

GRUPE BRUXELLES LAMBERT

Limited Liability Company

Ordinary General Shareholders' Meeting of 25 April 2017

Agenda

- 1. MANAGEMENT REPORT OF THE BOARD OF DIRECTORS AND REPORTS OF THE STATUTORY AUDITOR ON THE 2016 FINANCIAL YEAR**
- 2. FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**
 - 2.1. Presentation of the consolidated financial statements for the year ended 31 December 2016.
 - 2.2. Approval of annual accounts for the year ended 31 December 2016.
- 3. DISCHARGE OF THE DIRECTORS**
 - 3.1. Proposal for the discharge to be granted to the Directors for duties performed during the year ended 31 December 2016.
 - 3.2. Proposal for the discharge to be granted to the Directors of the company COFINERGY, taken over by GBL on 26 April 2016, for duties performed during the period between the end of the last financial year for which the financial statements have been approved (i.e. on 31 March 2016) and the date of transfer of the assets and liabilities of COFINERGY to GBL (i.e. on 26 April 2016).
- 4. DISCHARGE OF THE STATUTORY AUDITOR**
 - 4.1. Proposal for the discharge to be granted to the Statutory Auditor for duties performed during the year ended 31 December 2016.
 - 4.2. Proposal for the discharge to be granted to the Statutory Auditor of COFINERGY, taken over by GBL on 26 April 2016, for duties performed during the period between the end of the last financial year for which the financial statements have been approved (i.e. on 31 March 2016) and the date of transfer of the assets and liabilities of COFINERGY to GBL (i.e. on 26 April 2016).
- 5. STATUTORY APPOINTMENTS**
 - 5.1. Appointment of Directors
Proposal to appoint for a four-year term, in their capacity as Director, Laurence Danon Arnaud and Jocelyn Lefebvre.
 - 5.2. Renewal of Directors' term of office
Proposal to re-elect for a four-year term, in their capacity as Director, Victor Delloye, Christine Morin-Postel, Amaury de Seze, Martine Verluyten and Arnaud Vial, whose current term of office expires at the conclusion of this General Shareholders' Meeting.

5.3. Ascertainment of the independence of Directors

Proposal to establish pursuant to Article 526ter of the Companies Code, the independence of the following Directors:

- Laurence Danon Arnaud
- Christine Morin-Postel
- Martine Verluyten

subject to their appointment as Director referred to in the above items. These persons meet the different criteria laid down in Article 526ter of the Companies Code and included in the GBL Corporate Governance Charter.

6. REMUNERATION REPORT

Proposal to approve the Board of Directors' remuneration report for the 2016 financial year.

7. LONG TERM INCENTIVE

7.1. Proposal to approve the option plan on shares, referred to in the remuneration report by which the members of the Executive Management may receive in 2017, options relating to existing shares of a sub-subsidiary of the company. These options may be exercised upon the expiration of a period of three years after their granting pursuant to Article 520ter of the Companies Code and if the TSR at this anniversary date reaches at least 5%. This condition will have to be met at each further anniversary date for the exercises of each subsequent year, the TSR relating each time to the period since the grant. The 2017 option plan will also benefit to the staff.

7.2. To the extent necessary, proposal to approve all clauses of the aforementioned plan and all agreements between the company and the holders of options, giving these holders the right to exercise their options prior to the expiration of the aforementioned period of three years in case of a change of control of the company, pursuant to Articles 520ter and 556 of the Companies Code.

7.3. Proposal to set the maximum value of the underlying shares to be granted to the Executive Management in 2017, in the framework of the aforementioned plan, at EUR 7.74 million.

7.4. Report of the Board of Directors drawn up pursuant to Article 629 of the Companies Code with respect to the security referred to in the proposal of the following resolution.

7.5. Pursuant to Article 629 of the Companies Code, to the extent necessary, proposal to approve the grant by GBL of a guarantee to a bank with respect to the credit granted by that bank to the sub-subsidiary of GBL, permitting the latter to acquire GBL shares in the framework of the aforementioned plan.

8. MISCELLANEOUS

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