

GRUPE BRUXELLES LAMBERT

Limited Liability Company

Ordinary General Shareholders' Meeting of April 23, 2019

Agenda

- 1. MANAGEMENT REPORT OF THE BOARD OF DIRECTORS AND REPORTS OF THE STATUTORY AUDITOR ON THE 2018 FINANCIAL YEAR**
- 2. FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2018**
 - 2.1. Presentation of the consolidated financial statements for the year ended December 31, 2018.
 - 2.2. Approval of annual accounts for the year ended December 31, 2018.
- 3. DISCHARGE OF THE DIRECTORS**

Proposal for the discharge to be granted to the Directors for duties performed during the year ended December 31, 2018.
- 4. DISCHARGE OF THE STATUTORY AUDITOR**

Proposal for the discharge to be granted to the Statutory Auditor for duties performed during the year ended December 31, 2018.
- 5. RESIGNATION AND STATUTORY APPOINTMENTS**
 - 5.1. Acknowledgment of the resignation of Arnaud Vial as Director at the conclusion of this General Shareholders' Meeting.
 - 5.2. Appointment of Directors
Proposal to appoint Xavier Le Clef and Claude Généreux as Director for respectively a four- and two-year term.
 - 5.3. Ratification of the cooptation of a Director
Proposal to ratify the cooptation of Agnès Touraine as Director from October 31, 2018, for the duration of the mandate left vacant, that is until the 2021 Ordinary General Shareholders' Meeting.
 - 5.4. Renewal of Directors' term of office
Proposal to re-elect for a four-year term, in their capacity as Director, Antoinette d'Aspremont Lynden, Paul Desmarais, Jr., Gérald Frère, Cedric Frère, Ségolène Gallienne, Gérard Lamarche and Marie Polet, whose current term of office expires at the conclusion of this General Shareholders' Meeting.

5.5. Ascertainment of the independence of Directors

Proposal to establish in accordance with Article 526ter of the Companies Code, the independence of the following Directors:

- Antoinette d'Aspremont Lynden
- Marie Polet
- Agnès Touraine

and this, subject to the ratification of the cooptation and the renewal of the term of office 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.

5.6. Renewal of the Statutory Auditor's mandate

Proposal to renew the mandate of the Statutory Auditor, Deloitte Reviseurs d'Entreprises SC s.f.d. SCRL, represented by Corine Magnin, for a term of three years and to set its fees at EUR 76,500 a year exclusive of VAT.

6. REMUNERATION REPORT

Proposal to approve the Board of Directors' remuneration report for the 2018 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 CEO may receive in 2019 options relating to existing shares of a 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% per year on average for the period since the grant. 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 2019 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 underlying value of the assets of the subsidiary on which the options to be granted to the CEO in 2019 will relate to, in the framework of the aforementioned plan, at EUR 4.32 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 subsidiary of GBL, permitting the latter to acquire GBL shares in the framework of the aforementioned plan.

8. MISCELLANEOUS

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