



MOBISTAR
Limited Liability Company
Avenue du Bourget /Bourgetlaan 3
1140 Brussels
0456.810.810 (RPR-RPM Brussels)

**SPECIAL REPORT IN ACCORDANCE WITH ARTICLE 559 OF THE BELGIAN
COMPANIES CODE TO THE EXTRAORDINARY GENERAL SHAREHOLDERS'
MEETING**

We have the honour to present you this report in accordance with the provisions of article 559 of the Belgian Companies Code with a view to a modification of the purpose of Mobistar NV/SA (“the Company”).

The present Company’s purpose is specified in article 3 of the bylaws, which reads as follows:

“ARTICLE 3 – PURPOSE

The purpose of the company is the installation, operation and marketing in Belgium of any telecommunications networks and their derivatives.

The company may, in Belgium and abroad, perform any industrial, commercial, financial, movable goods and real estate transactions that may expand or promote its business, directly or indirectly. It may acquire any moveable goods and real estate, even if this does not have a direct or indirect connection with the company’s purpose.

It may, in any way whatsoever, acquire interests, cooperate or merge with associations, businesses, companies or partnerships that are pursuing the same, a similar or related purpose, or which could promote its business or facilitate the sale of its products or services.”

The proposal to modify the Company's purpose is necessary in order to comply with the provisions of the Flemish Decree of 27 March 2009 "on radio-broadcasting and television". Article 174 of this Decree obliges any editor of non-linear television services that is organised as a private legal entity to include the provision of non-linear television services in the Company's purpose as set out in its bylaws.

Moreover, the extension of the activities of the Company to audio-visual services requires the Company to clearly specify these services in its Company's purpose in accordance with the provisions of article 69 of the Belgian Companies Code.

Finally, it is appropriate to update the Company's purpose in light of the evolutions of the activities of the Company.

On this basis, we propose modifying the purpose of the Company and to replace the provisions of article 3 of the bylaws 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 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.”

Pursuant to article 559 of the Belgian Companies Code, a statement of assets and liabilities must be appended to this report which has not been adopted more than three months previously. Pursuant to article 559 of the Belgian Companies Code, the statutory auditor will issue a separate report in respect of this statement.

We ask you to approve this proposal and to resolve to modify article 3 of the bylaws in accordance with the proposal.

Done in Brussels,

On 23 March 2012,

On behalf of the board of directors,

JAN STEYAERT,
DIRECTOR

JEAN MARC HARION,
DIRECTOR