

OPTION NV
LIMITED LIABILITY COMPANY
GASTON GEENSLAAN 14
3001 HEVERLEE

VAT BE 0429.375.448 RLE LEUVEN

ANNUAL GENERAL MEETING OF SHAREHOLDERS

The Board of Directors is honoured to invite the shareholders to the Annual Shareholders' Meeting, which will take place on Thursday 30 April 2009 at 10.00 a.m. at the registered offices of the Company (Gaston Geenslaan 14, 3001 Heverlee) with the following agenda containing proposals for resolution:

AGENDA ORDINARY GENERAL MEETING OF SHAREHOLDERS

1. Presentation and discussion of the management report of the Board of Directors for the financial year ended on 31 December 2008.
2. Presentation and discussion of the reports of the statutory auditor for the financial year ended on 31 December 2008.
3. Presentation of the annual consolidated accounts and consolidated reports for the financial year ended on 31 December 2008.
4. Approval of the annual statutory accounts for the financial year ended on 31 December 2008 and allocation of results.
Proposal of decision: The general meeting of shareholders approves the annual accounts for the financial year ended on 31 December 2008, including the allocation of the results (loss) proposed by the Board of Directors, i.e. to deduct the results (loss) from the existing profit carried forward and to allocate the remainder as loss to be carried forward.
5. Release of liability of the directors.
Proposal of decision: The general meeting of shareholders releases the directors from liability for the performance of their duties in the course of the financial year ended on 31 December 2008.
6. Release of liability of the statutory auditor.
Proposal of decision: The general meeting of shareholders releases the statutory auditor from liability for the performance of his duties in the course of the financial year ended on 31 December 2008.
7. Renewal of directors' mandates.
Proposal of decision: The general meeting of shareholders resolves to renew to mandate of the following four directors for a period of four (4) years expiring after the general meeting that will be invited to approve the annual accounts relating to financial year 2012:
 - Mr Jan Callewaert;
 - Mr Arnoud De Meyer, as independent director;
 - Mr Lawrence Levy;
 - Mr Jan Loeber, as independent director;
 - Mr David Hytha, as independent director.

The mandate of the directors is remunerated in accordance with the resolution of the Extraordinary Shareholders' Meeting of 26 August 2008.

Information to the shareholders regarding the proposed directors

1. Mr Jan Callewaert has the Belgian nationality. He is the founder of the company and the chairman of its board. He is through Pepper NV the most important shareholder of Option. Through his management company Mondo NV he was appointed CEO of the Company and at the Board meeting of March 31, 2003, the Board of Directors elected Jan Callewaert as Chairman. Prior to founding Option, Mr. Jan Callewaert gained IT experience with Bull where he was product manager for the Dealer Channel. Then, with Ericsson where he was product-marketing manager for Office Automation products, he worked on the integration of hardware and software combining modems, data networks, fibre optics and videotext. Mr. Jan Callewaert is a qualified Commercial and Managerial Engineer in Management Informatics and has a Baccalaureat in Philosophy from the University of Leuven.

2. Mr. Arnoud De Meyer is Professor of Management Studies at Cambridge University (UK) and Director of the Judge Business School. He is also a Professorial Fellow of Jesus College. Until August 2006 he was Akzo Nobel Fellow in Strategic Management and Professor of Technology Management at INSEAD, where he also assumed several management positions, including that of Founding Dean of INSEAD's Asia Campus in Singapore. Professor De Meyer's main interests are in manufacturing and technology strategy, the implementation of new manufacturing technologies, and the management of R&D and he has published widely in these areas. While being an academic Professor Arnoud De Meyer has also acted as a consultant for a number of medium-sized and large companies throughout Europe and Asia.

Mr Arnoud De Meyer complies with the functional, family and financial criteria of independence as provided for in the law and the Corporate Governance Charter of the company. None of the criteria as enumerated in Article 526ter of the Companies Code and which would prevent him from being independent, are applicable to him. Moreover, Mr De Meyer expressly stated and the Board is of the opinion that he does not have any ties with a company which could compromise their independence.

3. Mr Lawrence Levy has been, and continues as, Senior Counsel at Brown Rudnick Berlack Israels LL P. For more than 30 years before that, Mr. Lawrence Levy had been a partner at Brown Rudnick, specializing in Corporate and Securities Law. Since 1998, Mr. Lawrence Levy has divided his time between Brown Rudnick's Boston and London offices, dealing with cross-border issues and transactions for the firm's clients. Mr. Levy is also a Director of Hologic, Inc., located in Bedford, Massachusetts, and of Scivanta Medical Corporation. Mr. Lawrence Levy received a B.A. from Yale University and a LLB from Harvard Law School.

4. Mr Jan Loeber is the Chairman of the Stichting organization of Interxion, BV in The Netherlands and Chairman of Newfound Comm. Previously Mr. Jan Loeber held leadership positions at a number of companies as the founding Managing Director of GTS Carrier Services in Brussels, Managing Director of Bankers Trust's Global Telecom Merchant Banking Group, founding Managing Director of Unitel (merged with Mercury one-2-one and acquired by T-Mobile) in London and Group President of Nokia Americas. He has also held other senior management positions at ITT Europe in Brussels and at AT&T (Bell Laboratories) in New Jersey. Mr. Jan Loeber received his B.S. in Physics from Michigan Technological University and his M.S. in business administration from George Washington University.

Mr Jan Loeber complies with the functional, family and financial criteria of independence as provided for in the law and the Corporate Governance Charter of the company. None of the criteria as enumerated in Article 526ter of the Companies Code and which would prevent him from being independent, are applicable to him.

Moreover, Mr Loeber expressly stated and the Board is of the opinion that he does not have any ties with a company which could compromise their independence

5. Mr David Hytha is a wireless executive and entrepreneur and was Executive Vice President, Terminals for T-Mobile in Europe, responsible for the selection, marketing and development of all handsets for T-Mobile in Europe. His career includes leadership roles in mobile communications handsets, infrastructure, services and systems-on-chip solutions in industry-leading firms and successful new ventures including: Silicon Wave (now RFMD), LGC Wireless, Motorola, McCaw Cellular (now Cingular Wireless), AT&T Network Systems (now Lucent) and AT&T Microelectronics (now Agere), including founding the first overseas department of Bell Laboratories. Mr. David Hytha is also a Venture Partner at Sofinnova Partners, one of Europe's leading venture capital firms. He holds a MBA from Columbia University in New York and a BA from the College of the Holy Cross.

Mr David Hytha complies with the functional, family and financial criteria of independence as provided for in the law and the Corporate Governance Charter of the company. None of the criteria as enumerated in Article 526ter of the Companies Code and which would prevent him from being independent, are applicable to him. Moreover, Mr Hytha expressly stated and the Board is of the opinion that he does not have any ties with a company which could compromise their independence

In order to be admitted to the general meeting, the holders of securities issued by the Company have to comply with the prescriptions of articles 29 and 30 of the Company's articles of association, and to Article 536 of the Companies' Code.

The owners of registered shares have to inform the Company by ordinary letter to the Company's registered office at least five (5) working days prior to the ordinary meeting of their intention to participate to the meeting.

In order to be admitted to the ordinary general meeting of shareholders, the owners of dematerialized shares have to provide proof of the deposit with the FORTIS Bank – at the latest on the fifth (5th) working day prior to the meeting – via an affidavit drafted by the recognized account holder or by the clearing house itself, confirming the number of securities registered in the name of the holder, and confirming the unavailability of the shares up to the date of the meeting. The deposit of this affidavit will have to be done at the registered office of the Company.

The shareholders can cast their votes by proxy or in writing, by using forms drawn up by the Company that can be obtained, at no charge, at the Company's registered office. These forms will also be available in due time on the Company's website www.option.com.

The proxies have to be deposited in the Company's registered office at least five (5) working days prior to the meeting. The owners of bearer shares or dematerialized shares who want to cast their votes by proxy or by letter have, in addition to the completed proxy form, also to provide evidence of the fact that they have complied with the above mentioned deposit formalities.

To be valid the vote in writing has to be made by registered letter against acknowledgement of receipt to the registered office of the Company at least six (6) working days prior to the date of the meeting (the post stamp giving evidence) and containing the following:

- (i) full and precise identification of the shareholder and of the number of shares he participates with in the voting;
- (ii) the entire agenda;

- (iii) the proposed decisions and the intention of voting (for, against, abstention). The shareholder is allowed to clarify or motivate his voting.

The owners of warrants (subscription rights) have to inform the Company by ordinary letter to the Company's registered office at least five (5) working days prior to the ordinary meeting of their intention to participate to the meeting.

The Board of
Directors