

UNOFFICIAL TRANSLATION



MOBISTAR  
A LIMITED LIABILITY COMPANY  
AVENUE DU BOURGET 3  
1140 BRUSSELS

VAT BE 0456.810.810 RLE BRUSSELS  
(the "Company")

PROXY

The undersigned (surname, name / company's registered name):

.....  
.....

Domicile / company's registered address:

.....  
.....

Holder of ..... (*dematerialised / registered*<sup>1</sup>) shares of Mobistar SA on the Record date  
(**Wednesday 20 April 2016 at 24 hours – Belgian time**),

Hereby appoints as special representative, with the right of substitution (surname, name /  
company's registered name):

.....  
.....

Domicile / company's registered address:

.....  
.....

<sup>1</sup> Cross out what is not applicable

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To represent him/her at the annual, extraordinary and special general meeting of shareholders of Mobistar SA, which will be held 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:**

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*'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 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 1<sup>st</sup> 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**

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*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".*

### **I) 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 Distribution and Media Agreement" entered into on 6 August 2015 by the Company and MEDIALAAN SA.'*

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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.'*

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.'*

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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.’*

### Voting instructions:

No vote is required for item a)

No vote is required for item b)

Voting instruction on proposed resolution No. 1

for

against

abstain

Voting instruction on proposed resolution No. 2

for

against

abstain

Voting instruction on proposed resolution No. 3

for

against

abstain

Voting instruction on proposed resolution No. 4

for

against

abstain

Voting instruction on proposed resolution No. 5

for

against

abstain

Voting instruction on proposed resolution No. 6

for

against

abstain

Voting instruction on proposed resolution No. 7

for

against

abstain

Voting instruction on proposed resolution No. 8

for

against

abstain

Voting instruction on proposed resolution No. 9

for

against

abstain

Voting instruction on proposed resolution No. 10

for

against

abstain

Voting instruction on proposed resolution No. 11

for

against

abstain

Voting instruction on proposed resolution No. 12

for

against

abstain

Voting instruction on proposed resolution No. 13

for

against

abstain

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Voting instruction on proposed resolution No. 14	<input type="checkbox"/> for	<input type="checkbox"/> against	<input type="checkbox"/> abstain
Voting instruction on proposed resolution No. 15	<input type="checkbox"/> for	<input type="checkbox"/> against	<input type="checkbox"/> abstain
Voting instruction on proposed resolution No. 16	<input type="checkbox"/> for	<input type="checkbox"/> against	<input type="checkbox"/> abstain
Voting instruction on proposed resolution No. 17	<input type="checkbox"/> for	<input type="checkbox"/> against	<input type="checkbox"/> abstain
Voting instruction on proposed resolution No. 18	<input type="checkbox"/> for	<input type="checkbox"/> against	<input type="checkbox"/> abstain
Voting instruction on proposed resolution No. 19	<input type="checkbox"/> for	<input type="checkbox"/> against	<input type="checkbox"/> abstain
Voting instruction on proposed resolution No. 20	<input type="checkbox"/> for	<input type="checkbox"/> against	<input type="checkbox"/> abstain

### If no voting instruction is made:

(a) The representative will vote for; OR  
(b) In case the undersigned crossed out the above mentioned option (a), the representative shall vote in the best interest of the undersigned.

However, should there exist a possible conflict of interest between the representative and the shareholder as foreseen in article 547bis § 4 of the Belgian Companies Code<sup>2</sup>, only the specific voting instructions for each proposed resolution on the agenda will be taken into account.

The representative may also, by virtue of this proxy, represent the undersigned at all subsequent general meetings, that are held with the same agenda by reason of postponement of the latter.

For these purposes, the representative has the power to execute and sign all deeds, documents and minutes, to elect domicile, to have him replaced and, in general, to do what is necessary or useful to execute this mandate, with the promise of ratification on behalf of the undersigned.

The present proxy must arrive at the Company at the latest on **Thursday 28 April 2016 at 17.00 hours** (for the attention of Mrs Anske De Porre). A copy of the proxy may also be sent in advance

<sup>2</sup> A conflict of interest within the meaning of article 547bis § 4 of the Belgian Companies Code may in particular arise where the proxy holder:

1° is the Company itself or a controlling entity of the Company, a controlling shareholder of the Company or is another entity controlled by such shareholder;

2° is a member of the board of directors, of the corporate bodies of the Company, or of a controlling shareholder or controlled entity referred to in 1°;

3° is an employee or an auditor of the Company, or of a controlling shareholder or controlled entity referred to in 1°;

4° has a family relationship with a natural person referred to in 1° to 3°, or is the spouse or the legal cohabitant of such person or of a relative of such person.

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via fax (+32 2 745 86 45) or e-mail (anske.deporre@mail.mobistar.be) in so far as the signed original arrives at the Company at the latest on **Thursday 28 April 2016 at 17.00 hours**.

In case the present proxy is notified to the Company before the publication of the revised agenda in accordance with article 533ter of the Belgian Companies Code, it will remain valid for those items on the agenda covered by the proxy. As an exception to this rule, the proxy holder may, for the agenda items for which in accordance with article 533ter of the Belgian Companies Code new proposals for decisions could be submitted, deviate during the meeting from the instructions of the proxy giver, if carrying out the instructions could prejudice the interests of the proxy giver. The proxy holder must in any case inform the proxy giver of this.

In the event that new items are added to the agenda in accordance with article 533ter of the Belgian Companies Code, the proxy holder:

- is entitled to vote on the newly-added items on the agenda (\*);
- should abstain from voting on the newly-added items on the agenda (\*).

(\*) Cross out what is not applicable

Done in ..... on ..... 2016 (\*\*)

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(\*\*) Please have your signature preceded by the handwritten wording "Good for proxy"