursuant to article 533ter of the Companies Code remains valid for the items on the agenda which are covered by it. By means of an exception to the foregoing, the vote exercised with respect to an item on the agenda which is the object of a newly proposed resolution in application of article 533ter of the Companies Code, is null and void.”

- m) Amendment of article 38 of the company's by-laws in order to simplify the procedure of making available copies and extracts of the minutes of the general meeting.**

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Proposed resolution No. 21:

'The general meeting resolves to amend the provisions of article 38 of the by-laws as follows:

"ARTICLE 38 - MINUTES

The minutes of the general meeting are signed by the members of the bureau and by the shareholders who ask to do so.

Copies for use in law suits or for other purposes are signed by two directors.

The minutes must at least contain the elements set out in article 546 of the Companies Code and are published on the website of the company within fifteen calendar days after the General Meeting."

- n) **Decision to extend the authorisation conferred to the board of directors in accordance with article 620 and further of the Companies Code.**

Proposed resolution No. 22:

'The general meeting resolves to replace the current text of article 48 of the company's by-laws with the following text:

"ARTICLE 48

The extraordinary general meeting of the seventh day of May two thousand fourteen has, in accordance with and within the limitations set out in the Companies Code, authorised the board of directors to acquire (by purchase or exchange) on or outside the Stock Exchange the maximum number of shares permitted by the said Code. The price shall not be less than eighty-five per cent (85%) or more than one hundred and fifteen per cent (115%) of the average closing price during the five working days preceding the purchase or exchange. This authorisation shall also be valid for the acquisition (by purchase or exchange) of shares in the company by a direct subsidiary pursuant to article 627, paragraph 1 of the Companies Code. This authorization shall remain valid for a period of five (5) years as from 7 May 2014.

In accordance with the Companies Code, the board of directors is authorised to alienate, on or outside the Stock Exchange, to exchange and/or to cancel the shares acquired by the company at the conditions determined by the board of directors. This authorisation shall also be valid for the alienation, the exchange and/or the cancellation of the shares of the company acquired by a direct subsidiary at a price determined by the board of directors of the latter. The board of directors of the company is also authorised to have such cancellation recorded by a notary public, and to amend and co-ordinate the by-laws in order to bring them in line with the relevant decisions."

- o) **Co-ordination of the by-laws - powers.**

Proposed resolution No. 23:

'The general meeting confers on Mr Johan VAN DEN CRUIJCE, with the right of substitution, all powers necessary to proceed with the coordination of the text of the company's by-laws in accordance with the resolutions taken by the present general meeting, to sign it and to file it with the clerk of the relevant commercial court, in accordance with the applicable legal provisions.'

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p) Approval and, insofar as necessary, ratification in accordance with article 556 of the Belgian Companies Code of article 5.3 A of the “Revolving Credit Facility Agreement” entered into on 11 December 2013 between the company and ATLAS SERVICES BELGIUM SA, pursuant to article 556 of the Companies Code. This Agreement provides for financing of the company by ATLAS SERVICES BELGIUM SA up to a maximum amount of EUR 120,000,000. Article 5.3A allows ATLAS SERVICES BELGIUM SA to terminate this agreement in the event the company undergoes a change of control.

Proposed resolution No. 24:

‘Pursuant to article 556 of the Companies Code, the general meeting approves and, to the extent necessary, ratifies article 5.3 A of the “Revolving Credit Facility Agreement” entered into on 11 December 2013 between the company and ATLAS SERVICES BELGIUM SA.’

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, No. 23 and No. 24 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 Nos. 19 up to and including No. 21 of the agenda require a majority of three fourth of the votes of those present or validly represented participating in the vote. Moreover, those who participate in the meeting should represent at least half of the share capital as required by article 558 of the Companies Code.

In order to be adopted, the proposed resolution No. 22 of the agenda requires a majority of four fifth of the votes of those present or validly represented participating in the vote. Moreover, those who participate in the meeting should represent at least half of the share capital as required by article 559 of the 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 on **Wednesday 23 April 2014 at 24.00 hours** (Belgian time) (« Record date »).

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*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.

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). These must arrive at Euroclear Belgium at the latest on **Thursday 1 May 2014 at 16.00 hours**.

Please note that 1 May is a public holiday in Belgium. In case the notification is sent via postal services, we advise the shareholders to make sure that the notification arrives at the latest on **Wednesday 30 April 2014 at 16.00 hours** at Euroclear Belgium.

The holders of dematerialised shares are asked to notify Euroclear Belgium directly through their financial institution 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 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

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be requested via fax (+32 2 745 86 45), via e-mail (anske.deporre@mail.mobistar.be) or via postal services (at the seat of the company – for the attention of Mrs Anske De Porre).

The original proxies and the original forms for voting by correspondence should arrive at the company (for the attention of Mrs Anske De Porre) at the latest on **Thursday 1 May 2014 at 16.00 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 1 May 2014 at 16 hours**.

Please note that 1 May is a public holiday in Belgium. Therefore, we advise the shareholders to make sure that the original proxy or their original form for voting by correspondence arrives at the latest on **Wednesday 30 April 2014 at 16.00 hours** at the company.

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 15 April 2014 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: <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 22 April 2014**.

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) 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 1 May 2014 at 16.00 hours**.

Please note that 1 May is a public holiday in Belgium. In case the written questions are sent via postal services, we advise the shareholders to make sure that these written questions arrive at the latest on **Wednesday 30 April 2014 at 16.00 hours** at the company.

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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 **Tuesday 1 April 2014**. 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) 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 directors concerned is available on the website of the company