

**ECONOCOM GROUP SE**

*A European company making or having made a public offering*

Registered office: Place du Champ de Mars 5, 1050 Brussels

Company number: 0422.646.816 (RLE Brussels)

(hereinafter the "**Company**")

**ANNUAL GENERAL MEETING AND EXTRAORDINARY AND SPECIAL GENERAL  
MEETING OF ECONOCOM GROUP SE OF 15 MAY 2018**

**Vote by proxy**

Shareholders who wish to be represented by a proxyholder are requested to use this form. Unless provided otherwise by law, a shareholder may only appoint one proxyholder.

This form should reach the Company by registered mail no later than **9 May 2018** (Place du Champ de Mars 5, 1050 Brussels, Belgium), or by e-mail at the address [generalsecretariat@econocom.com](mailto:generalsecretariat@econocom.com). The proxyholder must submit the original proxy form no later than at the beginning of the general meetings.

Shareholders wishing to vote by proxy must also comply with all registration and admission formalities described in the notice of the meetings, including notification of their intention to attend the general meetings.

**The undersigned,**

Legal entity:

|                                     |              |
|-------------------------------------|--------------|
| Company name and corporate form:    |              |
| Registered office:                  |              |
| Company number:                     |              |
| Validly represented by:<br>1.<br>2. | Residing at: |

Natural person :

|                  |  |
|------------------|--|
| Last name:       |  |
| First name(s):   |  |
| Domicile:        |  |
| National number: |  |

hereby declares having registered on the registration date (*please enclose a copy of the certificates*) and to hold \_\_\_\_\_ shares in full ownership, bare ownership or usufruct (*cross out where not applicable*) of the European company ECONOCOM GROUP, with its registered office at Place du

Champ de Mars 5, 1050 Brussels, Belgium, registered with the Brussels register for legal entities of the Crossroads Bank of Enterprises under number 0422.646.816 (the "**Company**"),

appoints as proxyholder \_\_\_\_\_,

residing at \_\_\_\_\_.

to whom he/she grants all powers to represent him/her at the general meetings of shareholders to be held on **15 May 2018 at 11.00 a.m.** at Chaussée de Louvain 510/B80, 1930 Zaventem, Belgium, or at any other subsequent general meetings with the same agenda.

### **1. Powers of the proxyholder**

Pursuant to this proxy, the proxyholder can exercise the following powers on behalf of the undersigned:

1. participate in the abovementioned shareholders meetings and, if applicable, approve the adjournment thereof;
2. participate in any other shareholders meetings with the same agenda should the initial shareholders meetings be postponed, adjourned or not have been duly convened;
3. propose items for inclusion on the agenda and approve any amendments to proposals made by other shareholders (including new items to be voted on in accordance with Article 923 of the Belgian Company Code) or by the chairman of the general meetings, provided that instructions have been given accordingly to the proxyholder, by any means, prior to deliberations on the relevant item(s);
4. participate in deliberations and vote as indicated below or, if no instructions have been given, vote in favour of a proposed resolution; and
5. sign any minutes, attendance list, register, instrument or document concerning the foregoing and, in general, do anything which is necessary or useful to execute this proxy.

### **2. Agenda and proposed resolutions for the general meetings of shareholders**

#### **I. Agenda and proposed resolutions for the annual general meeting**

1. Presentation, discussion and explanation of the annual management report of the board of directors, the consolidated financial statements for the financial year which ended on 31 December 2017 and the auditor's report on the consolidated financial statements for the financial year which ended on 31 December 2017.
2. Approval of the statutory financial statements for the financial year which ended on 31 December 2017.

#### **Proposed resolution:**

*Proposal to approve the statutory financial statements for the financial year which ended on 31 December 2017.*

3. Approval of the allocation of profits

#### **Proposed resolution:**

*Proposal to allocate the profits of 4,923,224.36 euro from the financial year which ended on 31 December 2017 and the profits of 87,619,832.36 euro carried forward from the previous financial year as follows:*

*- 192,575.78 euro to the statutory reserve,*

- 6,743,350.64 euro to reserves other than the statutory reserve, and
- 85,607,130.30 euro to the profits carried forward.

4. Discharge of the directors for the performance of their official duties during the financial year which ended on 31 December 2017.

Proposed resolution:

*Proposal to grant discharge to the directors for the financial year which ended on 31 December 2017.*

5. Discharge of Mr Georges Croix for the performance of his official duties as a director, the end of which was acknowledged during the meeting of the board of directors held on 23 November 2017.

Proposed resolution:

*Proposal to grant discharge to Mr Georges Croix for the duties performed in his capacity as director of the Company until the end of his mandate.*

6. Discharge of the auditor for the performance of his official duties during the financial year which ended on 31 December 2017.

Proposed resolution:

*Proposal to grant discharge to the auditor for the financial year which ended on 31 December 2017.*

7. Approval of the remuneration report.

Proposed resolution:

*Proposal to approve the remuneration report.*

8. Powers of attorney.

Proposed resolution:

*Proposal to grant powers of attorney to execute the abovementioned resolutions.*

## **II. Agenda and proposed resolutions for the extraordinary and special general meeting**

1. Reimbursement of the issue premium considered as paid-up capital, in accordance with Article 612 and 613 of the Belgian Company Code for an amount of 0.12 euro per share.

Proposed resolution:

*Proposal to reimburse the issue premium considered as paid-up capital, in accordance with Article 612 and 613 of the Belgian Company Code, including the treasury shares held by the Company, by debit from the non-distributable "issue premium" account, for an amount of 0.12 euro per outstanding share on the ex-coupon date. The coupon detachment entitling to the reimbursement of the issue premium will take place at the end of a two-month period starting on the date of publication of this resolution in the Belgian State Gazette. In accordance with Article 613 of the Belgian Company Code, payment shall occur after coupon detachment.*

2. Approval of change of control clauses provided in the Terms and Conditions of the bonds with regards to the issue of 24,213,075 OCEANE bonds, which was approved by the board of directors on 28 February 2018 for a total principal amount of 199,999,999.50 euro, which will mature on 6 March 2023, in accordance with Article 556 of the Belgian Company Code.

Proposed resolution:

*Proposal to approve, in accordance with Article 556 of the Belgian Company Code, the change of control clauses from the Terms and Conditions of the bonds with regards to the issue of 24,213,075 OCEANE bonds, which was approved by the board of directors on 28 February 2018 for a total principal amount of 199,999,999.50 euro, which will mature on 6 March 2023, and in particular Article 2.9 (a)(v) (early redemption option to the benefit of the bondholders in case of change of control of Econocom Group) and 3.6(c) (adjustment of the conversion ratio of the bonds in case of public offering on Econocom Group's shares), as well as any other change of control clause in the Terms and Conditions of the aforementioned bonds attached to the special report of the board of directors dated 28 February 2018 established in accordance with Articles 583 and 596 of the Belgian Company Code available on Econocom Group's website (<https://finance.econocom.com/en/emissions>) and to proceed with the publication formalities required in Article 556 of the Belgian Company Code. Failure by the general meeting to approve the change of control clauses, or failure to comply with the publication formalities required in Article 556 of the Belgian Company Code prior to 30 June 2018 will result in an increase of the nominal interest rate with 50 basepoints as from 6 March 2019 (Article 2.7 (b) of the Terms and Conditions).*

3. Powers of attorney.

Proposed resolution:

*Proposal to grant powers of attorney to each of the managing directors of Econocom Group SE, with the power to delegate their authority, to execute the abovementioned resolutions and to grant authority to the acting public notary and his clerks, each acting separately, to consolidate the Company's articles of association and ensure fulfilment of the formalities with the company office, the Crossroads Bank of Enterprises, the clerk's office of the Brussels Commercial Court and, as the case may be, the VAT administration.*

**3. Voting instructions**

The proxyholder will vote in name and on behalf of the undersigned as follows:

**I. Annual general meeting**

|  | YES | NO | ABSTENTION |
|--|-----|----|------------|
| 1. Approval of the statutory financial statements for the financial year which ended on 31 December 2017.  |     |    |            |
| 2. Allocation of the profits from the financial year which ended on 31 December 2017 in the amount of 4,923,224.36 euro from the financial year which ended on 31 December 2017 and the profits of 87,619,832.36 euro carried forward from the previous financial year as follows:<br>- 192,575.78 euro to the statutory reserve,<br>- 6,743,350.64 euro to reserves other than the statutory reserve, and<br>- 85,607,130.30 euro to the profits carried forward. |     |    |            |

|    |   |  |  |  |
|----|---|--|--|--|
| 3. | Discharge of the directors for the financial year which ended on 31 December 2017.  |  |  |  |
| 4. | Discharge of Mr Georges Croix for the duties performed in his capacity as director of the Company until the end of his mandate. |  |  |  |
| 5. | Discharge of the auditor for the performance of his official duties during the financial year which ended on 31 December 2017.  |  |  |  |
| 6. | Approval of the remuneration report.  |  |  |  |
| 7. | Grant of powers of attorney to execute the abovementioned resolutions.  |  |  |  |

## II. Extraordinary and special general meeting

|    | YES  | NO | ABSTENTION |  |
|----|--|----|------------|--|
| 1. | Reimbursement of the issue premium considered as paid-up capital, in accordance with Article 612 and 613 of the Belgian Company Code, including the treasury shares held by the Company, by debit from the non-distributable "issue premium" account, for an amount of 0.12 euro per outstanding share on the ex-coupon date. The coupon detachment entitling to the reimbursement of the issue premium will take place at the end of a two-month period starting on the date of publication of this resolution in the Belgian State Gazette. In accordance with Article 613 of the Belgian Company Code, payment shall occur after coupon detachment.   |    |            |  |
| 2. | Approval of the change of control clauses from the Terms and Conditions of the bonds with regards to the issue of 24,213,075 OCEANE bonds, which was approved by the board of directors on 28 February 2018 for a total principal amount of 199,999,999.50 euro, which will mature on 6 March 2023, in accordance with Article 556 of the Belgian Company Code, and in particular Article 2.9 (a)(v) (early redemption option to the benefit of the bondholders in case of change of control of Econocom Group) and 3.6(c) (adjustment of the conversion ratio of the bonds in case of public offering on Econocom Group's shares), as well as any other change of control clause in the Terms and Conditions of the aforementioned bonds attached to the special report of the board of directors dated 28 February 2018 established in accordance with |    |            |  |

|  |  |  |  |
|--|--|--|--|
| <p>Articles 583 and 596 of the Belgian Company Code available on Econocom Group's website (<a href="https://finance.econocom.com/en/emissions">https://finance.econocom.com/en/emissions</a>) , and to proceed with the publication formalities required in Article 556 of the Belgian Company Code. Failure by the general meeting to approve the change of control clauses, or failure to comply with the publication formalities required in Article 556 of the Belgian Company Code prior to 30 June 2018 will result in an increase of the nominal interest rate with 50 basepoints as from 6 March 2019 (Article 2.7 (b) of the Terms and Conditions).</p> |  |  |  |
| <p>3. Powers of attorney to execute the aforementioned decisions.</p>  |  |  |  |

#### 4. New agenda items and proposed resolutions

The undersigned hereby further declares having been informed that, after publication of the notice of the general meetings, one or more shareholders holding jointly at least 3% of the Company's shares capital may request to add items to the agendas of the general meetings or propose new resolutions concerning existing agenda items.

The Company shall publish an amended agenda by **7 May 2018** at the latest if new items or proposed resolutions to be added to the agenda have validly reached the Company.

In that case, the Company shall also provide its shareholders with a new proxy form including the new items or proposed resolutions, and the following rules shall apply:

1. if the present proxy was validly submitted to the Company prior to publication of the amended agenda for the general meetings, it shall remain valid in respect of all agenda items mentioned in the initial notice;
2. if the Company issues an amended agenda with one or more **new proposed resolutions** in respect of items on the initial agenda, the law authorises the proxyholder to derogate during the general meetings from the voting instructions initially given by the undersigned (if any) if, in the proxyholder's opinion, the exercise of these instructions could compromise the interests of the undersigned. The proxyholder must inform the undersigned of any derogation from the latter's voting instructions;
3. if the Company publishes an amended agenda with **new items**, the law requires that the present proxy form indicates whether the proxyholder is authorised or not to vote on these new items or if he must refrain from voting.

In view of the foregoing, the undersigned (*cross out where applicable*):

- authorises the proxyholder to vote on (a) new item(s) added to the agenda of the general meetings; or
- instructs the proxyholder to refrain from voting on (a) new item(s) added to the agenda of the general meetings.

If the undersigned did not cross out any of the abovementioned proposals or crossed out both, the proxyholder should abstain from voting on the new item(s) added to the agenda of the general meetings.

**5. Conflict of interests**

In the event of a conflict of interests between the undersigned and its proxyholder, this latter must comply with Article 547bis §4 of the Belgian Company Code. If the Company is aware of the existence of a conflict of interests, it shall only count the proxyholder's vote if the undersigned has given specific voting instructions for each item on the agenda.

*The undersigned has appointed Mr/Ms \_\_\_\_\_ as his/her proxyholder and is aware that the latter is considered, pursuant to the Belgian Company Code, to have a conflict of interest as set out in Article 547bis §4 of the Belgian Company Code have been fulfilled. Consequently, the undersigned is requested to provide specific voting instructions for each item on the agenda, otherwise Mr/Ms \_\_\_\_\_ shall not be able to vote on the relevant items.*

**6. Indemnification of the proxyholder**

The undersigned hereby commits to indemnify the proxyholder for any damage the latter may incur due to any act accomplished during the performance of this proxy, provided however that the proxyholder acted within the limits of his/her powers. Moreover, the undersigned commits not to request the nullification of any resolution approved by the proxyholder or claim any indemnification from the proxyholder, provided however that the latter acted within the limits of his/her powers.

\*

This proxy is irrevocable. Shareholders that have duly granted a proxy cannot vote at the general meetings in person or by correspondence.

Done in \_\_\_\_\_, on \_\_\_\_\_ 2018.

*(signature)*

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*Please initial each page of this form and sign the last page. Legal entities must indicate the full name and title of each person signing this proxy form on their behalf. Representatives of legal entities must produce documents proving their identity and their power of attorney no later than commencement of the general meetings.*