

**Econocom Group SE**

*A European listed company*

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

Company number: 0422.646.816 (RLE Brussels)

(hereinafter the "**Company**")

**ANNUAL GENERAL MEETING AND EXTRAORDINARY GENERAL MEETING OF  
ECONOCOM GROUP SE OF 19 MAY 2020**

**Vote by letter**

**Warning**

In view of the Covid-19 pandemic and the measures and recommendations taken by the public authorities in Europe and Belgium, the Meetings will be organised by videoconference or teleconference.

In addition, in accordance with the articles of Royal Decree No. 4 of April 9, 2020 on various provisions relating to co-ownership and corporate and association law in the context of the Covid-19 pandemic (the "**Royal Decree Covid-19**"), shareholders are requested not to attend the Meetings in person, but to exercise their voting rights exclusively (i) by voting by correspondence prior to the Meetings, or (ii) by giving a proxy prior to the Meetings to a person designated by the Board of Directors, in accordance with the rules set out in this notice.

Shareholders who wish to exercise their voting rights by letter are requested to use this form.

Forms must be sent to the Company by e-mail at: [generalsecretariat@econocom.com](mailto:generalsecretariat@econocom.com), by **13 May 2020**, at the latest. Exceptionally, due to the Covid-19 pandemic, shareholders are requested not to send postal voting forms by registered mail to the Company's registered office. Sending an e-mail accompanied by a scanned or photographed copy of the completed and signed postal voting form is sufficient.

Shareholders who wish to vote by letter must also comply with all registration formalities described in the notice of the general meetings.

Please note that only duly completed correspondence voting form shall be deemed valid.

**The undersigned,**

Legal entity:

Company name and corporate form:	
Registered office:	
Company number:	

Validly represented by: 1. 2.	Residing at:
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Natural person:

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

hereby declares having registered on the registration date (*please enclose a copy of the certificates*) and to hold \_\_\_\_\_ shares in full ownership, bare ownership or usufruct (*cross out where not applicable*) of the European company ECONOCOM GROUP, with its registered office at Place du Champ de Mars 5, 1050 Brussels, Belgium, registered with the Brussels register for legal entities of the Crossroads Bank of Enterprises under number 0422.646.816 (the "**Company**"),

hereby declares to vote by letter with<sup>1</sup> \_\_\_\_\_ shares, as specified below, at the general meetings of shareholders to be held on **19 May 2020 at 11.00 a.m.**, or at any other subsequent general meetings with the same agenda.

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

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

1. Presentation, discussion and explanation of the annual management report of the board of directors, the statutory consolidated financial statements for the financial year which ended on 31 December 2019 and the auditor's report on the statutory consolidated financial statements for the financial year which ended on 31 December 2019.
2. Approval of the statutory financial statements for the financial year which ended on 31 December 2019.  
*Proposed resolution:*  
*Proposal to approve the statutory financial statements for the financial year which ended on 31 December 2019.*
3. Approval of the allocation of profits.  
*Proposed resolution: Proposal to allocate the result of the company's financial year which ended on December 31, 2019 of 19,145,675.57 euros to the result carried forward for 19,145,675.57 euros.*
4. Discharge of the directors for the performance of their official duties during the financial year which ended on 31 December 2019.  
*Proposed resolution:*

<sup>1</sup> Please indicate the number of shares for which you wish to vote by letter.

*Proposal to grant discharge to the directors for the financial year which ended on 31 December 2018.*

5. Discharge of the auditor for the performance of its official duties during the financial year which ended on 31 December 2019.

*Proposed resolution:*

*Proposal to grant discharge to the auditor for the financial year which ended on 31 December 2019.*

6. Renewal of director's appointments.

*Proposed resolution:*

*Proposal to:*

- i. *renew Ms. Adeline Challon-Kemoun's appointment as director of the Company for a duration of 4 years, with immediate effect and ending immediately after the annual general meeting to be held in 2024; Ms. Adeline Challon-Kemoun complies with the requirements of Article 7:87, §1 of the Code on Companies and Associations and can therefore be qualified as independent director within the meaning of this Article; and*
- ii. *renew Ms. Marie-Christine Levet's appointment as director of the Company for a duration of 4 years, with immediate effect and ending immediately after the annual general meeting to be held in 2024; Ms. Marie-Christine Levet complies with the requirements of Article 7:87, §1 of the Code on Companies and Associations and can therefore be qualified as independent director within the meaning of this Article; and*
- iii. *renew Mr. Jean-Philippe Roesch's appointment as director of the Company for a duration of 4 years, with immediate effect and ending immediately after the annual general meeting to be held in 2024;.*

7. Proposal to appoint Econocom International BV as director.

*Proposed resolution:*

*Proposal to appoint Econocom International BV (represented by Jean-Louis Bouchard) as director of the Company for a duration of 4 years, with immediate effect and ending immediately after the general meeting to be held in 2024; this appointment replaces the end of office of Mr Jean-Louis Bouchard, which expires at the present meeting.*

8. Approval of the remuneration report.

*Proposed resolution:*

*Proposal to approve the remuneration report.*

9. Authorisation to grant a maximum of 2,200,000 free shares as part of an incentive plan (in the form of an AGA plan) in favour of company's managers and to grant variable remuneration to executive directors and other managers of the company whose terms and conditions derogate from the requirements of Article 7:91 of the Code on Companies and Associations.

*Proposed resolution:*

*Proposal to authorise the board of directors:*

- i. *to proceed, on one or more occasions, with an attribution of free existing shares up to a maximum of 2,200,000 shares of the company, in favour of the company's managers and, where applicable, other beneficiaries to be determined by the board of directors from among the members of the salaried staff of the ECONOCOM Group,*

- ii. *to set the terms and conditions of the profit-sharing plan (in the form of an AGA plan) under which the free share attribution referred to above may take place, as well as the actual beneficiaries and the terms and conditions of the attribution;*
- iii. *to derogate from the requirements of Article 7:91 of the Code on Companies and Associations, for the determination of the variable remuneration and the granting of shares or share options in favour of existing executive directors and other existing managers of the company.*

#### 10. Powers of attorney

##### Proposed resolution:

*Proposal to grant powers of attorney to (i) each of the managing directors and managers of Econocom Group SE, with the possibility of substitution, for the execution of the aforementioned resolutions and in order to proceed with publication and other formalities, (ii) the acting notary and his staff, each acting individually, to prepare the coordinated text of the Company's Articles of Association and in order to proceed with the various formalities, and (iii) Mtr. Nicolas de Crombrughe and Mtr. Alexandra Watrice or any other lawyer from the law firm NautaDutilh, having its offices at 1000 Bruxelles, Chaussée de La Hulpe 120, with the power of substitution, in order to proceed with any formality.*

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

1. Authorisation to the board of directors to acquire own shares in accordance Article 7:215 of the Code on Companies and Associations

##### Proposed resolution:

- i. *The board of directors is authorised to acquire, in accordance with the Code on Companies and Associations, company's treasury shares at a price of not less than € 1.00 per share and not more than € 10.00 per share. However, the company may not at any time hold more than 20 (twenty) percent of the total amount of issued shares. The authorisation is valid for a period of five years as from the publication in the Annex to the Belgian Official Gazette of the decision of the Extraordinary General Meeting of 19 May 2020. These authorisations also include the acquisition of the company's shares by one or more of its direct subsidiaries.*
- ii. *The board of directors is authorised to take own shares of the company as security in accordance with Article 7:226 of the Code on Companies and Associations, up to a maximum of 20% of the subscribed capital. This authorisation is valid for a period of five years from the date of publication of the decision of the Extraordinary General Meeting of 19 May 2020.*

2. Cancellation of twenty-four million five hundred thousand (24,500,000) treasury shares held by the Company, cancellation of the unavailable reserve referred to in Article 7:217, §2 of the Code on Companies and Associations related to the cancelled shares and amendment of Article 5 of the Articles of Association in order to reflect the number of shares issued by the company.

##### Proposed resolution:

- i. *Cancellation of twenty-four million five hundred thousand (24,500,000) treasury shares of the company.*

- ii. *Consequently of the cancellation of the twenty-four million five hundred thousand (24,500,000) own shares, cancellation of the unavailable reserve referred to in Article 7:217, §2 of the Code on Companies and Associations.*
- iii. *Amendment of Article 5 of the Articles of Association in order to reflect the number of shares issued by the Company.*

3. Renewal of authorized capital authorisation

Proposed resolution:

- i. *Special report on the authorised capital, in accordance with Article 7:199 of the Code on Companies and Associations.*
- ii. *The board of directors is authorised to increase the capital, in one or more times, under the conditions that it shall determine, up to a maximum amount of twenty-three million five hundred and twelve thousand seven hundred and forty-nine euros sixty-seven cents (€ 23,512,749.67).*

*The board of directors may use this authorisation in the event of an issue of shares with or without voting rights, convertible bonds or bonds redeemable for shares, as well as subscription rights, payable in cash or in kind, or other financial instruments that eventually give the right to new shares or to which other securities of the company are attached.*

*The capital increase(s) decided under this authorization may be carried out:*

- *either by new contributions in cash or in kind, including, if applicable, an unavailable issue premium, the amount of which will be determined by the board of directors, and by the creation of new shares conferring the rights that the board of directors will determine;*
- *or by incorporating reserves, even if unavailable, or issue premiums, and with or without the creation of new shares.*

*This authorization is granted to the board of directors for a period of five (5) years, starting from the publication of the amendment to the Articles of Association following the decision of the General Extraordinary Meeting of May 19, 2020.*

*In case of a capital increase within the framework of the authorized capital, the board of directors shall allocate the issue premiums, if any, to an unavailable account which shall constitute a guarantee for third parties equal to the capital and which, subject to its capitalization by the board of directors as provided above, may only be reduced or cancelled by a resolution of the General Meeting, acting in accordance with the requirements of Article 7:208 of the Code on Companies and Associations.*

*The board of directors shall be authorised to limit or cancel the shareholders' preferential subscription rights in the interests of the company and in accordance with the conditions imposed by Article 7:190 et seq. of the Code on Companies and Associations, even in favour of one or more specific persons, other than members of staff or its subsidiaries, except in the cases provided for in Article 7:201, 1° of the Code on Companies and Associations Code.*

4. Proposal to amend Article 23 of the Articles of Association, in order to introduce double voting rights for registered shares held for more than two years.

Proposed resolution:

*The shares each give the right to one vote, subject to the cases of suspension of voting rights provided for by the Code on Companies and Associations or any other applicable legislation.*

*Notwithstanding the foregoing, fully paid-up shares which have been registered for at least two (2) years without interruption in the name of the same shareholder in the Company's share register will each give the right to two (2) votes, subject to the applicable legal provisions.*

*Each shareholder is required to inform the Company immediately of any fact that affects the acquisition or loss of double voting rights, including the number of shares for which double voting rights have been acquired or lost.*

## 5. Amendment of the Articles of Association

### Proposed resolution:

- i. *Faculty of the board of directors to dispose of the company's treasury shares in the cases provided for by the CCA, including to specified persons. Where necessary, the authorisation is extended to the disposal of the company's treasury shares by its subsidiaries (Art. 12).*
- ii. *Amendments related to the entry into force of the Code on Companies and Associations*
- iii. *Faculty of the board of directors to transfer the seat, provided that this does not require a change in the language of the Articles of Association.*
- iv. *Faculty of the board of directors to take written unanimous decisions, even in the absence of an emergency or exceptional situation, within the limits of the Code on Companies and Associations.*
- v. *Simplification and rewriting of certain articles (in particular concerning the probative value of an entry in the account or in the register of registered shares, the vacancy of a director's mandate, the written deliberation of the board of directors and the minutes of the board of directors).*
- vi. *Adoption of a new text of the Articles of Association, to take into account the resolutions taken by the Extraordinary General Meeting, the amendments referred to above as well as various stylistic changes.*

The new text of the Articles of Association (with an indication of the changes compared to the current version of the Articles of Association) can be consulted on the company's website <https://finance.econocom.com> - regulated information section.

## 6. Powers of attorney.

### Proposed resolution:

*Proposal to grant powers of attorney to (i) each of the managing directors and managers of Econocom Group SE, with the possibility of substitution, for the execution of the aforementioned resolutions and in order to proceed with publication and other formalities, (ii) the acting notary and his staff, each acting individually, to prepare the coordinated text of the Company's Articles of Association and in order to proceed with the various formalities, and (iii) Mtr. Nicolas de Crombrughe and Mtr. Alexandra Watrice or any other lawyer from the law firm NautaDutilh, having its offices at 1000 Bruxelles, Chaussée de La Hulpe 120, with the power of substitution, in order to proceed with any formality.*

**B. Voting instructions**

**I. Annual general meeting**

	YES	NO	ABSTENTION
1. Approval of the statutory financial statements for the financial year which closed on 31 December 2019.			
2. Allocation of the results of the financial year which ended on 31 December 2019 of 19,145,675.57 EUR to retained earnings for 19,145,675.57 EUR.:			
3. Discharge of the directors for the performance of their official duties during the financial year which closed on 31 December 2019.			
4. Discharge of the auditor for the performance of its official duties during the financial year which ended on 31 December 2019.			
5. Renewal of director's appointments.			
i. renew Ms. Adeline Challon-Kemoun's appointment as director of the Company for a duration of 4 years, with immediate effect and ending immediately after the annual general meeting to be held in 2024; Ms. Adeline Challon-Kemoun complies with the requirements of Article 7:87, §1 of the Code on Companies and Associations and can therefore be qualified as independent director within the meaning of this Article.			
ii. renew Ms. Marie-Christine Lemet's appointment as director of the Company for a duration of 4 years, with immediate effect and ending immediately after the annual general meeting to be held in 2024; Ms. Marie-Christine Lemet complies with the requirements of Article 7:87, §1 of the Code on Companies and Associations and can therefore be qualified as independent director within the meaning			



of this Article.			
iii. renew Mr. Jean-Philippe Roesch's appointment as director of the Company for a duration of 4 years, with immediate effect and ending immediately after the annual general meeting to be held in 2024.			
6. Appointment Econocom International BV (represented by Jean-Louis Bouchard), Company's director, for a duration of 4 years with immediate effect and ending immediately after the general meeting to be held in 2024; this appointment replaces the end of office of Mr Jean-Louis Bouchard, which expires at the present meeting.			
7. Approval of the remuneration report.			
8. Authorisation to grant a maximum of 2,200,000 free shares as part of an incentive plan (in the form of an AGA plan) in favour of company's managers and to grant variable remuneration to executive directors and other managers of the company whose terms and conditions derogate from the requirements of Article 7:91 of the Code on Companies and Associations.			
i. Authorise the board of directors to proceed, on one or more occasions, with an attribution of free existing shares up to a maximum of 2,200,000 shares of the company, in favour of the company's managers and, where applicable, other beneficiaries to be determined by the board of directors from among the members of the salaried staff of the ECONOCOM Group,			
ii. Authorise the board of directors to set the terms and conditions of the profit-sharing plan (in the form of an AGA plan) under which the free share attribution referred to above may take place, as well as the actual beneficiaries and the terms and conditions of the attribution;			



<p>iii. Authorise the board of directors to derogate from the requirements of Article 7:91 of the Code on Companies and Associations, for the determination of the variable remuneration and the granting of shares or share options in favour of existing executive directors and other existing managers of the company.</p>			
<p>9. Granting of powers of attorney to execute the abovementioned resolutions.</p>			

**II. Extraordinary general meeting**

	YES	NO	ABSTENTION
<p>1. Authorisation to the board of directors to acquire own shares in accordance with Article 7:215 of the Code on Companies and Associations.</p>			
<p>i. Authorise the board of directors to acquire, in accordance with the Code on Companies and Associations, company's treasury shares at a price of not less than € 1.00 per share and not more than € 10.00 per share. However, the company may not at any time hold more than 20 (twenty) percent of the total amount of issued shares. The authorisation is valid for a period of five years as from the publication in the Annex to the Belgian Official Gazette of the decision of the Extraordinary General Meeting of 19 May 2020. These authorisations also include the acquisition of the company's shares by one or more of its direct subsidiaries.</p>			
<p>ii. Authorise the board of directors to take own shares of the company as security in accordance with Article 7:226 of the Code on Companies and Associations, up to a maximum of 20% of the subscribed capital. This authorisation is valid for a period of five years from the date of publication of the decision of the Extraordinary General Meeting of 19 May 2020.</p>			

<p>2. Cancellation of twenty-four million five hundred thousand (24,500,000) treasury shares held by the Company, cancellation of the unavailable reserve referred to in Article 7:217, §2 of the Code on Companies and Associations related to the cancelled shares and amendment of Article 5 of the Articles of Association in order to reflect the number of shares issued by the company.</p>			
<p>3. Authorise the board of director to increase the capital, in one or more times, under the conditions that it shall determine, up to a maximum amount of twenty-three million five hundred and twelve thousand seven hundred and forty-nine euros sixty-seven cents (€ 23,512,749.67).</p> <p>The board of directors may use this authorisation in the event of an issue of shares with or without voting rights, convertible bonds or bonds redeemable for shares, as well as subscription rights, payable in cash or in kind, or other financial instruments that eventually give the right to new shares or to which other securities of the company are attached. The capital increase(s) decided under this authorization may be carried out:</p> <ul style="list-style-type: none"> <li>- either by new contributions in cash or in kind, including, if applicable, an unavailable issue premium, the amount of which will be determined by the board of directors, and by the creation of new shares conferring the rights that the board of directors will determine;</li> <li>- or by incorporation reserves, even if unavailable, or issue premiums, and with or without the creation of new shares.</li> </ul> <p>This authorization is granted to the board of directors for a period of five (5) years, starting from the publication of the amendment to the Articles of Association following the decision of the General Extraordinary Meeting of May 19, 2020. In case of a capital increase within the framework of the authorized capital, the board of directors shall allocate the issue premiums, if any, to an unavailable account which shall constitute a</p>			

<p>guarantee for third parties equal to the capital and which, subject to its capitalization by the board of directors as provided above, may only be reduced or cancelled by a resolution of the General Meeting, acting in accordance with the requirements of Article 7:208 of the Code on Companies and Associations. The board of directors shall be authorised to limit or cancel the shareholders' preferential subscription rights in the interests of the company and in accordance with the conditions imposed by Article 7:190 et seq. of the Code on Companies and Associations, even in favour of one or more specific persons, other than members of staff or its subsidiaries, except in the cases provided for in Article 7:201, 1° of the Code on Companies and Associations Code.</p>			
<p>4. Amendment of Article 23 of the Articles of Association, in order to introduce double voting rights for registered shares held for more than two years.</p>			
<p>5. Approbation of the new text of the Articles of Association.</p>			
<p>6. Granting of powers of attorney to execute the abovementioned resolutions.</p>			

\*

This form shall be considered entirely null and void if the shareholder does not indicate a choice in relation to one or more items on the agenda of the general meetings.

A shareholder who duly submits this form to the Company may no longer vote in person or by proxy at the general meetings for the number of shares voted herewith by letter.

If the Company publishes an amended agenda by **4 May 2020** at the latest in order to add new items or new proposals for resolutions at the request of one or more shareholders in accordance with Article 7:130 of the Code on Companies and Associations, this form shall remain valid for the items on the agenda it covers, provided it duly reached the Company prior to publication of the amended agenda. Notwithstanding the foregoing, votes expressed by means of this form on certain items on the agenda shall be deemed null and void if new proposed resolutions are added with respect to those items in accordance with Article 7:130 of the Code on Companies and Associations.

Done in \_\_\_\_\_, on \_\_\_\_\_ 2020.

(signature)

\_\_\_\_\_

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