

**OPTION**

**NAAMLOZE VENNOOTSCHAP  
GASTON GEENSLAAN 14  
3001 HEVERLEE**

**BTW BE 0429.375.448 RPR LEUVEN**

**EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS**

The board of directors is honoured to invite the shareholders to attend the extraordinary general meeting of shareholders which will take place at the registered office of the company on

- a) **May 28, 2014 at 9:30 AM**, and, in the event the required attendance quorum is not reached, on a second extraordinary general meeting of shareholders which will be held on
- b) **June 16, 2014 at 10:00 AM**,

each time with the following agenda containing proposals for resolution

**AGENDA EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS**

**1. Reports**

- 1.1. Report drawn up by the board of directors in accordance with Article 583 of the Companies Code in which the proposed issuance of “Warrants Option - 2014” is extensively justified;
- 1.2. Report drawn up by the board of directors in accordance with Articles 596 and 598 of the Companies Code regarding the contemplated cancellation of the existing shareholders’ preferential subscription right at the proposed issuance of “Warrants Option - 2014” and this in favour of the persons mentioned in the present agenda;
- 1.3. Report drawn up by the statutory auditor in accordance with Articles 596 and 598 of the Companies Code.

**2. Decision to issue naked “Warrants Option - 2014”**

Proposal of resolution

*The meeting resolves to issue five million (5.000.000) “Warrants Option - 2014”, each entitling to the subscription of one (1) new share of the public limited liability company “Option”, which will be offered in the framework of this plan:*

- (i) *A maximum of eight hundred thousand (800.000) “Warrants Option - 2014” to the limited liability company MONDO NV, represented by Jan Callewaert, in its capacity of executive chairman and member of the executive management team (EMT) of the company;*
- (ii) *A maximum of five hundred thousand (500.000) “Warrants Option - 2014” to the private limited company FDVV CONSULT, represented by Frank Deschuytere, in its capacity of CEO and member of the executive management team (EMT) of the company.*
- (iii) *A maximum of two hundred (200.000) “Warrants Option – 2014” to each of:*
  - a. *Christine POLLIE, in her capacity of CFO;*
  - b. *POPPEMIEKE Inc, a company incorporated under Colorado law, USA, represented by Bram Bourgeois, in its capacity of President Option Wireless North America & VP Sales North America;*
  - c. *Siegfried TRINKER, in his capacity of CSO;*

- d. *the persons with whom the company or its subsidiaries has, no later than June 30, 2015 for a period of at least six (6) months, entered into and maintained a lasting relationship for activities identical or similar to those presently performed or observed by the persons listed above.*
- (iv) *A maximum of hundred thousand (100.000) "Warrants Option - 2014" to each of*
  - a. *The members of the Executive Management Team (EMT) not included under items (i), (ii) and (iii) above*
  - b. *the persons with whom the company or its subsidiaries has, no later than June 30, 2015 for a period of at least six (6) months, entered into and maintained a lasting relationship for activities identical or similar to those presently performed or observed by the members of the EMT.*
- (v) *A maximum of fifty thousand (50.000) "Warrants Option – 2014" to each of*
  - a. *the consultants, being persons who are or will be bound by an agreement of independent services, with the limited liability company "OPTION" or one of its subsidiaries, as well as managers and/or so called "high potentials";*
  - b. *the persons with whom the company or its subsidiaries has, no later than June 30, 2015 for a period of at least six (6) months, entered into and maintained a lasting relationship for activities identical or similar to those presently performed or observed by the persons listed above.*
- (vi) *Members of the personnel, being persons who are bound or will be bound by an employment agreement with the public limited liability company "OPTION" or one of its subsidiaries, members of the EMT excluded.*

*and resolves to fix the conditions in accordance with the aforementioned report of the board of directors pursuant to Article 583 of the Companies Code.*

### **3. Decision to conditionally increase the share capital**

#### Proposal of resolution

*On the condition and to the extent of the exercise of "Warrants Option - 2014", the meeting resolves to increase the capital by a maximum amount equal to the result of the multiplication of on the one hand five million (5.000.000) "Warrants Option - 2014" by on the other hand the par value of the share "OPTION" on the date of the exercise of the "Warrants Option - 2014", through issuance of a maximum of five million (5.000.000) new shares – subject to the actual application of the anti-dilution clause – which will have the same rights and advantages as the existing shares and will participate in the profit over the entire financial year of their issuance.*

*These shares will be issued at a price equal to the "market value", being, at the discretion of the board of directors:*

- (i) *the average closing price of the company's share (determined on the basis of the official price lists of the stock exchange) during the thirty (30) calendar days preceding the grant, or*
- (ii) *the share's closing price on the last business day preceding the grant, it being understood that the exercise price for the consultants and members of the EMT will, pursuant to Article 598 of the Companies Code, never be lower than the average closing price of the company's share during the thirty (30) calendar days preceding the date of issuance. If the market value of the share is lower than its par value, the exercise price will not be lower than the par value.*

*The exercise price will be allocated to the account "Capital" for the par value of the existing shares at that moment and for the possible balance to the account "Issuance Premium", which affords a guarantee to third parties in a similar way as the capital and which, except the*

possibility of conversion into capital, can only be reduced with due observance of the conditions set out for amendments of the articles of association.

#### **4. Decision on the cancellation of the preferential subscription right**

##### Proposal of resolution

The meeting decides to cancel the preferential subscription right of the existing shareholders in favour of:

- (i) A maximum of eight hundred thousand (800.000) "Warrants Option - 2014" to the benefit of limited liability company MONDO NV, represented by Jan Callewaert, in its capacity of executive chairman and member of the executive management team (EMT) of the company;
- (ii) A maximum of five hundred thousand (500.000) "Warrants Option - 2014" to the private limited company FDVV CONSULT, represented by Frank Deschuytere, in its capacity of CEO and member of the executive management team (EMT) of the company.
- (iii) A maximum of two hundred (200.000) "Warrants Option – 2014" to the benefit each of:
  - a. Christine POLLIE, in her capacity of CFO;
  - b. POPPEMIEKE Inc, a company incorporated under Colorado law, USA, represented by Bram Bourgeois, in its capacity of President Option Wireless North America & VP Sales North America;
  - c. Siegfried TRINKER, in his capacity of CSO;
  - d. the persons with whom the company or its subsidiaries has, no later than June 30, 2015 for a period of at least six (6) months, entered into and maintained a lasting relationship for activities identical or similar to those presently performed or observed by the persons listed above.
- (iv) A maximum of hundred thousand (100.000) "Warrants Option - 2014" to the benefit of each of
  - a. The members of the Executive Management Team (EMT) not included under items (i), (ii) and (iii) above
  - b. the persons with whom the company or its subsidiaries has, no later than June 30, 2015 for a period of at least six (6) months, entered into and maintained a lasting relationship for activities identical or similar to those presently performed or observed by the members of the EMT.
- (v) A maximum of fifty thousand (50.000) "Warrants Option – 2014" to the benefit of each of
  - a. the consultants, being persons who are or will be bound by an agreement of independent services, with the limited liability company "OPTION" or one of its subsidiaries, as well as managers and/or so called "high potentials";
  - b. the persons with whom the company or its subsidiaries has, no later than June 30, 2015 for a period of at least six (6) months, entered into and maintained a lasting relationship for activities identical or similar to those presently performed or observed by the persons listed above.
- (vi) Members of the personnel, being persons who are bound or will be bound by an employment agreement with the public limited liability company "OPTION" or one of its subsidiaries, members of the EMT excluded.

#### **5. Offer of the warrants - Authorisation**

##### Proposal of resolution

The meeting resolves to authorise the board of directors to grant naked "Warrants Option - 2014", upon recommendation by the Remuneration Committee, at its discretion and within the limits established in the foregoing item on the agenda.

## 6. Authorisations

### Proposal of resolution

The meeting resolves:

- (i) to authorise the board of directors of the public limited company "OPTION" to execute the above resolutions, to take, where necessary or appropriate, measures or to determine the implementation measures, and in general to do everything that is required for the proper execution of the warrant plan "2014";
- (ii) to empower each director of the public limited company "OPTION", acting individually, to:
  - a) Have, after each exercise period, the realisation of the subsequent increases of capital ascertained by authentic deed and to allocate in accordance with the foregoing the appropriate sums to the accounts "Capital" and "Issuance Premium" that correspond to the number of newly issued shares following the exercise of "Warrants Option - 2014"
  - b) Adapt, at the realisation of such increase of capital due to the exercise of "Warrants Option - 2014", in the articles of association the amount of the capital subscribed and of the number of shares issued to the new situation of the capital and of the shares as these will result from the ascertained realisations of the capital increases.

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To be admitted to the extraordinary and ordinary general meeting of shareholders (hereafter jointly: the general meeting), the holders of securities issued by the company have to comply with the dispositions of articles 29 and 30 of the company's articles of association and article 536 of the Companies Code.

In order to participate in the general meeting and to exercise their voting rights, shareholders must be registered as shareholders of the company on the fourteenth (14<sup>th</sup>) day preceding the general meeting (i.e. on 14 May 2014), at twelve (12:00) AM at the latest, either:

- (i) by their inclusion in the register of registered shares of the company;
- (ii) by their inclusion on the accounts of a certified account holder or clearing institution

The financial intermediary, certified account holder or clearing institution provides the shareholder with a certificate evidencing with how many shares that are registered to the shareholder on the registration date (i.e. 14 May 2014), he wishes to participate in the general meeting.

At the latest on the sixth day preceding the general meeting, (i.e. on 22 May 2014), the shareholders must notify the company or a person designated thereto by the company, of their intention to participate in the general meeting. Registration of participation can occur in writing (Christine Pollie, Gaston Geenslaan 14, 3001 Leuven), or by email ([c.pollie@option.com](mailto:c.pollie@option.com) with copy to [j.bral@option.com](mailto:j.bral@option.com)).

Shareholders who comply with the formalities to be admitted to the general meeting can both orally (during the meeting) and in writing prior to the meeting ask questions. Written questions have to be submitted to the company (at its registered office) on 22 May 2014, or by

email. ([c.pollie@option.com](mailto:c.pollie@option.com) with copy to [j.bral@option.com](mailto:j.bral@option.com)). Only those questions that are raised by shareholders who have complied with all the formalities to be admitted to the general meeting, and thus have proved to have the capacity of shareholder on the registration date, will be addressed during the meeting.

One or more shareholders who jointly own more than 3% of the total outstanding share capital can, at the latest on 6 May 2014, have items placed on the agenda of the general meeting and propose resolutions relating to the thus added items on the agenda, if they can evidence that they are shareholders. Questions or resolutions can be transmitted in writing (Christine Pollie, Gaston Geenslaan 14, 3001 Leuven), or by email ([c.pollie@option.com](mailto:c.pollie@option.com) with copy to [j.bral@option.com](mailto:j.bral@option.com)). Receipt is acknowledged by the company within 48 hours.

In the event that shareholders thereto entitled desire to add additional items or proposed resolutions to the agenda, an amended agenda will be made public no later than 13 May 2014 through the company's website ([www.option.com](http://www.option.com)). This amended agenda will also be published in the Annexes of the Belgian State Gazette.

The shareholders may vote through proxy forms or by letter, using the forms thereto drafted by the company, which can be obtained free of charge at the company's registered office. These forms will also be made available on the company's website [www.option.com](http://www.option.com). The proxy forms have to be deposited at least six (6) days prior to the general meeting at the company's registered office. In order to be valid, voting by letter has to be made through a registered letter with acknowledgement of receipt, which is sent at the latest six (6) days prior to the general meeting to the registered office of the company (the post stamp serving as evidence) and containing the following information:

- i. full and precise identification of the shareholder and of the number of shares with which he participates in the voting;
- ii. the complete agenda;
- iii. the proposals of decision and the voting intentions of the shareholder (for, against, abstention). The shareholder is allowed to clarify or motivate his voting intentions.

The holders of warrants have to inform the Company of their intention to participate in the meeting by ordinary letter to the Company's registered office at the latest five (5) working days prior to the general meeting.

The Board of Directors