

# Orange Belgium

A LIMITED LIABILITY COMPANY  
AVENUE DU BOURGET 3, 1140 BRUSSELS  
VAT BE 0456.810.810 RLE BRUSSELS  
(the "Company")

## CONVENING NOTICE OF A GENERAL MEETING OF SHAREHOLDERS

The board of directors invites the shareholders to attend the ordinary, extraordinary and special general meeting, which will take place on **Wednesday 6 May 2020 at 11 am** at Avenue du Bourget 3, Evere (1140 Brussels).

### THE AGENDA FOR THIS MEETING IS AS FOLLOWS :

- **Presentation and discussion of the board of directors' management report on the Company's annual accounts for the financial year ended 31 December 2019.**

- **Presentation and discussion of the statutory auditor's report on the Company's said annual accounts.**

- **Approval of the remuneration report for the financial year ended 31 December 2019.**

#### Proposed resolution No. 1 :

The general meeting approves the remuneration report for the financial year ended 31 December 2019.

- **Approval of the Company's annual accounts for the financial year ended 31 December 2019 and appropriation of the result. 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 2019, including the appropriation of the result as proposed, in particular distribution of an ordinary gross dividend of sixty eurocents (EUR 0.60) per share, payable in exchange for coupon No. 20 as follows:

\* "Ex dividend date" on 12 May 2020;

\* "Record date" on 13 May 2020; and

\* "Payment date" on 14 May 2020.

The general meeting decides to grant an identical profit premium pursuant to the Law of 22 May 2001 regarding the employee participation in the company's capital and the establishment of a profit premium for employees, in order to involve the employees in the results of the financial year starting on 1 January 2019 and ending on 31 December 2019. The identical profit premium that the general meeting decides to grant the employees shall comply with the following terms:

- The gross profit premium amounts to two hundred forty-nine euros and nine eurocents (EUR 249,09) for an employee having an employment contract with Orange Belgium SA and having worked on a full time basis during the financial year starting on 1 January 2019 and ending on 31 December 2019. The amount will be granted proportionally in relation to the actual occupation of the employees during the financial year 2019.

- The amount of the profit premium will be calculated prorata temporis (on a daily basis) in case of voluntary suspension or termination of the employment contract. No profit premium will be granted to employees dismissed for serious cause or who voluntarily terminated their employment with the Company during the financial year starting on 1 January 2019 and ending on 31 December 2019.

- **Discharge of the directors.**

#### Proposed resolution No. 3 :

The general meeting grants the directors discharge for the performance of their function up to and including 31 December 2019.

- **Discharge of the statutory auditor.**

#### Proposed resolution No. 4 :

The general meeting grants the statutory auditor discharge for the performance of its function up to and including 31 December 2019.

- **Statutory auditor: end of mandate - reappointment.**

#### Proposed resolution No. 5 :

The general meeting takes notice of the fact that the mandate of the statutory auditor of the Company ends immediately after this general meeting. On the recommendation of the audit committee and on the proposal of the board of directors, the general meeting resolves to reappoint KPMG REVISEURS D'ENTREPRISES SCRL (B00001), as statutory auditor of the Company for a period of three years. Its mandate will expire immediately after the annual general meeting called to approve the financial statements for the 2022 financial year. KPMG REVISEURS D'ENTREPRISES SCRL appoints Mr Alexis PALM (IRE No. A01433), company auditor, as its permanent representative. The annual remuneration of the statutory auditor for the financial years ending 31 December 2020, 2021 and 2022 is fixed at the sum of two hundred seventy-eight thousand euros (EUR 278,000).

- **Board of directors: resignation - appointment.**

#### Proposed resolution No. 6 :

The general meeting acknowledges the resignation of Mr Francis GELIBTER as director of the Company with effect as of 6 May 2020 and resolves to proceed to the appointment of Mrs Clarisse HERIARD DUBREUIL\* with effect as of today. The mandate will be unremunerated and will expire after the ordinary general meeting in 2021.

- **Approval and, to the extent necessary, ratification, of article 13.1 of the shareholders' agreement dated 22 November 2019 entered into between Proximus SA, Orange Belgium SA and MWinz SRL related to MWinz SRL. Article 13.1 allows Proximus SA under certain conditions to terminate the agreement if there is a change of control over the Company.**

#### Proposed resolution No. 7 :

Pursuant to article 7:151 of the Belgian Code on Companies and Associations, the general meeting approves and, to the extent necessary, ratifies article 13.1 of the shareholders' agreement dated 22 November 2019 entered into between Proximus SA, Orange Belgium SA and MWinz SRL related to MWinz SRL.

- **Decision to extend the authorization of the board of directors in accordance with Articles 7:215 et seq. of the Code on Companies and Associations.**

#### Proposed resolution No. 8 :

The general meeting decides to replace the existing Article 48 of the articles of association of the Company by the following text to be incorporated in a new (renumbered) Article 43:

##### "ARTICLE 43

The extraordinary general meeting of 6 May 2020 has, in accordance with and within the limitations set out in the Code on Companies and Associations, authorised the board of directors to acquire shares of the company be it through purchase or exchange, be it on or outside of the regulated market. The company can only acquire shares to the extent that it does not hold more than 20% of its shares. The price of the acquisition shall not be less than eighty-five per cent (85%) nor more than one hundred and fifteen per cent (115%) of the average closing price on the regulated market on which the shares have been admitted to trading during the five working days preceding the purchase or exchange. This authorisation shall remain valid for a period of five (5) years as from 6 May 2020.

This authorisation shall also be valid for the acquisition (by purchase or exchange) of shares in the company by a direct subsidiary pursuant to and under the conditions of article 7:221 et seq. of the Code on Companies and Associations.

To the extent necessary, the board of directors is also authorised, in accordance with the Code on Companies and Associations, to alienate or to cancel the shares acquired by the company. This authorisation shall equally be valid for the cancellation and alienation of the company's shares 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 of own shares 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."

- **Adoption of a new text of the articles of association to adapt them to the decisions taken and resolutions passed and to the Code on Companies and Associations.**

#### Proposed resolution No. 9 :

The general meeting decides to adopt a new text of the articles of association to adapt them to the resolutions passed and to the Code on Companies and Associations.

#### Explanation by the board of directors :

The board of directors of the Company explains that the proposed amendments to the articles of association are merely technical and terminological amendments in order to adapt them to the Code on Companies and Associations. The board of directors refers in this respect to the proposed coordinated text of the articles of association and to the comparison with the existing text of the articles of association as published on the Company's website. Shareholders may by simple request by fax (+32 2 745 86 45), e-mail (anske.deporre@orange.com) or postal services (at the registered office of the Company - to the attention of Mrs Anske De Porre) obtain a copy of these texts.

- **Coordination of the articles of association - powers.**

#### Proposed resolution No. 10 :

The general meeting grants full powers to Mr Johan VAN DEN CRUIJCE, with right of substitution, to coordinate the text of the articles of association of the Company, in accordance with the resolutions adopted by this general meeting, to sign and file them with the Registrar's Office of the competent Business Court in compliance with the relevant legal provisions.

#### Proposed resolution No. 11 :

The general meeting grants full powers to B-DOCS SPRL having its registered office at rue du Taciturne 27, 1000 Brussels, as well as to its respective employees, servants and agents, with right of substitution, to fulfil all required and/or necessary actions, procedures and/or formalities with the legal entities register, an enterprise counter ("Guichet d'entreprise"), the Belgian Official Journal and/or the Crossroads Bank for Enterprises, to ensure (i) the necessary filings, (ii) the publication in the Annexes to the Belgian Official Journal and, (iii) the recording/modification of the data in the Crossroads Bank for Enterprises.

#### 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. 10 and 11 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 and 9 of the agenda require a majority of three-quarters of the votes cast, whereby the abstentions shall neither be included in the numerator nor in the denominator. Furthermore, those participating to the meeting must represent at least half of the Company's share capital, as required by article 7:153 of the Belgian Code on Companies and Associations.

#### 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:

## UNOFFICIAL TRANSLATION

A - The registration of the shares in their name on **Wednesday 22 April 2020 at 12 pm** (Belgian time) ("Record date").

Dematerialised shares: the registration will be determined by the registration of the shares in the name of the shareholder on the Record date 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 the registration of the shares in the name of the shareholder on the Record date in the Company's share register.

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, shall be attached to the notification.

This notification and as the case may be, the certificate ad hoc, must be delivered to Euroclear Belgium (to 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 reach Euroclear Belgium at the latest on **Thursday 30 April 2020 at 4 pm**.

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, shareholder will have to prove their 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 in person, 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.orange.be/en/>. This form may also be requested by fax (+32 2 745 86 45), by e-mail (anske.deporre@orange.com) or by postal services (at the registered office of the Company - to the attention of Mrs Anske De Porre).

The original proxies and the original forms for voting by correspondence must arrive at the Company (to the attention of Mrs Anske De Porre) at the latest on **Thursday 30 April 2020 at 4 pm**. A copy may also be sent in advance via fax (+32 2 745 86 45) or e-mail (anske.deporre@orange.com) provided that the signed originals arrive at the Company at the latest on **Thursday 30 April 2020 at 4 pm**.

#### RIGHT TO PUT ITEMS ON THE AGENDA OR TO TABLE DRAFT RESOLUTIONS FOR DECISION :

One or more shareholders collectively owning at least 3% of the Company's share capital have the right (i) to put items on the agenda of the general meeting and/or (ii) to table draft resolutions for items included or to be included on the agenda.

This right may be exercised by delivering the text of the new agenda items and/or of the proposed resolutions to the Company by e-mail (anske.deporre@orange.com) or by postal services (at the registered office of the Company - to the attention of Mrs Anske De Porre). Any requests to this end must reach the Company at the latest on **Tuesday 14 April 2020 at 4 pm**. The Company will confirm receipt of these requests by e-mail or postal services at the address provided by the shareholder.

Detailed information on this right will be made available on the Company's website at the following address: <http://corporate.orange.be/en/>.

The agenda will then, as the case may be, be revised and published at the latest on **Tuesday 21 April 2020**.

#### 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 may be submitted prior to the meeting by fax (+32 2 745 86 45), by e-mail (anske.deporre@orange.com) or by postal services (at the registered office of the Company - to the attention of Mrs Anske De Porre). These questions must reach the Company at the latest on **Thursday 30 April 2020 at 4 pm**.

Detailed information on this right will be made available on the Company's website at the following address: <http://corporate.orange.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 Company's website (<http://corporate.orange.be/en/>) as from **Friday 3 April 2020**. From this date onwards, the shareholders may also consult these documents at the registered office of the Company (during normal business days and hours) or obtain a copy, free of charge, on simple request by fax (+32 2 745 86 45), by e-mail (anske.deporre@orange.com) or by postal services (at the registered office of the Company - to the attention of Mrs Anske De Porre).

The board of directors

\* The resume of the proposed director is available on the Website of the Company.