

## **ANNUAL GENERAL MEETING**

### **BELGACOM**

company limited by shares under public law  
Boulevard du Roi Albert II, 27, 1030 Brussels  
VAT (BE) 202.239.951 – Register of Legal Entities (Brussels)

On this day, 14 April 2010,  
At Rue Stroobants, 51, 1140 Brussels

### **IS CONVENED**

the Annual General Meeting of shareholders of **BELGACOM SA** under public law, with its registered office at Boulevard du Roi Albert II, 27, 1030 Brussels, hereinafter referred to as “*the Company*.”

### **OPENING OF THE MEETING - COMPOSITION OF THE BUREAU**

The meeting is opened at 10.15 a.m. under the chairmanship of Mr Theo Dilissen, Chairman of the Board of Directors.

#### **Working language**

The Chairman points out that in accordance with the law, the working languages are to be Dutch and French. Those not speaking said languages are invited to express themselves in English. The Chairman also points out that any statements made in one of these three languages will be translated simultaneously into the other two languages and that headphones are available to those participants wanting to make use of this translation service.

#### **Composition of the bureau**

The Chairman states that he has appointed Mr Dirk Lybaert as the Secretary of the Meeting. He proposes to appoint Mr Johan Robeyns and Mr Jean-Pierre Dekocker as tellers. No comments are made. The Chairman, Secretary and the tellers together constitute the bureau of the meeting.

### **VERIFICATIONS BY THE BUREAU – ATTENDANCE**

The Chairman reports to the meeting on the observations and verifications made by the bureau during and at the end of the participants' registration formalities with respect to the constitution of the meeting:

### **1. Notice convening shareholders to the meeting**

Before the meeting was opened, references of the notices convening the meeting published in the Belgian Official Gazette and in the press were filed with the bureau. They will be filed in the Company's archives together with the minutes of the meeting. The bureau has noted that these notices were published :

- on the nineteenth of March two thousand and ten in the Belgian Official Gazette;
- on the nineteenth of March two thousand and ten in De Tijd;
- on the nineteenth of March two thousand and ten in l'Echo.

The text of the notice convening the meeting, and the proxy forms, were made available to shareholders on the Company's website ([www.belgacom.com](http://www.belgacom.com)) as from the nineteenth of March two thousand and ten.

The bureau also noted while acknowledging the copy of the letters sent, that a notice convening the meeting has been sent by letter on the nineteenth of March two thousand and ten to the registered shareholders, the holders of registered bonds, the directors and the members of the Board of Auditors.

### **2. Verification of the powers of those participating in the meeting**

The acknowledgements of receipt for the deposit of bearer shares, confirmations of attendance of holders of registered shares, and proxies have been filed with the bureau for verification to ensure that the rules for participating in the meeting are complied with. The originals of these documents will be stored in the Company's archives.

### **3. Attendance list**

An attendance list has been drawn up, which contains the name and address, or the company name and registered office, of all shareholders present or represented at the meeting. It has been signed by each of the shareholders and shareholder representatives attending the meeting. This list has been complemented by a list of the shareholders who have voted by mail in compliance with article 39bis of the articles of association.

The original list will remain appended to these minutes. The related proxies will be stored in the company's archives.

### **4. Verification of a quorum**

The bureau has noted on the basis of the attendance list that the shareholders present or represented at the meeting hold 212,485,223 shares, of a total of 338,025,135 shares issued by the Company. After the deduction of own shares, the number of votes with a voting right totals 320,997,720. Since neither the law nor the articles of association require a quorum for this meeting to be held, the bureau has noted that the meeting is validly composed to deliberate on the items on the agenda.

## **5. Third parties attending the meeting**

Other than the persons mentioned above, the following are also present at the meeting (inter alia):

- members of the Board of Directors;
- members of the Management Committee;
- members of the Board of Auditors;
- company employees and staff of firms employed by Belgacom, in charge of logistics at this meeting.

The Chairman then invites the meeting to note the validity of its composition.

By unanimous consent, the meeting acknowledges that it is validly composed to deliberate on the items on the agenda.

The meeting takes due note of the speeches of the Chairman of the Board of Directors and of the President & CEO.

## **AGENDA**

The Chairman proceeds with the deliberation on the items on the agenda. He reminds the meeting that the first four items on the agenda concern the communication of (i) the management reports of the Board of Directors relating to the annual accounts and consolidated annual accounts at 31 December 2009, (ii) the reports of the Board of Auditors and the auditor respectively relating to the annual accounts and to the consolidated annual accounts at 31 December 2009 (iii) the information provided by the Joint Committee and (iv) the consolidated annual accounts at 31 December 2009.

He also informs the meeting that the items 5 and 6 of the agenda refer to the affiliates Belgacom Mobile, Telindus and Telindus Sourcing which have been absorbed by Belgacom in January 2010. In conformity with article 718 of the Belgian Companies code the annual general meeting of the absorbing company needs to approve the annual accounts and the management reports of the concerned affiliates and give the requested discharges.

The meeting takes due note of these documents and information.

## **QUESTIONS**

Before inviting the shareholders to vote on the motions for resolution set out on the agenda, the Chairman asks the participants who want to ask questions concerning the items on the agenda to do so now.

The meeting deals with the questions of the shareholders.

The Chairman then notes the end of the deliberations.

### **TERMS AND CONDITIONS OF THE VOTING**

Next, the Chairman invites the shareholders to vote on each of the motions for resolution on the agenda.

He reminds them that each share, except for own shares, gives the right to one vote. He also reminds the meeting that only shareholders and representatives of shareholders are entitled to vote.

The Chairman points out that an electronic voting system will be used for the voting.

### **DELIBERATIONS - RESOLUTIONS**

The Chairman then invites the shareholders to vote on each of the motions for resolution on the agenda.

#### **FIRST RESOLUTION**

The Chairman asks the meeting to vote on the motion to approve the annual accounts with regard to the financial year closed on 31 December 2009, including the following allocation of the results:

Profit of the period available for appropriation	245,749,399.82 EUR
Net transfers from the reserves available	433,652,949.65 EUR
Profit to be distributed	679,402,349.47 EUR
Remuneration of capital (gross dividends) *	667,196,870.81 EUR
Other beneficiaries (Personnel)	12,205,478.66 EUR

(\*) : For 2009, the gross dividend amounts to EUR 2.08 per share, entitling shareholders to a dividend net of withholding tax of EUR 1.56 per share, from which, on 4 December 2009, an interim dividend of EUR 0.40 (0.30 EUR per share net of withholding tax) was paid; so that a gross dividend of EUR 1.68 EUR per share (1.26 EUR per share net of withholding tax) will be paid on 23 April 2010. The ex-dividend date is fixed on 20 April 2010, the record date on 22 April 2010 and the payment date on 23 April 2010.

#### **Vote:**

This motion is put to the vote. It is adopted as indicated below:

<b>FOR</b>	99,90 %
<b>AGAINST</b>	0,09 %
<b>ABSTENTION</b>	0,01 %

**SECOND RESOLUTION**

The Chairman asks the meeting to vote on the motion to grant a discharge to the members of the Board of Directors for the exercise of their mandate during the financial year ended on 31 December 2009.

**Vote:**

This motion is put to the vote. It is adopted as indicated below:

<b>FOR</b>	99,82	%
<b>AGAINST</b>	0,18	%
<b>ABSTENTION</b>	0,01	%

**THIRD RESOLUTION**

The Chairman asks that the meeting votes on the motion to grant a special discharge to Mr Robert Tollet for the exercise of his mandate until 30 September 2009.

**Vote:**

This motion is put to the vote. It is adopted as indicated below:

<b>FOR</b>	99,82	%
<b>AGAINST</b>	0,17	%
<b>ABSTENTION</b>	0,01	%

**FOURTH RESOLUTION**

The Chairman asks that the meeting votes on the motion to grant a discharge to the members of the Board of Auditors for the exercise of their mandate during the financial year ended on 31 December 2009.

**Vote:**

This motion is put to the vote. It is adopted as indicated below:

<b>FOR</b>	99,82	%
<b>AGAINST</b>	0,13	%
<b>ABSTENTION</b>	0,04	%

**FIFTH RESOLUTION**

The Chairman asks that the meeting votes on the motion to grant a discharge to the Auditor in charge of the consolidated accounts for the exercise of his mandate during the financial year ended on 31 December 2009.

**Vote:**

This motion is put to the vote. It is adopted as indicated below:

<b>FOR</b>	99,82	%
<b>AGAINST</b>	0,14	%
<b>ABSTENTION</b>	0,04	%

**SIXTH RESOLUTION**

The Chairman asks that the meeting, with the exception of the Belgian State, votes on the motion to appoint Mrs Lutgart Van den Berghe, residing Sparrentsraat 7, 9950 Waarschoot, as Board Member for a period which will expire at the annual general meeting of 2016.

**Vote:**

This motion is put to the vote. It is adopted as indicated below:

<b>FOR</b>	99,07	%
<b>AGAINST</b>	0,87	%
<b>ABSTENTION</b>	0,06	%

**SEVENTH RESOLUTION**

The Chairman asks that the meeting, with the exception of the Belgian State, votes on the motion to appoint Mr. Pierre-Alain De Smedt, residing Hofstraat 28 (B1), 8400 Oostende, as Board Member for a period which will expire at the annual general meeting of 2016.

**Vote:**

This motion is put to the vote. It is adopted as indicated below:

<b>FOR</b>	99,20	%
<b>AGAINST</b>	0,74	%
<b>ABSTENTION</b>	0,06	%

### **EIGHTH RESOLUTION**

The Chairman asks that the meeting votes on the motion to set the remuneration for the mandate of Mrs Lutgart Van den Berghe and Mr Pierre-Alain De Smedt as follows, in accordance with the recommendation of the Nomination and Remuneration Committee:

- Fixed annual remuneration of EUR 25,000;
- Attendance fee of EUR 5,000 per Board meeting attended;
- Attendance fee of EUR 2,500 per BOD advisory committee meeting attended;
- EUR 2,000 per year to cover communications costs.

#### **Vote:**

This motion is put to the vote. It is adopted as indicated below:

<b>FOR</b>	99,99	%
<b>AGAINST</b>	0,00	%
<b>ABSTENTION</b>	0,01	%

### **NINETH RESOLUTION**

The Chairman asks that the meeting votes on the motion to appoint, on recommendation of the Audit and Compliance Committee, on proposal of the Board of Directors and on nomination of the Joint Committee, Deloitte Bedrijfsrevisoren/Réviseurs d'Entreprises SC sfd srl, represented by Mr. Geert Verstraeten and Luc Callaert SC sfd SPRLU, represented by Luc Callaert for the statutory audit mandate of Belgacom SA of public law for a period of six years for an annual audit fee of 240,000 EUR (to be indexed annually).

#### **Vote:**

This motion is put to the vote. It is adopted as indicated below:

<b>FOR</b>	99,98	%
<b>AGAINST</b>	0,01	%
<b>ABSTENTION</b>	0,01	%

### **TENTH RESOLUTION**

The Chairman asks that the meeting votes on the motion to revoke anticipatively the mandate of the auditor in charge of certifying the consolidated accounts for the Belgacom Group, granted to Ernst & Young Bedrijfsrevisoren/ Réviseurs d'Entreprises BCV/SCC, represented by Mr. Marnix Van Dooren.

**Vote:**

This motion is put to the vote. It is adopted as indicated below:

<b>FOR</b>	99,99 %
<b>AGAINST</b>	0,00 %
<b>ABSTENTION</b>	0,01 %

**ELEVENTH RESOLUTION**

The Chairman asks that the meeting votes on the motion to appoint Deloitte Bedrijfsrevisoren/Réviseurs d'Entreprises SC sfd SCRL, represented by Mr. Geert Verstraeten and Mr. Luc Van Coppenolle, in charge of certifying the consolidated accounts for the Belgacom Group, for a period of three years for an annual audit fee of 280,000 EUR (to be indexed annually).

**Vote:**

This motion is put to the vote. It is adopted as indicated below:

<b>FOR</b>	99,98 %
<b>AGAINST</b>	0,01 %
<b>ABSTENTION</b>	0,01 %

The meeting takes note of the decision of the "Cour des Comptes" taken on 10 February 2010, regarding the nomination of Mr Pierre Rion as member of the Board of Auditors of Belgacom S.A. of public law for a new term of six years.

**TWELFTH RESOLUTION**

The Chairman asks that the meeting votes on the motion to approve the annual accounts of Belgacom Mobile SA with regard to the financial year closed on 31 December 2009.

**Vote:**

This motion is put to the vote. It is adopted as indicated below:

<b>FOR</b>	99,88 %
<b>AGAINST</b>	0,09 %
<b>ABSTENTION</b>	0,03 %



**THIRTEENTH RESOLUTION**

The Chairman asks that the meeting votes on the motion to grant a discharge to the members of the Board of Directors of Belgacom Mobile SA for the exercise of their mandate during the financial year closed on 31 December 2009.

**Vote:**

This motion is put to the vote. It is adopted as indicated below:

<b>FOR</b>	99,81	%
<b>AGAINST</b>	0,17	%
<b>ABSTENTION</b>	0,02	%

**FOURTEENTH RESOLUTION**

The Chairman asks that the meeting votes on the motion to grant a discharge to the auditor of Belgacom Mobile SA for the exercise of his mandate during the financial year closed on 31 December 2009.

**Vote:**

This motion is put to the vote. It is adopted as indicated below:

<b>FOR</b>	99,81	%
<b>AGAINST</b>	0,13	%
<b>ABSTENTION</b>	0,06	%

**FIFTEENTH RESOLUTION**

The Chairman asks that the meeting votes on the motion to approve the annual accounts of Telindus NV with regard to the financial year closed on 31 December 2009.

**Vote:**

This motion is put to the vote. It is adopted as indicated below:

<b>FOR</b>	99,88	%
<b>AGAINST</b>	0,09	%
<b>ABSTENTION</b>	0,03	%

**SIXTEENTH RESOLUTION**

The Chairman asks that the meeting votes on the motion to grant a discharge to the members of the Board of Directors of Telindus NV for the exercise of their mandate during the financial year closed on 31 December 2009.

**Vote:**

This motion is put to the vote. It is adopted as indicated below:

<b>FOR</b>	99,81 %
<b>AGAINST</b>	0,14 %
<b>ABSTENTION</b>	0,06 %

**SEVENTEENTH RESOLUTION**

The Chairman asks that the meeting votes on the motion to grant a discharge to the auditor of Telindus NV for the exercise of his mandate during the financial year closed on 31 December 2009.

**Vote:**

This motion is put to the vote. It is adopted as indicated below:

<b>FOR</b>	99,84 %
<b>AGAINST</b>	0,13 %
<b>ABSTENTION</b>	0,02 %

**EIGHTEENTH RESOLUTION**

The Chairman asks that the meeting votes on the motion to approval the annual accounts of Telindus Sourcing SA with regard to the financial year closed on 31 December 2009.

**Vote:**

This motion is put to the vote. It is adopted as indicated below:

<b>FOR</b>	99,88 %
<b>AGAINST</b>	0,09 %
<b>ABSTENTION</b>	0,03 %

**NINETEENTH RESOLUTION**

The Chairman asks that the meeting votes on the motion to grant a discharge to the members of the Board of Directors of Telindus Sourcing SA for the exercise of their mandate during the financial year closed on 31 December 2009.

**Vote:**

This motion is put to the vote. It is adopted as indicated below:

<b>FOR</b>	99,81	%
<b>AGAINST</b>	0,14	%
<b>ABSTENTION</b>	0,06	%

**TWENTIETH RESOLUTION**

The Chairman asks that the meeting votes on the motion to grant a discharge to the auditor of Telindus Sourcing SA for the exercise of his mandate during the financial year closed on 31 December 2009.

**Vote:**

This motion is put to the vote. It is adopted as indicated below:

<b>FOR</b>	99,81	%
<b>AGAINST</b>	0,13	%
<b>ABSTENTION</b>	0,06	%

**CLOSING OF THE MEETING**

The meeting is ended at 12.00

**FOR WHICH THESE MINUTES**

have been drawn up at the location and on the date indicated above.

These minutes are signed by the members of the bureau and by those shareholders and shareholder representatives wishing to do so.