

# **GROUPE BRUXELLES LAMBERT**

Limited Liability Company

Registered office: avenue Marnix 24 – 1000 Brussels

Enterprise number: 0407.040.209 – RLE Brussels

Shareholders and bondholders are invited to attend the Ordinary General Shareholders' Meeting to be held on Tuesday April 23, 2019 at 3 pm at the registered office, avenue Marnix 24, 1000 Brussels (Auditorium Jacques Thierry, level - 1).

## **AGENDA OF THE ORDINARY GENERAL SHAREHOLDERS' MEETING**

### **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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### ADMISSION FORMALITIES

**In order to attend and vote at this Meeting**, shareholders are asked to comply with Article 536 of the Companies Code and Article 28 of the Articles of Association:

- **The owners of dematerialised shares** must:

- obtain a certificate from an authorised account holder or a settlement institution:
  - attesting the registration of the shares in the name of the shareholder in the accounts with the authorised account holder or settlement institution on Tuesday April 9, 2019 at 12 p.m. Belgian time (the “**Registration Date**”); and
  - indicating their intention to take part in the General Shareholders’ Meeting as well as the number of shares for which they intend to vote;
- and forward this certificate at the latest by Wednesday April 17, 2019 at 4 p.m. Belgian time by post to the registered office of the company (avenue Marnix 24 at 1000 Brussels to the attention of Priscilla Maters, General Secretary) or to the bank counter of a branch of ING in Belgium. This certificate may also be sent by fax (+32 2 289 17 32) or by email (ag-av@gbl.be).

- **The owners of registered shares** must:

- be enrolled in the register of registered shares on Tuesday April 9, 2019 at 12 p.m. Belgian time (the “**Registration Date**”); and
- indicate their intention to take part in the General Shareholders’ Meeting as well as the number of shares for which they intend to vote at the latest by Wednesday April 17, 2019 at 4 p.m. Belgian time, by sending by post a signed letter or a completed and signed proxy form to the registered office of the company (avenue Marnix 24 at 1000 Brussels to the attention of Priscilla Maters, General Secretary). These documents may also be sent by fax (+32 2 289 17 32) or by email (ag-av@gbl.be).

**Only the persons who are shareholders of the company at the Registration Date and who complied with the requirements indicated here above are authorised to attend the General Shareholders’ Meeting and to exercise their voting right.**

## **NEW ITEMS OR PROPOSALS FOR DECISION**

In accordance with Article 533ter of the Companies Code and with Article 30 of the Articles of Association, one or more shareholders who own together at least 3% of the company's share capital may request that items be added to the agenda of the General Shareholders' Meeting and may submit proposals for decision regarding the to be treated items added or to be added to the agenda.

The request (i) must be accompanied by the text of the items to be discussed and of the proposals for decisions relating to them or by the text of the proposals for decisions to be added to the agenda; (ii) must provide evidence of ownership of the above-mentioned percentage of the share capital at the request date; and (iii) indicate the postal or electronic address to which the company should send an acknowledgment of receipt of the request within 48 hours of its receipt. The request should be addressed by post to the registered office of the company (avenue Marnix 24 at 1000 Brussels to the attention of Gérald Frère, Chairman of the Board of Directors), by Monday 1 April 2019 at the latest. The request may also be sent by fax (+32 2 289 17 32) or by email (ag-av@gbl.be).

The agenda, completed on the basis of any requests validly submitted, will be published at the latest on Monday April 8, 2019.

## **QUESTIONS**

According to Article 540 of the Companies Code, shareholders who have completed the formalities for admission to the General Shareholders' Meeting referred to above may also submit written questions, as from the publication of this notice, concerning the items on the agenda to the Directors and/or the Statutory Auditor. Such questions should be sent by post to the registered office of the company (avenue Marnix 24 at 1000 Brussels, to the attention of Gérald Frère, Chairman of the Board of Directors), by fax (+32 2 289 17 32) or by email (ag-av@gbl.be) and must reach the registered office of the company at the latest by Wednesday April 17, 2019. The shareholders may also, during the General Shareholders' Meeting, ask oral questions relating to the items on the agenda.

## **VOTING BY PROXY**

According to Article 547bis of the Companies Code and to Article 28 of the Articles of Association, shareholders may be represented at this General Shareholder's Meeting by a proxy. The appointment of a proxy must be made in writing and be signed by the shareholder. Shareholders must submit their proxy form by Wednesday April 17, 2019 at the latest by post to the registered office (avenue Marnix 24 at 1000 Brussels to the attention of Priscilla Maters, General Secretary), by fax (+32 2 289 17 32) or by email (ag-av@gbl.be).

Shareholders wishing to be represented by a proxy must comply with the admission formalities set out above.

The proxy form is available on the company's website (<https://www.gbl.be>) (under "Media Center" and then "General Meeting").

## **HOLDERS OF OTHER SECURITIES**

Holders of bonds may attend this General Shareholders' Meeting in a consultative capacity. They are subject to the same admission requirements as those imposed on shareholders.

## **PROOF OF IDENTITY AND OF POWERS**

In order to take part in the General Shareholders' Meeting, shareholders or holders of other securities as well as proxies must present a proof of their identity and the representatives of legal persons must provide a copy of the documents that attest their identity and powers of representation, in all cases at the latest immediately before the opening of the General Shareholders' Meeting.

## **AVAILABILITY OF THE DOCUMENTS**

The documents relating to the General Shareholders' Meeting are available to shareholders as from the date of publication of this notice, at the company's registered office (avenue Marnix 24 at 1000 Brussels), on business days and during normal working hours, as well as on the company's website (<https://www.gbl.be>) (under "Media Center" and then "General Meeting"), in compliance with Article 533bis §2 of the Companies Code.

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The shareholders who will contact the company by email will receive an automatic acknowledgement of receipt. If it should not be the case, the shareholders are invited to contact the company at +32 2 289 17 17.

Shareholders are requested to arrive, if possible, one hour before the start of the General Shareholders' Meeting in order to facilitate the drafting of the attendance list.

Shareholders can park their cars free of charge in the 2 Portes parking, Boulevard de Waterloo 2a, 1000 Brussels, if they exchange their parking lot ticket at the end of the General Shareholders' Meeting.

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Finally, kindly note that as a shareholder, GBL processes information about you that constitutes personal data. GBL's General Privacy Policy is available on its website ([https://www.gbl.be/en/General\\_Privacy\\_Policy](https://www.gbl.be/en/General_Privacy_Policy)).

**The Board of Directors**