

The Board of Directors of Belgacom SA under public law is pleased to invite its shareholders to attend the annual general meeting on Wednesday 15 April 2015 at 10 a.m. The meeting will take place in the Proximus Lounge, rue Stroobants 51, 1140 Brussels, Belgium. Immediately following the meeting, at 11:30 a.m., an extraordinary general meeting will be held at the same location.

We kindly request that you arrive at least 45 minutes before the start of the meetings so that the registration formalities can be completed.

AGENDA - ANNUAL GENERAL MEETING

1. Examination of the annual reports of the Board of Directors of Belgacom SA under public law with regard to the annual accounts and the consolidated annual accounts at 31 December 2014.
2. Examination of the reports of the Board of Auditors of Belgacom SA under public law with regard to the annual accounts and of the Independent Auditors with regard to the consolidated annual accounts at 31 December 2014.
3. Examination of the information provided by the Joint Committee.
4. Examination of the consolidated annual accounts at 31 December 2014.
5. Approval of the annual accounts of Belgacom SA under public law at 31 December 2014.
Motion for a resolution: approval of the annual accounts with regard to the financial year closed on 31 December 2014, including the following allocation of the results:

Profit of the financial year	+	747,127,067 EUR
Accumulated profits	+	0 EUR
Profit to be appropriated	=	747,127,067 EUR
Net transfers from the reserves	+	17,405,208 EUR
Return on capital (gross dividend)	-	502,449,167 EUR
Other beneficiaries (personnel)	-	41,868,481 EUR
Profit to be carried forward	=	220,214,627 EUR

For 2014, the gross dividend amounts to EUR 1.50 per share, entitling shareholders to a dividend net of withholding tax of EUR 1.125 per share, of which an interim dividend of EUR 0.50 (EUR 0.375 per share net of withholding tax) was already paid out on 12 December 2014; this means that a gross dividend of EUR 1.00 per share (EUR 0.75 per share net of withholding tax) will be paid on 24 April 2015. The ex-dividend date is fixed on 22 April 2015, the record date is 23 April 2015.

6. Approval of the remuneration report.
Motion for a resolution: approval of the remuneration report.
7. Granting of a discharge to the members of the Board of Directors.
Motion for a resolution: granting of a discharge to the members of the Board of Directors for the exercise of their mandate during the financial year closed on 31 December 2014.
8. Granting of a special discharge to the members of the Board of Directors whose mandate ended on 16 April 2014.
Motion for a resolution: granting of a special discharge to Mr. P-A. De Smedt and Mr. O.G. Shaffer for the exercise of their mandate which ended on 16 April 2014.

9. Pending decision on discharge
Motion for a resolution: postponing the vote on the discharge of Mr. Didier Bellens for the execution of his mandate as director during financial year 2013 (until his revocation on 15 November 2013) until a decision has been taken in the pending law suits.
10. Granting of a discharge to the members of the Board of Auditors.
Motion for a resolution: granting of a discharge to the members of the Board of Auditors for the exercise of their mandate during the financial year closed on 31 December 2014.
11. Granting of a discharge to the Independent Auditors for the consolidated accounts of the Belgacom Group.
Motion for a resolution: granting of a discharge to the Independent Auditors Deloitte Statutory Auditors SC sfd SCRL, represented by Mr. G. Verstraeten and Mr. N. Houthaève, for the exercise of their mandate during the financial year closed on 31 December 2014.
12. Appointment of a new Board Member.
Motion for a resolution: to appoint Mr. Martin De Prycker upon nomination by the Board of Directors upon recommendation by the Nomination and Remuneration Committee, as Board Member for a period which will expire at the annual general meeting of 2019.
13. Acknowledgment of the appointment of a member of the Board of Auditors.
The annual general meeting takes note of the decision of the "Cour des Comptes" taken on 4 March 2015, to appoint Mr. Jan Debucquoy as member of the Board of Auditors of Belgacom SA of public law as of 1 April 2015, in replacement of Mr. Romain Lesage whose mandate ends on 31 March 2015.
14. Miscellaneous.

The annual general meeting will be able to deliberate validly regardless of how many shareholders are present or represented, pursuant to Article 38 of the Company's Articles of Association.

Regarding the decision concerning the appointment of Mr. Martin De Prycker, the Belgian State may not participate in the voting, pursuant to Article 18§3 of the Company's Articles of Association.

AGENDA - EXTRAORDINARY GENERAL MEETING

1. Name change
Motion for a resolution: proposal to change the company name to "**PROXIMUS**".

This proposal for a resolution relating to the name change is subject to a double condition precedent, namely: a) the change of the name "Belgacom" to "Proximus" in the Law of 21 March 1991 on the reorganization of certain public-sector commercial undertakings and b) the approval of this name change by Royal Decree deliberated before the Council of Ministers in accordance with Article 41, §4 of the aforementioned law.
2. Amendment of Article 1 and Article 17.4 of the Articles of Association pursuant to the name change
Motion for a resolution: proposal to replace Article 1 of the Articles of Association with the following text:
"The autonomous public-sector company "Proximus" is a company limited by shares under public law in accordance with provisions of the Law of 21 March 1991 on the reorganization of certain public-sector commercial undertakings.

The Company is subject to the statutory and regulatory provisions of commercial law applicable to companies limited by shares in all matters not expressly determined by (or by virtue of) the Law of 21 March 1991 or any other specific legislation.

It is a company which makes or has made public share offerings.

The name "Proximus", preceded or followed by the expressions "société anonyme de droit public" or "naamloze vennootschap van publiek recht " [company limited by shares under public law], must appear on all official documents, invoices, notices, publications, correspondence, order forms and other documents issued by the Company."

And proposal to replace Article 17.4 of the Articles of Association with the following text:

"Section 4

Proximus may only nominate, directly or indirectly, as Directors for its subsidiaries persons that satisfy the criteria laid down in Sections 1 to 3 above, the exception being that it may nominate Proximus employees for such offices."

This proposal for a resolution relating to the change of Articles 1 and 17.4 of the Articles of Association is subject to a double condition precedent, namely: a) the change of the name "Belgacom" to "Proximus" in the Law of 21 March 1991 on the reorganization of certain public-sector commercial undertakings and b) the approval of this name change by Royal Decree deliberated before the Council of Ministers in accordance with Article 41, §4 of the aforementioned law.

3. Powers with regard to items 1 and 2

3.a. Motion for a resolution: proposal to grant all powers to the Secretary General, including the authority of substitution, for the purpose of coordinating the Articles of Association to reflect the resolutions above.

3.b. Motion for a resolution: proposal to grant all powers to the Secretary General, including the authority of substitution, in order to make an unofficial, coordinated version of the Articles of Association available to the shareholders on the website of the Company.

In order for the motions for a resolution regarding items 1 and 2 of this agenda to be validly approved, the shareholders attending the meeting in person or by proxy must represent at least half of the Company's share capital and the resolution must be approved with three-quarters of the votes (in accordance with Article 40 of the Company's Articles of Association).

In order for the motions for resolution regarding item 3 of this agenda to be validly approved, the shareholders attending the meeting in person or by proxy must represent at least half of the company's share capital and the resolutions must be approved by a simple majority of the vote (in accordance with Article 38 of the Company's Articles of Association).

Under Article 41§4 of the Law of 21 March 1991, any amendment to the Articles of Association comes into effect only following approval by the Crown, in an Order in Council deliberated in the Council of Ministers.

Practical provisions

Registration and participation

The company wishes to draw attention to the fact that only shareholders who satisfy the two conditions set out in points A and B will be authorized to participate and vote in the general meetings. These conditions are as follows:

- A. The **registration** of the shares in the name of the shareholder at **midnight, 1 April 2015** (Belgian time) (= "Registration Date").

For dematerialized shares: the shares must be registered in the name of the shareholder, on the "Registration Date", in the accounts of a recognized account holder or a clearing body, without any action being required on the part of the shareholder.

For registered shares: the shares must be registered in the name of the shareholder, on the "Registration Date", in the company's register of shareholders, without any action being required on the part of the shareholder.

- B. Shareholders must give **notification** of their wish to participate in the general meetings and of the number of shares they wish to represent in the voting.

This notification shall take place in the following manner:

For holders of dematerialized shares: they will receive a certificate from the recognized account holder or the clearing body, stating the number of dematerialized shares registered in the name of the shareholder on the "Registration Date". They are requested to instruct their financial institution to immediately inform Euroclear Belgium, within the deadline cited below, of their wish to participate in the general meetings and the number of shares they wish to represent in the voting.

For holders of registered shares: they are requested to inform the Belgacom Secretary General in writing (at Bd. du Roi Albert II 27, (26U021), B-1030 Brussels – secretary.general@belgacom.be – fax +32 2 202 52 00), within the deadline cited below, of the number of shares they wish to represent in the voting at the general meetings.

The notification, in the form of the aforementioned certificate (from the recognized account holder or from the clearing body) or a copy of the notification to the Secretary General, shall be provided to Euroclear Belgium by e-mail (ebe.issuer@euroclear.com), by post (FAO the Issuer Relations department, Bd. du Roi Albert II 1, B-1210 Brussels) or by fax (+32 2 337 54 46). The notification must reach Euroclear Belgium **by no later than 4 p.m., Thursday 9 April 2015**.

Holders of bonds, warrants or certificates issued with the cooperation of the company, who, under the terms of Article 537 of the Company Code, are entitled to attend the meeting with an advisory vote only, are asked to follow the same deposit and prior notification formalities as those imposed on shareholders.

The company emphasizes that these formalities are free of charge for shareholders.

Proxies

Under Article 35 of Belgacom's Articles of Association, shareholders may designate another person as their proxy by post, e-mail or fax. If you arrange to be represented by a third party, please complete and sign the proxy forms available on our website (www.belgacom.com). A copy of the proxy form must be provided to Belgacom, Secretary General, Bd. du Roi Albert II 27 (26U021), B-1030 Brussels – secretary.general@belgacom.be, fax +32 2 202 52 00 **by no later than Thursday, 9 April 2015**.

Please give the signed originals to your proxy. He/she will be required to present them to company representatives on the day of the meeting in order to be admitted to the meetings.

Natural persons attending the meetings in their capacity as shareholders, proxies or representatives of a legal person must be able to show proof of their identity in order to be admitted to the venue of the meetings. Representatives of legal persons must prove their capacity of representative or special proxy.

Voting by post

Pursuant to Article 39bis of Belgacom's Articles of Association, each owner of shares is entitled to vote by post on matters transacted at these meetings. If voting by post, the form that is issued by the company must be used and can be obtained from Belgacom's Secretary General, Bd. du Roi Albert II 27 (26U021), B-1030 Brussels. It is also available on our website: www.belgacom.com. An original copy of the duly signed voting form by post must be received by the company **by no later than Thursday, 9 April 2015** (c/o Secretary General, at the address indicated above).

Documentation

All documents will be made available on the company's website: www.belgacom.com. On working days and during normal office hours, holders of shares, bonds, warrants or certificates issued with the cooperation of the company, may obtain a copy of the documents to be submitted by law, at the following address: Belgacom, Secretary General, Bd. du Roi Albert II 27, B-1030 Brussels.

The documents will be sent free of charge to the owners of bearer shares on 13 March 2015. These documents will also be sent to the directors and the auditors as well as to the persons who have completed the formalities to participate in the general meetings.

Written questions

Shareholders who have validly given notification of their participation in the general meetings by post, e-mail or fax, may submit questions to the directors about their report or the items on the agenda, and to the auditors about their report. Such questions must be received by Belgacom, Secretary General, Bd. du Roi Albert II 27 (26U021), B-1030 Brussels – secretary.general@belgacom.be, fax +32 2 202 52 00, **by no later than Thursday 9 April 2015**.

Additional items on the agenda

One or more shareholders, who together possess at least 3% of Belgacom's share capital, may have items to be dealt with placed on the agenda of the general meetings and submit motions for resolution on items included or to be included in the agenda. Such requests, along with proof of ownership of the required participation, and, as the case may be, the text of the items to be dealt with and the related motions for resolution, must be submitted by e-mail to secretary.general@belgacom.be **by no later than 24 March 2015**. Where applicable, the company will announce the revised agenda by no later than 31 March 2015.