

40				1	EUR	
NAT.	Date of the deposition	No. 0464.030.479	pp.	E.	D.	C 1

**ANNUAL ACCOUNTS AND OTHER DOCUMENTS TO BE DEPOSITED  
IN ACCORDANCE WITH THE COMPANIES CODE**

**IDENTIFICATION**

NAME: **Wireless Technologies**

Legal form: **PLC**

Address: **Koning Albert II-laan**

Nr.: **27**

Postal Code: **1030**

Gemeente: **Schaarbeek**

Country: **Belgium**

Register of Legal Persons (RLP) - Office of the commercial court at: **Brussel, Dutch-speaking**

Internet address : <sup>1</sup>

Company number: **0464.030.479**

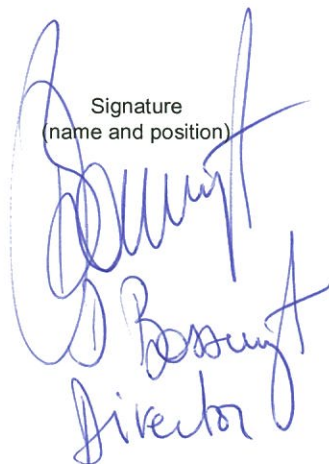
DATE **31/10/2016** of the deposition of the partnership deed OR of the most recent document mentioning the date of publication of the partnership deed and the act changing the articles of association.


ANNUAL ACCOUNTS **IN EURO (2 decimals)** <sup>2</sup>

ANNUAL ACCOUNTS approved by by the General Meeting of **19/04/2017**  
 concerning the financial year covering the period from **01/01/2016** till **30/09/2016**  
 Previous period from **01/01/2015** till **31/12/2015**

The amounts of the previous financial year are / ~~are not~~ <sup>3</sup> identical to those which have been previously published.

Total number of pages deposited: **46** Number of the pages of the standard form not deposited for not being of service: 6.2.1, 6.2.2, 6.2.5, 6.3.1, 6.3.2, 6.3.4, 6.3.6, 6.4.1, 6.4.2, 6.5.1, 6.5.2, 6.16, 6.17, 6.18.2, 9

Signature  
(name and position)  
  
 Director

Signature  
(name and position)  
  
 E. Niekmaes  
 Director

<sup>1</sup> Optional statement.  
<sup>2</sup> If necessary, adjust the unit and currency in which the amounts are expressed  
<sup>3</sup> Delete where appropriate.

**LIST OF DIRECTORS, MANAGERS AND AUDITORS  
AND DECLARATION ABOUT SUPPLEMENTARY  
AUDITING OR ADJUSTMENT MISSION**

**LIST OF DIRECTORS, MANAGERS AND AUDITORS**

COMPLETE LIST WITH name, first name, profession, residence-address (address, number, postal code, municipality) and position with the enterprise

**BOSSUYT Diederik**

Picarstraat 22, box 24, 1080 Sint-Jans-Molenbeek, Belgium

Title : Director

Mandate : 28/03/2013- 18/06/2020

**NICKMANS Eusebio**

Wijvestraat 13, 3520 Zonhoven, Belgium

Title : Director

Mandate : 08/07/2014- 18/06/2020

**Deloitte Bedrijfsrevisoren CVBA CALL 0429.053.863**

Gateway Building Luchthaven Nationaal 1J, 1930 Zaventem, Belgium

Title : Auditor, Lidmaatschapsnummer : B025

Mandate : 16/06/2016- 20/06/2019

Represented by:

1. VAN COPPENOLLE Luc (A01723)

Lange Lozanastraat 270 , 2018 Antwerpen 1, Belgium

**GEORGIS Michel**

Avenue des Eglantines 18, 1410 Waterloo, Belgium

Title : Director

Mandate : 28/03/2013- 16/06/2016

**DECLARATION ABOUT SUPPLEMENTARY AUDITING OR ADJUSTMENT MISSION**

The managing board declares that the assignment neither regarding auditing nor adjusting has been given to a person who was not authorised by law pursuant to art. 34 and 37 of the Law of 22nd April 1999 concerning the auditing and tax professions.

Have the annual accounts been audited or adjusted by an external accountant or auditor who is not an statutory auditor? ~~Yes~~ / No

If YES, mention here after: name, first names, profession, residence-address of each external accountant or auditor, the number of membership with the professional Institute ad hoc and the nature of this engagement:

- A. Bookkeeping of the undertaking \*\*,
- B. Preparing the annual accounts \*\*,
- C. Auditing the annual accounts and/or
- D. Adjusting the annual accounts.

If the assignment mentioned either under A or B is performed by authorised accountants or authorised accountants-tax consultants, information will be given on: name, first names, profession and residence-address of each authorised accountant or accountant-tax consultant, his number of membership with the Professional Institute of Accountants and Tax consultants and the nature of this engagement.

Name, first name, profession, residence-address	Number of membership	Nature of the engagement (A, B, C and/or D)

\* Delete where appropriate.

\*\* Optional disclosure.

## ANNUAL ACCOUNTS

## BALANCE SHEET AFTER APPROPRIATION

	Notes	Codes	Period	Previous period
<b>ASSETS</b>				
<b>FORMATION EXPENSES</b> .....	6.1	20		2.316,22
<b>FIXED ASSETS</b> .....		21/28	<u>384.146,49</u>	<u>1.930.400,06</u>
<b>Intangible fixed assets</b> .....	6.2	21	67.191,13	1.201.833,64
<b>Tangible fixed assets</b> .....	6.3	22/27	313.736,96	724.248,02
Land and buildings .....		22		
Plant, machinery and equipment .....		23		
Furniture and vehicles .....		24	42.517,14	155.238,61
Leasing and other rights .....		25		
Other tangible fixed assets .....		26	271.219,82	569.009,41
Tangible assets under construction and advance payments made .....		27		
<b>Financial fixed assets</b> .....	6.4 / 6.5.1	28	3.218,40	4.318,40
<b>Affiliated enterprises</b> .....	6.15	280/1		
Participating interests .....		280		
Amounts receivable .....		281		
<b>Other enterprises linked by participating interests</b> .....	6.15	282/3		
Participating interests .....		282		
Amounts receivable .....		283		
<b>Other financial assets</b> .....		284/8	3.218,40	4.318,40
Shares .....		284		
Amounts receivable and cash guarantees .....		285/8	3.218,40	4.318,40

	Notes	Codes	Period	Previous period
<b>CURRENT ASSETS</b> .....		29/58	<u>25.583.100,78</u>	<u>37.434.385,73</u>
<b>Amounts receivable after more than one year</b> .....		29		
Trade debtors .....		290		
Other amounts receivable .....		291		
<b>Stocks and contracts in progress</b> .....		3	2.547.481,93	3.093.641,01
Stocks .....		30/36	2.547.481,93	3.093.641,01
Raw materials and consumables .....		30/31		
Work in progress .....		32		
Finished goods .....		33		
Goods purchased for resale .....		34	2.547.481,93	3.093.641,01
Immovable property intended for sale .....		35		
Advance payments .....		36		
Contracts in progress .....		37		
<b>Amounts receivable within one year</b> .....		40/41	21.005.505,30	27.199.921,68
Trade debtors .....		40	444.282,81	1.745.434,37
Other amounts receivable .....		41	20.561.222,49	25.454.487,31
<b>Current investments</b> .....	6.5.1 / 6.6	50/53		
Own shares .....		50		
Other investments and deposits .....		51/53		
<b>Cash at bank and in hand</b> .....		54/58	1.703.302,87	4.942.291,09
<b>Deferred charges and accrued income</b> .....	6.6	490/1	326.810,68	2.198.531,95
<b>TOTAL ASSETS</b> .....		20/58	25.967.247,27	39.367.102,01

	Notes	Codes	Period	Previous period
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b> .....		10/15	<u>19.151.642,68</u>	<u>24.841.662,76</u>
<b>Capital</b> .....	6.7.1	10	35.911.650,59	35.911.650,59
Issued capital .....		100	35.911.650,59	35.911.650,59
Uncalled capital <sup>4</sup> .....		101		
<b>Share premium account</b> .....		11		
<b>Herwaarderingsmeerwaarden</b> .....		12		
<b>Reserves</b> .....		13		
Legal reserve .....		130		
Reserves not available .....		131		
In respect of own shares held .....		1310		
Others .....		1311		
Untaxed reserves .....		132		
Beschikbare reserves .....		133		
<b>Accumulated profits (losses)</b> .....(+)/(-)		14	-16.760.007,91	-11.069.987,83
<b>Investment grants</b> .....		15		
<b>Advance to associates on the sharing out of the assets</b> <sup>5</sup> .....		19		
<b>PROVISIONS AND DEFERRED TAXES</b> .....		16	<u>1.497.157,05</u>	<u>2.508.070,83</u>
<b>Provisions for liabilities and charges</b> .....		160/5	1.497.157,05	2.508.070,83
Pensions and similar obligations .....		160		
Taxation .....		161		
Major repairs and maintenance .....		162		
Environmental liabilities .....		163		
Other risks and costs .....	6.8	164/5	1.497.157,05	2.508.070,83
<b>Deferred taxes</b> .....		168		

<sup>4</sup> Amount to be deducted from the issued capital.

<sup>5</sup> Amount to be deducted from the other components of equity.

	Notes	Codes	Period	Previous period
<b>AMOUNTS PAYABLE</b> .....		17/49	<u>5.318.447,54</u>	<u>12.017.368,42</u>
<b>Amounts payable after more than one year</b> .....	6.9	17		
Financial debts .....		170/4		
Subordinated loans .....		170		
Unsubordinated debentures .....		171		
Leasing and other similar obligations .....		172		
Credit institutions .....		173		
Other loans .....		174		
Trade debts .....		175		
Suppliers .....		1750		
Bills of exchange payable .....		1751		
Advances received on contracts in progress .....		176		
Other amounts payable .....		178/9		
<b>Amounts payable within one year</b> .....	6.9	42/48	4.210.434,08	9.678.568,16
Current portion of amounts payable after more than one year falling due within one year .....		42		
Financial debts .....		43		
Credit institutions .....		430/8		
Other loans .....		439		
Trade debts .....		44	1.730.546,33	6.133.482,60
Suppliers .....		440/4	1.730.546,33	6.133.482,60
Bills of exchange payable .....		441		
Advances received on contracts in progress .....		46		
Taxes, remuneration and social security .....	6.9	45	2.353.094,37	2.858.906,94
Taxes .....		450/3	135.774,75	480.850,53
Remuneration and social security .....		454/9	2.217.319,62	2.378.056,41
Other amounts payable .....		47/48	126.793,38	686.178,62
<b>Accrued charges and deferred income</b> .....	6.9	492/3	1.108.013,46	2.338.800,26
<b>TOTAL LIABILITIES</b> .....		10/49	25.967.247,27	39.367.102,01

## INCOME STATEMENT

	Notes	Codes	Period	Previous period
<b>Operating income and charges</b> .....		70/76A	19.448.565,88	40.775.373,04
Turnover .....	6.10	70	18.386.067,94	37.629.441,08
Increase (decrease) in stocks of finished goods, work and contracts in progress .....		71		
Own construction capitalised .....		72		
Other operating income .....	6.10	74	169.231,43	2.945.931,96
Of which: non-recurring operating income	6.12	76A	893.266,51	200.000,00
<b>Operating charges</b> .....		60/66A	25.063.045,92	51.528.155,90
Raw materials, consumables .....		60	7.859.720,49	19.980.684,14
Purchases .....		600/8	7.149.691,26	17.012.678,23
Decrease (increase) in stocks .....		609	710.029,23	2.968.005,91
Services and other goods .....		61	5.025.422,34	10.673.874,42
Remuneration, social security costs and pensions ..	6.10	62	10.359.551,91	17.218.260,73
Afschrijvingen en waardeverminderingen op oprichtingskosten, op immateriële en materiële vaste activa .....		630	813.586,14	925.505,78
Increase, Decrease in amounts written off stocks contracts in progress and trade debtors: Appropriations (write-backs) .....		631/4	-159.635,05	-256.215,40
Provisions for risks and charges - Appropriations (uses and write-backs) .....	6.10	635/8	-897.998,77	-1.601.797,00
Other operating charges .....	6.10	640/8	9.738,09	30.917,31
Operation charges carried to assets as restructuring costs .....		649		
Non-recurring operating charges .....	6.12	66A	2.052.660,77	4.556.925,92
<b>Operating profit (loss)</b> .....		9901	-5.614.480,04	-10.752.782,86



	Notes	Codes	Period	Previous period
<b>Financial income</b> .....		75/76B		
Recurring financial income .....		75		
Income from financial fixed assets .....		750		
Income from current assets .....		751		
Other financial income .....	6.11	752/9		
Non-recurring financial income .....	6.12	76B		
<b>Financial charges</b> .....	6.11	65/66B	67.992,70	307.460,63
Recurring financial charges		65	67.992,70	307.460,63
Debt charges .....		650	38,53	530,24
Amounts written down on current assets except stocks, contracts in progress and trade debtors .....		651		
Other financial charges .....		652/9	67.954,17	306.930,39
Non recurring financial charges .....	6.12	66B		
<b>Profit (loss) for the period before taxes</b> .....		9903	-5.682.472,74	-11.060.243,49
<b>Transfer from postponed taxes</b> .....		780		
<b>Transfer to postponed taxes</b> .....		680		
<b>Income taxes</b> .....	6.12	67/77	7.547,34	9.744,34
Income taxes .....		670/3	7.547,34	10.197,00
Adjustment of income taxes and write-back of tax provisions .....		77		452,66
<b>Profit (loss) for the period</b> .....		9904	-5.690.020,08	-11.069.987,83
<b>Transfer from untaxed reserves</b> .....		789		
<b>Transfer to untaxed reserves</b> .....		689		
<b>Profit (loss) for the period available for appropriation</b> .....		9905	-5.690.020,08	-11.069.987,83

**APPROPRIATION ACCOUNT**

	Codes	Boekjaar	Vorig boekjaar
<b>Profit (loss) to be appropriated</b> .....(+)/(-)	9906	-16.760.007,91	-22.046.406,80
Gain (loss) to be appropriated .....(+)/(-)	(9905)	-5.690.020,08	-11.069.987,83
Profit (loss) to be carried forward .....(+)/(-)	14P	-11.069.987,83	-10.976.418,97
<b>Transfers from capital and reserves</b> .....	791/2		10.976.418,97
from capital and share premium account .....	791		10.976.418,97
from reserves .....	792		
<b>Transfers to capital and reserves</b> .....	691/2		
to capital and share premium account .....	691		
to the legal reserve .....	6920		
to other reserves .....	6921		
<b>Profit (loss) to be carried forward</b> .....(+)/(-)	(14)	-16.760.007,91	-11.069.987,83
<b>Owner's contribution in respect of losses</b>	794		
<b>Profit to be distributed</b> .....	694/7		
Dividends .....	694		
Director's or managers' entitlements .....	695		
Workers .....	696		
Other beneficiaries .....	697		

**EXPLANATORY DISCLOSURES**

**STATEMENT OF FORMATION EXPENSES**

	Codes	Period	Previous period
<b>Net book value at the end of the period</b> .....	20P	xxxxxxxxxxxxxxx	2.316,22
<b>Movements during the period</b>			
New expenses incurred .....	8002		
Depreciation .....	8003	2.316,22	
Other .....(+)/(-)	8004		
<b>Net book value at the end of the period</b> .....	(20)		
<b>Whereof</b>			
Formation or capital increase expenses, loan issue expenses and other formation expenses .....	200/2		
Restructuring costs .....	204		

	Codes	Period	Previous period
<b>CONCESSIONS, PATENTS, LICENCES, KNOWHOW, BRANDS AND SIMILAR RIGHTS</b>			
<b>Acquisition value at the end of the period</b> .....	8052P	xxxxxxxxxxxxxxx	893.198,85
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8022		
Sales and disposals .....	8032	893.198,40	
Transfers from one heading to another .....(+)/(-)	8042		
<b>Acquisition value at the end of the period</b> .....	8052	0,45	
<b>Depreciation and amounts written down at the end of the period</b> .....	8122P	xxxxxxxxxxxxxxx	858.754,26
<b>Movements during the period</b>			
Recorded .....	8072	34.444,59	
Written back .....	8082		
Acquisitions from third parties .....	8092		
Cancelled owing to sales and disposals .....	8102	893.198,40	
Transfers from one heading to another .....(+)/(-)	8112		
<b>Depreciation and amounts written down at the end of the period</b> .....	8122	0,45	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	211		

	Codes	Period	Previous period
<b>GOODWILL</b>			
<b>Acquisition value at the end of the period</b> .....	8053P	xxxxxxxxxxxxxxx	5.312.849,57
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8023	43.400,00	
Sales and disposals .....	8033	5.138.393,63	
Transfers from one heading to another .....(+)/(-)	8043		
<b>Acquisition value at the end of the period</b> .....	8053	217.855,94	
<b>Depreciation and amounts written down at the end of the period</b> .....	8123P	xxxxxxxxxxxxxxx	4.145.460,52
<b>Movements during the period</b>			
Recorded .....	8073	1.143.597,92	
Written back .....	8083		
Acquisitions from third parties .....	8093		
Cancelled owing to sales and disposals .....	8103	5.138.393,63	
Transfers from one heading to another .....(+)/(-)	8113		
<b>Depreciation and amounts written down at the end of the period</b> .....	8123	150.664,81	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	212	<u>67.191,13</u>	

	Codes	Period	Previous period
<b>FURNITURE AND VEHICLES</b>			
Acquisition value at the end of the period .....	8193P	xxxxxxxxxxxxxxx	2.916.134,86
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8163	35.987,90	
Sales and disposals .....	8173	2.768.633,18	
Transfers from one heading to another .....(+)/(-)	8183		
Acquisition value at the end of the period .....	8193	183.489,58	
Revaluation surpluses at the end of the period .....	8253P	xxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded .....	8213		
Acquisitions from third parties .....	8223		
Cancelled .....	8233		
Transfers from one heading to another .....(+)/(-)	8243		
Revaluation surpluses at the end of the period .....	8253		
Depreciation and amounts written down at the end of the period	8323P	xxxxxxxxxxxxxxx	2.760.896,25
<b>Movements during the period</b>			
Recorded .....	8273	148.709,37	
Written back .....	8283		
Acquisitions from third parties .....	8293		
Cancelled owing to sales and disposals .....	8303	2.768.633,18	
Transfers from one heading to another .....(+)/(-)	8313		
Depreciation and amounts written down at the end of the period .....	8323	140.972,44	
<b>NET BOOK VALUE AT THE END OF THE PERIOD .....</b>	(24)	<u>42.517,14</u>	

	Codes	Period	Previous period
<b>OTHER TANGIBLE FIXED ASSETS</b>			
Acquisition value at the end of the period .....	8195P	xxxxxxxxxxxxxxxx	2.494.611,71
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8165		
Sales and disposals .....	8175	2.018.964,31	
Transfers from one heading to another .....(+)/(-)	8185		
Acquisition value at the end of the period .....	8195	475.647,40	
Revaluation surpluses at the end of the period .....	8255P	xxxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded .....	8215		
Acquisitions from third parties .....	8225		
Cancelled .....	8235		
Transfers from one heading to another .....(+)/(-)	8245		
Revaluation surpluses at the end of the period .....	8255		
Depreciation and amounts written down at the end of the period	8325P	xxxxxxxxxxxxxxxx	1.925.602,30
<b>Movements during the period</b>			
Recorded .....	8275	297.789,92	
Written back .....	8285		
Acquisitions from third parties .....	8295		
Cancelled owing to sales and disposals .....	8305	2.018.964,64	
Transfers from one heading to another .....(+)/(-)	8315		
Depreciation and amounts written down at the end of the period .....	8325	204.427,58	
<b>NET BOOK VALUE AT THE END OF THE PERIOD .....</b>	<b>(26)</b>	<b>271.219,82</b>	

	Codes	Period	Previous period
<b>OTHER ENTERPRISES - PARTICIPATING INTERESTS AND SHARES</b>			
Acquisition value at the end of the period .....	8393P	xxxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8363		
Sales and disposals .....	8373		
Transfers from one heading to another .....(+)/(-)	8383		
Acquisition value at the end of the period .....	8393		
Revaluation surpluses at the end of the period .....	8453P	xxxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded .....	8413		
Acquisitions from third parties .....	8423		
Cancelled .....	8433		
Transfers from one heading to another .....(+)/(-)	8443		
Revaluation surpluses at the end of the period .....	8453		
Amounts written down at the end of the period .....	8523P	xxxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded .....	8473		
Written back .....	8483		
Acquisitions from third parties .....	8493		
Cancelled owing to sales and disposals .....	8503		
Transfers from one heading to another .....(+)/(-)	8513		
Amounts written down at the end of the period .....	8523		
Uncalled amounts at the end of the period .....	8553P	xxxxxxxxxxxxxxxx	
Movements during the period .....(+)/(-)	8543		
Uncalled amounts at the end of the period .....	8553		
<b>NET BOOK VALUE AT THE END OF THE PERIOD .....</b>	<b>(284)</b>	<hr/>	
<b>OTHER ENTERPRISES - AMOUNTS RECEIVABLE</b>			
<b>NET BOOK VALUE AT THE END OF THE PERIOD .....</b>	<b>285/8P</b>	<hr/> xxxxxxxxxxxxxxxx	<hr/> 4.318,40
<b>Movements during the period</b>			
Additions .....	8583		
Repayments .....	8593	1.100,00	
Amounts written down .....	8603		
Amounts written back .....	8613		
Exchange differences .....(+)/(-)	8623		
Other .....(+)/(-)	8633		
<b>NET BOOK VALUE AT THE END OF THE PERIOD .....</b>	<b>(285/8)</b>	<hr/> 3.218,40	
<b>ACCUMULATED AMOUNTS WRITTEN OFF ON AMOUNTS RECEIVABLE AT THE END OF THE PERIOD .....</b>	<b>8653</b>	<hr/>	



**OTHER INVESTMENTS AND DEPOSIT, DEFERRED CHARGES AND ACCRUED INCOME (ASSETS)**

**INVESTMENTS: OTHER INVESTMENTS AND DEPOSITS**

**Shares and current investments other than fixed income investments ..**  
 Shares - Book value increased with the uncalled amount .....  
 Shares - Uncalled amount .....  
 Precious metals and works of art .....

**Fixed income securities .....**  
 Fixed income securities issued by credit institutions .....

**Fixed term accounts with credit institutions .....**  
 With residual term or notice of withdrawal  
     up to one month .....  
     between one month and one year .....  
     over one year .....

**Other investments not mentioned above .....**

Codes	Period	Previous period
51		
8681		
8682		
8683		
52		
8684		
53		
8686		
8687		
8688		
8689		

**DEFERRED CHARGES AND ACCRUED INCOME**

Allocation of heading 490/1 of assets if the amount is significant.

Prepaid rent  
 Prepaid other costs  
 Provision commissions to receive

Period
8.244,74
136.829,72
181.736,22

**STATEMENT OF CAPITAL AND SHAREHOLDING STRUCTURE**

**STATEMENT OF CAPITAL**

**Social capital**

Issued capital at the end of the period .....  
 Issued capital at the end of the period .....

Codes	Period	Previous period
100P	XXXXXXXXXXXXXX	35.911.650,59
(100)	35.911.650,59	

Changes during the period

Structure of the capital  
 Different categories of shares

Registered shares .....  
 Shares dematerialized .....

Codes	Amounts	Number of shares
	35.911.650,59	28.497.519
8702	XXXXXXXXXXXXXX	28.497.519
8703	XXXXXXXXXXXXXX	

**Capital not paid**

Uncalled capital .....  
 Capital called, but not paid .....  
 Shareholders having yet to pay up in full

Codes	Uncalled capital	Capital called, but not paid
(101)		XXXXXXXXXXXXXX
8712	XXXXXXXXXXXXXX	

**OWN SHARES**

Held by the company itself

Amount of capital held .....  
 Number of shares held .....

Held by the subsidiaries

Amount of capital held .....  
 Number of shares held .....

**Commitments to issue shares**

Owing to the exercise of conversion rights

Amount of outstanding convertible loans .....  
 Amount of capital to be subscribed .....  
 Corresponding maximum number of shares to be issued .....

Owing to the exercise of subscription rights

Number of outstanding subscription rights .....  
 Amount of capital to be subscribed .....  
 Corresponding maximum number of shares to be issued .....

Authorized capital, not issued .....

Codes	Period
8721	
8722	
8731	
8732	
8740	
8741	
8742	
8745	
8746	
8747	
8751	

**Shared issued, not representing capital**

Codes	Period
8761	
8762	
8771	
8781	

Distribution

Number of shares held .....

Number of voting rights attached thereto .....

Allocation by shareholder

Number of shares held by the company itself .....

Number of shares held by its subsidiaries .....

## STRUCTURE OF SHAREHOLDINGS OF THE ENTERPRISE AT YEAR-END CLOSING DATE

as shown by the notifications received by the company in accordance with the Companies Code, Article 631 §2, final paragraph, and Article 632 §2, final paragraph; the act of 2 May 2007 on the disclosure of major holdings, Article 14, paragraph four; and the Royal Decree of 21 August 2008 comprising further rules on certain multilateral trading facilities, Article 5.

### AANDEELHOUDERSSTRUCTUUR VAN DE ONDERNEMING OP DE DATUM VAN DE JAARAFSLUITING

zoals die blijkt uit de kennisgevingen die de onderneming heeft ontvangen overeenkomstig het Wetboek van vennootschappen, artikel 631 §2 laatste lid en artikel 632 §2 laatste lid; de wet van 2 mei 2007 betreffende de openbaarmaking van belangrijke deelnemingen, artikel 14 vierde lid; en het koninklijk besluit van 21 augustus 2008 houdende nadere regels betreffende bepaalde multilaterale handelsfaciliteiten, artikel 5.

NAAM van de personen die maatschappelijke rechten van de onderneming in eigendom hebben, met vermelding van het ADRES (van de maatschappelijke zetel, zo het een rechtspersoon betreft), en van het ONDERNEEMINGSNUMMER, zo het een onderneming naar Belgisch recht betreft	Aangehouden maatschappelijke rechten			
	Aard	Aantal stemrechten		%
		Verbonden aan effecten	Niet verbonden aan effecten	
Proximus NV, Koning Albert I-laan 27, 1030 Brussel, België Ondernemingsnummer: 0292.237.881	Op naam	28.497.518		99.99%
Proximus OPAL NV, Koning Albert I-laan 27, 1030 Brussel, België Ondernemingsnummer: 0861.685.672	Op naam	1		00.01%

**PROVISIONS FOR OTHER LIABILITIES AND CHARGES**

**ANALYSIS OF THE HEADING 164/5 OF LIABILITIES IF THE AMOUNT IS SIGNIFICANT**

Period	
Provision transformation plan	978.244,66
Provisions disputes	518.912,39

**STATEMENT OF AMOUNTS PAYABLE, ACCRUED CHARGES AND DEFERRED INCOME**

**BREAKDOWN OF AMOUNTS PAYABLE WITH AN ORIGINAL PERIOD TO MATURITY OF MORE THAN ONE YEAR, ACCORDING TO THEIR RESIDUAL TERM**

**Current portion of amounts payable after more than one year falling due within one year**

	Codes	Period
Financial debts .....	8801	
Subordinated loans .....	8811	
Unsubordinated debentures .....	8821	
Leasing and other similar obligations .....	8831	
Credit institutions .....	8841	
Other loans .....	8851	
Trade debts .....	8861	
Suppliers .....	8871	
Bills of exchange payable .....	8881	
Advance payments received on contracts in progress .....	8891	
Other amounts payable .....	8901	
<b>Total amounts payable after more than one year, not more than one year .....</b>	<b>(42)</b>	

**Amounts payable after more than one year, between one and five years**

Financial debts .....	8802	
Subordinated loans .....	8812	
Unsubordinated debentures .....	8822	
Leasing and other similar obligations .....	8832	
Credit institutions .....	8842	
Other loans .....	8852	
Trade debts .....	8862	
Suppliers .....	8872	
Bills of exchange payable .....	8882	
Advance payments received on contracts in progress .....	8892	
Other amounts payable .....	8902	
<b>Total amounts payable after more than one year, between one and five years .....</b>	<b>8912</b>	

**Amounts payable after more than one year, over five years**

Financial debts .....	8803	
Subordinated loans .....	8813	
Unsubordinated debentures .....	8823	
Leasing and other similar obligations .....	8833	
Credit institutions .....	8843	
Other loans .....	8853	
Trade debts .....	8863	
Suppliers .....	8873	
Bills of exchange payable .....	8883	
Advance payments received on contracts in progress .....	8893	
Other amounts payable .....	8903	
<b>Total amounts payable after more than one year, over five years .....</b>	<b>8913</b>	

**AMOUNTS PAYABLE GUARANTEED** (headings 17 and 42/48 of liabilities)

**Amounts payable guaranteed by Belgian public authorities**

	Codes	Period
Financial debts .....	8921	
Subordinated loans .....	8931	
Unsubordinated debentures .....	8941	
Leasing and other similar obligations .....	8951	
Credit institutions .....	8961	
Other loans .....	8971	
Trade debts .....	8981	
Suppliers .....	8991	
Bills of exchange payable .....	9001	
Advance payments received on contracts in progress .....	9011	
Remuneration and social security .....	9021	
Other amounts payable .....	9051	
<b>Total amounts payable guaranteed by Belgian public authorities .....</b>	<b>9061</b>	

**Amounts payable guaranteed by real guarantees given or irrevocably promised by the enterprise on its own assets**

Financial debts .....	8922	
Subordinated loans .....	8932	
Unsubordinated debentures .....	8942	
Leasing and other similar obligations .....	8952	
Credit institutions .....	8962	
Other loans .....	8972	
Trade debts .....	8982	
Suppliers .....	8992	
Bills of exchange payable .....	9002	
Advance payments received on contracts in progress .....	9012	
Taxes, remuneration and social security .....	9022	
Taxes .....	9032	
Remuneration and social security .....	9042	
Other amounts payable .....	9052	
<b>Total amounts payable guaranteed by real guarantees given or irrevocably promised by the enterprise on its own assets .....</b>	<b>9062</b>	

**AMOUNTS PAYABLE FOR TAXES, REMUNERATION AND SOCIAL SECURITY**

**Taxes** (headings 450/3 and 178/9 of the liabilities)

Expired taxes payable .....	9072	
Non expired taxes payable .....	9073	119.577,75
Estimated taxes payable .....	450	16.197,00

**Remuneration and social security** (headings 454/9 and 178/9 of the liabilities)

Amount due to the National Office of Social Security .....	9076	
Other amounts payable relating to remuneration and social security .....	9077	2.217.319,62

**ACCRUED CHARGES AND DEFERRED INCOME**

Allocation of heading 492/3 of liabilities if the amount is significant

Provisions clawback commissions

Period
1.018.013,46





	Codes	Period	Previous period
<b>Provisions for pensions</b>			
Additions (uses and write-back) ..... (+)/(-)	635		
<b>Amounts written off</b>			
Stocks and contracts in progress			
Recorded .....	9110	81.979,62	55.996,29
Written back .....	9111	245.849,77	312.061,74
Trade debtors			
Recorded .....	9112	4.235,10	150.000,00
Written back .....	9113		150.149,95
<b>Provisions for risks and charges</b>			
Additions .....	9115		
Uses and write-back .....	9116	897.998,77	1.601.797,00
<b>Other operating charges</b>			
Taxes related to operation .....	640	9.738,09	30.917,31
Other charges .....	641/8		
<b>Hired temporary staff and persons placed at the enterprise's disposal</b>			
Total number at the closing date .....	9096	1	3
Average number calculated as full-time equivalents .....	9097	2,2	2,5
Number of actual worked hours .....	9098	3.358	4.296
Charges to the enterprise .....	617	126.827,81	119.672,44

**FINANCIAL RESULTS**

	Codes	Period	Previous period
<b>RECURRING FINANCIAL INCOME</b>			
<b>Other financial income</b>			
Subsidies granted by public authorities and recorded as income for the period			
Capital subsidies .....	9125		
Interest subsidies .....	9126		
Allocation of other financial income			
<b>RECURRING FINANCIAL CHARGES</b>			
Depreciation of loan issue expenses .....	6501		
Capitalized Interests .....	6503		
<b>Amounts written off current assets</b>			
Recorded .....	6510		
Written back .....	6511		
<b>Other financial charges</b>			
Amount of the discount borne by the enterprise, as a result of negotiating amounts receivable .....	653		
<b>Provisions of a financial nature</b>			
Appropriations .....	6560		
Uses and write-backs .....	6561		
<b>Allocation of other financial charges</b>			
Bank charges		60.377,05	135.861,42
Exchange differences		7.577,12	171.068,97

## INCOME AND CHARGE OF EXCEPTIONAL SIZE OR INCIDENCE

	Codes	Period	Previous period
<b>NON-RECURRING INCOME</b> .....	76	893.266,51	200.000,00
<b>Non-recurring operating income</b> .....	(76A)	893.266,51	200.000,00
Write-back of depreciation and of amounts written off intangible and tangible fixed assets .....	760		
Write-back of provisions for extraordinary operating liabilities and charges .....	7620	885.266,18	
Capital gains on disposal of intangible and tangible fixed asset .....	7630		
Other non-recurring operating income .....	764/8	8.000,33	200.000,00
<b>Non-recurring financial income</b> .....	(76B)		
Write-back of amounts written down financial fixed assets .....	761		
Write-back of provisions for extraordinary financial liabilities and charges .....	7621		
Capital gains on disposal of financial fixed assets .....	7631		
Other non-recurring financial income .....	769		
<b>NON-RECURRING EXPENSES</b> .....	66	2.052.660,77	4.556.925,92
<b>Non-recurring operating charges</b> .....	(66A)	2.052.660,77	4.556.925,92
Non-recurring depreciation of and amounts written off formation expenses, intangible and tangible fixed assets .....	660	813.271,88	2.402.153,01
Provisions for extraordinary operating liabilities and charges: Appropriations (uses) .....	6620	772.351,17	1.466.381,69
Capital losses on disposal of intangible and tangible fixed assets .....	6630		
Other non-recurring operating charges .....	664/7	467.037,72	688.391,22
Non-recurring operating charges carried to assets as restructuring costs .....	6690		
<b>Non-recurring financial charges</b> .....	(66B)		
Amounts written off financial fixed assets .....	661		
Provisions for extraordinary financial liabilities and charges - Appropriations (uses) .....	6621		
Capital losses on disposal of financial fixed assets .....	6631		
Other non-recurring financial charges .....	668		
Non-recurring financial charges carried to assets as restructuring costs .....	6691		

**INCOME TAXES AND OTHER TAXES**

**INCOME TAXES**

<b>Income taxes on the result of the period</b> .....
Income taxes paid and withholding taxes due or paid .....
Excess of income tax prepayments and withholding taxes paid recorded under assets .....
Estimated additional taxes .....
<b>Income taxes on the result of prior periods</b> .....
Additional income taxes due or paid .....
Additional income taxes estimated or provided for .....

Codes	Period
9134	7.547,34
9135	
9136	
9137	7.547,34
9138	
9139	
9140	

In so far as taxes of the period are materially affected by differences between the profit before taxes as stated in annual accounts and the estimated taxable profit

Impact of non recurring results on the amount of the income taxes relating to the current period

Period

**Status of deferred taxes**

Deferred taxes representing assets .....
Accumulated tax losses deductible from future taxable profits .....
Other deferred taxes representing assets
Transfer notional interest deduction
Transfer investment deduction
Passive latencies .....
Allocation of deferred taxes representing liabilities

Codes	Period
9141	111.278.952,80
9142	110.800.351,80
	309.668,00
	168.933,00
9144	

**VALUE ADDED TAXES AND OTHER TAXES BORNE BY THIRD PARTIES**

**Value added taxes charged**

To the enterprise (deductible) .....
By the enterprise .....

**Amounts withheld on behalf of third party**

For payroll withholding taxes .....
For withholding taxes on investment income .....

Codes	Period	Previous period
9145	512.588,44	912.620,30
9146	1.864.087,80	5.148.060,67
9147	1.866.143,73	3.273.713,53
9148		

**RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET**

	Codes	Period
<b>PERSONAL GUARANTEES PROVIDED OR IRREVOCABLY PROMISED BY THE ENTERPRISE AS SECURITY FOR DEBTS AND COMMITMENTS OF THIRD PARTIES</b> .....	9149	
<b>Of which</b>		
Bills of exchange in circulation endorsed by the enterprise .....	9150	
Bills of exchange in circulation drawn or guaranteed by the enterprise .....	9151	
Maximum amount for which other debts or commitments of third parties are guaranteed by the enterprise .....	9153	
 <b>REAL GUARANTEES</b>		
<b>Real guarantees provided or irrevocably promised by the enterprise on its own assets as security of debts and commitments of the enterprise</b>		
Mortgages		
Book value of the immovable properties mortgaged .....	9161	
Amount of registration .....	9171	
Pledging of goodwill - Amount of the registration .....	9181	
Pledging of other assets - Book value of other assets pledged .....	9191	
Guarantees provided on future assets - Amount of assets involved .....	9201	
 <b>Real guarantees provided or irrevocably promised by the enterprise on its own assets as security of debts and commitments of third parties</b>		
Mortgages		
Book value of the immovable properties mortgaged .....	9162	
Amount of registration .....	9172	
Pledging of goodwill - Amount of the registration .....	9182	
Pledging of other assets - Book value of other assets pledged .....	9192	
Guarantees provided on future assets - Amount of assets involved .....	9202	

	Codes	Period
<b>GOODS AND VALUES, NOT DISCLOSED IN THE BALANCE SHEET, HELD BY THIRD PARTIES IN THEIR OWN NAME BUT AT RISK TO AND FOR THE BENEFIT OF THE ENTERPRISE</b>		
 <b>SUBSTANTIAL COMMITMENTS TO ACQUIRE FIXED ASSETS</b>		
 <b>SUBSTANTIAL COMMITMENTS TO DISPOSE OF FIXED ASSETS</b>		
 <b>FORWARD TRANSACTIONS</b>		
Goods purchased (to be received) .....	9213	
Goods sold (to be delivered) .....	9214	
Currencies purchased (to be received) .....	9215	
Currencies sold (to be delivered) .....	9216	

**RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET**

**COMMITMENTS RELATING TO TECHNICAL GUARANTEES IN RESPECT OF SALES OR SERVICES**

Period

**AMOUNT, NATURE AND FORM CONCERNING LITIGATION AND OTHER IMPORTANT COMMITMENTS**

Period

**SUPPLEMENT RETIREMENTS OR SURVIVORS PENSION PLANS IN FAVOUR OF THE PERSONNEL OR THE EXECUTIVES OF THE ENTERPRISE**

**Brief description**

The company has a group insurance at a Belgian insurance company for the benefit of its executives.  
 The company has a defined contribution pension plan t financed via group insurance plan.  
 These plans are subject to a minimum efficiency guaranteed by the employer as determined by the law of 28 april

**Measures taken by the enterprise to cover the resulting charges**

**PENSIONS FUNDED BY THE ENTERPRISE**

Estimated amount of the commitments resulting from past services .....

Methods of estimation

Code	Period
9220	

**NATURE AND FINANCIAL IMPACT OF SIGNIFICANT EVENTS AFTER THE CLOSING DATE NOT INCLUDED IN THE BALANCE SHEET OR THE INCOME STATEMENT**

Period

**COMMITMENTS TO PURCHASE OR SALE AVAILABLE TO THE COMPANY AS ISSUER OF OPTIONS FOR SALE OR PURCHASE**

Period

**NATURE AND COMMERCIAL OBJECTIVE OF TRANSACTIONS NOT REFLECTED IN THE BALANCE SHEET**

Provided that the risks or advantages coming from these transactions are significant and if the disclosure of the risks or advantages is necessary to appreciate the financial situation of the company

Estimated rent obligation

Period
402.558,46

**RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET**

**OTHER RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET (including those which can not be quantified)**

Period



**RELATIONSHIPS WITH AFFILIATED ENTERPRISES, ASSOCIATED ENTERPRISES AND OTHERS  
ENTERPRISES LINKED BY PARTICIPATING INTERESTS**

	Codes	Period	Previous period
<b>AFFILIATED ENTERPRISES</b>			
<b>Financial fixed assets</b> .....	(280/1)		
Participating interests .....	(280)		
Subordinated amounts receivable .....	9271		
Other amounts receivable .....	9281		
<b>Amounts receivable</b> .....	9291	20.352.334,33	25.381.344,33
Over one year .....	9301		
Within one year .....	9311	20.352.334,33	25.381.344,33
<b>Current investments</b> .....	9321		
Shares .....	9331		
Amounts receivable .....	9341		
<b>Amounts payable</b> .....	9351	109.657,20	3.244.212,74
Over one year .....	9361		
Within one year .....	9371	109.657,20	3.244.212,74
<b>Personal and real guarantees</b>			
Provided or irrevocably promised by the enterprise as security for debts or commitments of affiliated enterprises .....	9381		
Provided or irrevocably promised by affiliated enterprises as security for debts or commitments of the enterprise .....	9391		
<b>Other significant financial commitments</b> .....	9401		
<b>Financial results</b>			
Income from financial fixed assets .....	9421		
Income from current assets .....	9431		
Other financial income .....	9441		
Debt charges .....	9461		
Other financial charges .....	9471		
<b>Disposal of fixed assets</b>			
Capital gains obtained .....	9481		
Capital losses suffered .....	9491		

**RELATIONSHIPS WITH AFFILIATED ENTERPRISES, ASSOCIATED ENTERPRISES AND OTHERS  
ENTERPRISES LINKED BY PARTICIPATING INTERESTS**

**ASSOCIATED ENTERPRISES**

**Financial fixed assets** .....  
 Participating interests .....  
 Subordinated amounts receivable .....  
 Other amounts receivable .....  
**Amounts receivable** .....  
 Over one year .....  
 Within one year .....  
**Amounts payable** .....  
 Over one year .....  
 Within one year .....  
**Personal and real guarantees**  
 Provided or irrevocably promised by the enterprise as security for debts  
 or commitments of associated enterprises .....  
 Provided or irrevocably promised by associated enterprises as security  
 for debts or commitments of the enterprise .....  
**Other significant financial commitments** .....

Codes	Period	Previous period
9253		
9263		
9273		
9283		
9293		
9303		
9313		
9353		
9363		
9373		
9383		
9393		
9403		
9252		
9262		
9272		
9282		
9292		
9302		
9312		
9352		
9362		
9372		

**OTHER ENTERPRISES LINKED BY PARTICIPATING INTERESTS**

**Financial fixed assets** .....  
 Participating interests .....  
 Subordinated amounts receivable .....  
 Other amounts receivable .....  
**Amounts receivable** .....  
 Over one year .....  
 Within one year .....  
**Amounts payable** .....  
 Over one year .....  
 Within one year .....

**TRANSACTIONS WITH ENTERPRISES LINKED BY PARTICIPATING INTERESTS OUT OF MARKET  
CONDITIONS**

Mention of these transactions if they are significant, including the amount of the transactions, the nature of the link, and all information about the transactions which should be necessary to get a better understanding of the situation of the company

Period

## INFORMATION RELATING TO CONSOLIDATED ACCOUNTS

### INFORMATION TO DISCLOSE BY EACH ENTERPRISE THAT IS SUBJECT TO COMPANY LAW ON THE CONSOLIDATED ACCOUNTS OF ENTERPRISES

~~The enterprise has drawn up published a consolidated annual statement of accounts and a management report\*~~

The enterprise has not published a consolidated annual statement of accounts and a management report, since it is exempt for this obligation for the following reason\*

~~The enterprise and its subsidiaries on consolidated basis exceed not more than one of limits mentioned in art. 16 of Company Law\*~~

~~The enterprise only has subsidiaries which, considering the assessment of the consolidated assets, consolidated financial position or consolidated results, individual or together, are of a negligible size\* (Art. 110 of Company Law)~~

The enterprise itself is a subsidiary of an enterprise which does prepare and publish consolidated accounts in which annual accounts of the enterprise are included\*

If yes, justification of the compliance with all conditions for exemption set out in art. 113 par. 2 and 3 of Company Law:

The Company Wireless Technologies NV is part of the Proximus group that publishes consolidated annual accounts.

Name, full address of registered office and, for an enterprise governed by Belgian Law, the V. A. T. or national number of the parent company preparing and publishing the consolidated accounts required

**PROXIMUS NV**  
**Koning Albert II-laan 27**  
**1030 Brussel 3, Belgium**  
**0202.239.951**

Name, full address of the registered office and, for an enterprise governed by Belgian Law, the company number of the parent company(ies) and the specification whether the parent company(ies) prepare(s) and publish(es) consolidated annual accounts in which the annual accounts of the enterprise are included\*\*

If the parent company(ies) is (are) (an) enterprise(s) governed by foreign law disclose where the consolidated accounts can be obtained\*\*

\* Delete where no appropriate.

\*\* Where the accounts of the enterprise are consolidated at different levels, the information should be given for the consolidated aggregate at the highest level on the one hand and the lowest level on the other hand of which the enterprise is a subsidiary and for which consolidated accounts are prepared and published.

## VALUATION RULES

BE 0464.030.479

Summary of the valuation rules.

General principles :

The annual accounts have been made in accordance with the guidelines of the law of 21 January 2001 and the corresponding royal decrees.

**Intangible Fixed Assets**

Intangible fixed assets consist of the key money of the rented buildings and goodwill. The key money is valued at acquisition cost and amortised on a linear basis over a period of nine years. This period corresponds to the term of the leases.

The Goodwill is mainly software.

Thanks to this acquisition and the resulting synergies and economies of scale (bargaining power, overhead structure and customers trust)

The Phone House has become the leader among the "Telecom specialists". This goodwill is amortised over a period of 20 years.

According to the Board of Shop Managers the net book value of € 0 and the 20-year depreciation period is justified because of the favorable perspectives in terms of profit and turnover.

The activated software is included under the post goodwill on C 6.2.4 for a total net book value of 67 K Eur and are linear depreciated over 48 or 60 months.

**Tangible fixed assets:**

Tangible fixed assets are valued at acquisition price. They are linear depreciated as from the time of use and about their economic life.

The depreciation rates are as follows: percentages :

33% Exhibition equipment

20% Furniture, vehicles and computer equipment

20% Leasing and similar rights

11.1% other tangible fixed assets (Shopfitting)

Sold or disposed fixed assets are reversed. The result of this is processed in the income statement. The repair and maintenance costs are recognised immediately in the income statement. If necessary, additional depreciation or impairment losses are booked taking into account the expected remaining useful life.

**Inventory**

Inventory is valued at acquisition cost according to the weighted average price method, unless this exceeds the market value ("lower of cost or market" principle). On balance sheet date a provision is booked for obsolete or slow rotating inventory items.

**Foreign Currency**

The amounts in foreign currencies are converted into EURO at the balance sheet date in accordance with the official exchange rate. The resulting latent foreign exchange gains will be delayed through the deferred charges account of the liabilities and the latent exchange losses are booked in the income statement.

**Other liabilities and charges**

Provisions for liabilities and charges are posted for clearly identified losses or charges, which are on the balance sheet date probable or certain but of which the amount is uncertain.

**Trade Payables**

Amounts owed are valued at nominal value.

**Valuation rules:**

Mobile phones: the turnover from the sale of mobile phones and accessories is booked in P&L at the time of the sale, as well as the acquisition cost.

Network commissions: the commissions for the sale of connections are booked at the moment of the sale, with a provision for future clawback & non-payment, based on the current rates of the previous months.

Insurances: the turnover from the sale of the insurances follows the payment pattern of the premiums customers pay. Each month, the turnover is posted based on the premium payments of the customer base in that month.

Due to lack of legal criteria, which will allow to identify the transactions with related parties outside normal market conditions, any information could be put under C 6.15.

Based on the previous, the Board of Directors, in application of article 96.6 ° of the companies code, consider that the going concern valuation rules, in the assumption of continuity, can be kept.

**OTHER DOCUMENTS TO BE DEPOSITED IN ACCORDANCE  
WITH THE COMPANIES CODE**

## MANAGEMENT REPORT

### WIRELESS TECHNOLOGIES

Naamloze Vennootschap  
Koning Albert II laan 27  
1030 Schaarbeek  
(the "Company")

Company n°: 0464.030.479 (Brussels Legal entities Register)  
VAT-nummer: BE 464.030.479

### ANNUAL REPORT FOR THE ACCOUNTING PERIOD ENDED 30 SEPTEMBER 2016

Dear shareholder,

On 20 October 2016, an Extraordinary Shareholders' Meeting of the Company was held during which you approved the operation whereby Proximus SA, as the acquiring company, acquired Wireless Technologies SA, as acquired company, through a transaction equivalent to a merger by acquisition (in accordance with Article 676, 1° of the Belgian Companies Code). This transaction was done in accordance with Article 719 and following of the Belgian Companies Code.

Since the transaction was executed without retroactive effect, for accounting purposes, adjacent to the fiscal year ending 31 December 2015, these annual accounts for the period starting 1 January 2016 up until the date on which the operations of the Company are considered to be carried out for the account of Proximus SA (1 October 2016) must be drafted. In accordance with Article 727 of the Belgian Companies Code, these annual accounts have to be submitted for approval to the Shareholders' Meeting of Proximus SA (including the decision to grant discharge to the Directors of the Company).

Considering the above, we have the pleasure of reporting on our management of the Company and submitting, for your approval, the annual accounts for the accounting period as per 30 September 2016.

Both this annual report and the annual accounts are put at your disposal.

#### 1. THE DEVELOPMENT, THE RESULTS AND THE RISKS OF THE COMPANY

##### 1.1. Comments on the annual accounts as per 30 september 2016

The Company closed the accounting year ended on 30 September 2016 with a loss of: € <5.690.020,08>.

The above mentioned loss can be detailed as follows:

Operating revenues for the year ended 30 September 2016 amounted to € 19,448,565.88, which amounted to € 40,775,373.04 for the year ended 31 December 2015. These revenues include non-recurring operating income. These amount to € 893,266.51 for the year ended 30 September 2016, which amounted to € 200,000.00 for the year ended 31 December 2015.

Operating expenses for the year ended 30 September 2016 amounted to € 25,063,045.92, which amounted to € 51,528,155.90 for the year ended 31 December 2015.

These operating expenses include non-recurring operating expenses. These amount to € 2,052,660.77 for the year ended 30 September 2016, which amounted to € 4,556,925.92 for the year ended 31 December 2015.

As a conclusion, the operating loss for the accounting period ended 30 September 2016 amounts to € <5,614,480.04>.

Identical to the previous accounting period ended 31 December 2015, the financial income for the accounting period ended 30 September 2016 were € 0 (zero).

The financial charges for the accounting period ended 30 September 2016 amounted to € 67,992.70, compared to € 307,460.63 for the accounting period closed per 31 December 2015.

Therefore, the loss before taxes for the period ended 30 September 2016 amounted to € <5,682,472.74>.

The income taxes on the result of the accounting period ended 30 September 2016 are € 7,547.34.

The Board of Directors concludes that the loss available for appropriation for the accounting period ended 30 September 2016 equals € <5,690,020.08> .

##### 1.2. Most important risks and uncertainties

The Board of Directors concluded that the most important risks and uncertainties the Company faced during the accounting period ended 30 September 2016 were:

(i) The maturity of the mobile phone (GSM) market combined with the increase of the operational expenses (e.g. headcount costs) ;

**OTHER DOCUMENTS TO BE DEPOSITED IN ACCORDANCE  
WITH THE COMPANIES CODE**

## MANAGEMENT REPORT

(ii) The fierce competition in the sector and the relating pressure on the margins.

### 2. APPROPRIATION OF THE RESULT

The Board of Directors proposes to appropriate the result of the accounting period ended 30 September 2016 as follows:

- Loss of the accounting period ended 30 September 2016	<5,690,020.08> EUR
- Losses carried forward previous years:	<11,069,987.83> EUR

Loss to be carried forward :	<16,760,007.91> EUR
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The equity of the Company per 30 September 2016 was € 19,151,642.68 and is composed as follows:

- Capital :	35,911,650.59 EUR
- Losses carried forward:	<16,760,007.91> EUR
Equity per 30 September 2016:	19,151,642.68 EUR

### 3. VALUATION RULES CONSIDERED IN VIEW OF GOING CONCERN

The Board of Directors notes that Article 96, 6° of the Belgian Companies Code applies as the Balance Sheet shows a loss carried forward, and the profit and loss statements of the two previous consecutive years showed losses.

In view of the foregoing, and pursuant to Article 96, 6° of the Belgian Companies Code, the Board of Directors, believe that the valuation rules can be maintained in the assumption of continuity.

### 4. IMPORTANT EVENTS THAT HAVE OCCURRED AFTER THE CLOSING OF THE ACCOUNTING PERIOD

On 20 October 2016, the Board of Directors of Proximus SA and the Extraordinary Shareholders' Meeting of the Company approved the aforementioned transaction equivalent to a merger by acquisition. As a consequence of this transaction equivalent to a merger by acquisition, the total assets of the Company automatically transferred without any exception nor prejudice to Proximus SA. All operations of the Company as from 1 October 2016 were deemed carried out on behalf of Proximus SA for accounting and tax purposes.

Except for the aforementioned transaction equivalent to a merger by acquisition, there are no events to report after the close of the accounting period on 30 September 2016 that are of such a nature that they could misrepresent the image of the financial statements at 30 September 2016.

### 5. CIRCUMSTANCES THAT CAN SIGNIFICANTLY INFLUENCE THE DEVELOPMENT OF THE COMPANY TO THE EXTENT THAT THEY DO NOT DISADVANTAGE THE COMPANY

The Board of Directors informs the Shareholder that no such circumstances occurred during the accounting period ended as per 30 September 2016.

### 6. RESEARCH AND DEVELOPMENT ACTIVITIES.

During the accounting period ended as per 30 September 2016, the Company did not start neither continue Research and Development activities.

### 7. CAPITAL INCREASES AND ISSUE OF CONVERTIBLE BONDS

During the accounting period ended 30 September 2016, there was no capital increase nor did the Company issue Convertible Bonds.

### 8. ACQUISITION OF OWN SHARES

The Company did not, for the whole accounting period ended 30 September 2016, acquire, directly or indirectly through third party intervention, its own shares.

### 9. CONFLICTS OF INTEREST

During the accounting period ended 30 September 2016, the Board of Directors did not take any decision relating to any matter which gave rise to a conflict of interest in accordance with Article 523 of the Belgian Companies Code.

**OTHER DOCUMENTS TO BE DEPOSITED IN ACCORDANCE  
WITH THE COMPANIES CODE****MANAGEMENT REPORT****10. BRANCHES OUTSIDE BELGIUM**

The Company has no branches outside Belgium.

**11. USE OF FINANCIAL INSTRUMENTS**

In accordance with Article 96,8° of the Belgian Companies Code, the Board of Directors informs the Shareholder that no financial instrument was used by the Company during the accounting period ended per 30 September 2016, which could influence the valuation of assets, liabilities, the financial situation and the profit or loss.

**12. PAYMENT OF VALUE ADDED TAX AND PAYROLL TAXES**

In accordance with Article 442quarter of the Belgian Code of Income Tax (1992) and Article 93undecies of the Belgian Code on Value Added Tax, the Board of Directors informs the Shareholder that the Company has no outstanding debts regarding to these taxes and that the Company is in compliance with all relevant legal obligations.

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We hereby submit for your approval the annual accounts, which give a fair, comprehensive and accurate presentation of the activities that have taken place during the financial year ended on 30 September 2016, and ask that you grant discharge for the exercise of our mandate and that of the auditor for the fiscal year ended on 30 September 2016.

Date: 23 February 2017

For the Board of Directors:

\_\_\_\_\_  
Diederik Bossuyt  
Director Director

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Eusebio Nickmans

**REPORT OF THE AUDITORS**

Verslag commissaris 2016 : draft volgt later



**REPORT OF THE AUDITORS**

Verslag commissaris 2016 : draft volgt later

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Verslag commissaris 2016 : draft volgt later

**SOCIAL BALANCE SHEET**

Number of joint industrial committee:

**STATEMENT OF THE PERSONS EMPLOYED****EMPLOYEES FOR WHOM THE ENTERPRISE SUBMITTED A DIMONA DECLARATION OR WHO ARE RECORDED IN THE GENERAL PERSONNEL REGISTER**

During the current period	Codes	Total	1. Men	2. Women
<b>Average number of employees</b>				
Full-time .....	1001	274,6	198,8	75,8
Part-time .....	1002	10,2	2,9	7,3
Total in full-time equivalents .....	1003	282,1	201,1	81,0
<b>Number of hours actually worked</b>				
Full-time .....	1011	282.904	212.581	70.323
Part-time .....	1012	7.693	2.473	5.220
Total .....	1013	290.597	215.054	75.543
<b>Personnel costs</b>				
Full-time .....	1021	10.130.895,41	7.612.602,22	2.518.293,19
Part-time .....	1022	228.656,50	73.515,20	155.141,30
Total .....	1023	10.359.551,91	7.686.117,42	2.673.434,49
Advantages in addition to wages .....	1033	279.632,89	204.704,50	74.928,39

During the preceding period	Codes	P. Total	1P. Men	2P. Women
Average number of employees in FTE .....	1003	346,1	243,6	102,5
Number of hours actually worked .....	1013	495.413	355.516	139.897
Personnel costs .....	1023	17.218.260,73	12.225.217,86	4.993.042,87
Advantages in addition to wages .....	1033	355.613,53	251.610,27	104.003,26

	Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
<b>At the closing date of the period</b>				
<b>Number of employees</b> .....	105	252	10	259,4
<b>By nature of the employment contract</b>				
Contract for an indefinite period .....	110	252	10	259,4
Contract for a definite period .....	111			
Contract for the execution of a specifically assigned work .....	112			
Replacement contract .....	113			
<b>According to gender and study level</b>				
Men .....	120	186	3	188,4
primary education .....	1200	2		2,0
secondary education .....	1201	166	2	167,6
higher non-university education .....	1202	14	1	14,8
university education .....	1203	4		4,0
Women .....	121	66	7	71,0
primary education .....	1210	1		1,0
secondary education .....	1211	55	6	59,2
higher non-university education .....	1212	8	1	8,8
university education .....	1213	2		2,0
<b>By professional category</b>				
Management staff .....	130			
Employees .....	134	252	10	259,4
Workers .....	132			
Others .....	133			

**HIRED TEMPORARY STAFF AND PERSONNEL PLACED AT THE ENTERPRISE'S DISPOSAL**

**During the period**

Average number of persons employed .....  
 Number of hours actually worked .....  
 Costs for the enterprise .....

Codes	1. Hired temporary staff	2. Persons placed at the enterprise's disposal
150	2,2	
151	3.358	
152	126.827,81	

**LIST OF PERSONNEL MOVEMENTS DURING THE PERIOD**

**ENTRIES**

**Number of employees for whom the enterprise submitted a DIMONA declaration or who have been recorded in the general personnel register during the financial year .....**

**By nature of employment contract**

Contract for an indefinite period .....  
 Contract for a definite period .....  
 Contract for the execution of a specifically assigned work .....  
 Replacement contract .....

Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
205	16		16,0
210	13		13,0
211	3		3,0
212			
213			

**DEPARTURES**

**Number of employees whose contract-termination date has been entered in DIMONA declaration or in the general personnel register during the financial year .....**

**By nature of employment contract**

Contract for an indefinite period .....  
 Contract for a definite period .....  
 Contract for the execution of a specifically assigned work .....  
 Replacement contract .....

**By reason of termination of contract**

Retirement .....  
 Unemployment with extra allowance from enterprise .....  
 Dismissal .....  
 Other reason .....  
 Of which the number of persons who continue to render services to the enterprise at least half-time on a self-employed basis .....

Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
305	63		63,0
310	59		59,0
311	4		4,0
312			
313			
340			
341			
342	24		24,0
343	39		39,0
350			

## INFORMATION ON TRAINING PROVIDED TO EMPLOYEES DURING THE PERIOD

	Codes	Men	Codes	Women
<b>Total of initiatives of formal professional training at the expense of the employer</b>				
Number of employees involved .....	5801	204	5811	82
Number of actual training hours .....	5802	3.770	5812	1.518
Net costs for the enterprise .....	5803	24.548,69	5813	9.887,83
of which gross costs directly linked to training .....	58031	24.548,69	58131	9.887,83
of which fees paid and payments to collective funds .....	58032		58132	
of which grants and other financial advantages received (to deduct).. ..	58033		58133	
<b>Total of initiatives of less formal or informal professional training at the expense of the employer</b>				
Number of employees involved .....	5821		5831	
Number of actual training hours .....	5822		5832	
Net costs for the enterprise .....	5823		5833	
<b>Total of initiatives of initial professional training at the expense of the employer</b>				
Number of employees involved .....	5841		5851	
Number of actual training hours .....	5842		5852	
Net costs for the enterprise .....	5843		5853	