

OPTION

**NAAMLOZE VENNOOTSCHAP
GASTON GEENSLAAN 14
3001 HEVERLEE**

BTW BE 0429.375.448 RPR LEUVEN

EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

As the Board of Directors ascertained that the required attendance quorum was not reached at the extraordinary general meeting of shareholders on 29 May 2015, the shareholders are hereby invited to attend a second extraordinary shareholders' meeting, which will be held at the registered offices of the Company (Gaston Geenslaan 14, 3001 Heverlee) on Friday 26 June 2015 at 11.00 a.m., and which will be able to decide upon all items on the agenda irrespective of the represented share capital. This meeting of 26 June 2015 will replace the previously proposed meeting of 18 June for technical reasons.

The extraordinary general shareholders' meeting has the following agenda containing proposals of decision:

AGENDA EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

1. Report.

Acknowledgment of the special report drawn up by the board of directors pursuant to Article 604 of the Companies' Code in which the board indicates under which special circumstances it will make use of the authorized capital and for what purposes.

2. Decision to renew the authorized capital - Amendment of the articles of association.

Proposal of decision:

Authorization to the board of directors, for a period of five (5) years as from the date of publication of the present amendment to the articles of association in the Annexes to the Belgian Official State Gazette, in one or more occasions, to increase the share capital by a total amount of four million seven hundred thirty eight thousand nine hundred sixty four euro and fifty cent (EUR 4,738,964.50), both by means of contribution in cash or in kind, within the limits imposed by the Belgian Code of Companies as well as by conversion of reserves and issue premiums, with or without the issue of new shares, with or without voting right, or through the issue of convertible bonds, subordinated or not, or through the issue of warrants or of bonds to which warrants or other movables are linked, or of other securities, such as shares in the framework of a Stock Option Plan.

Furthermore to grant the board of directors special authority, in the event of a public take over bid for securities issued by the Company during a period of three (3) years, running from the extraordinary general shareholders' meeting which will resolve on this authorization, to proceed with capital increases under the conditions foreseen by the Belgian Code of Companies.

To authorize the board of directors, in the interest of the company, within the limits and in accordance with the conditions imposed by the Belgian Code of Companies, to limit or suspend the preferential rights of the shareholders, when a capital increase occurs within the limits of the authorized capital. This limitation or suspension may likewise occur for the benefit of one or more specified persons.

Consequently, to reformulate the text of Article 5bis: Authorized Capital of the articles of association of the Company as follows:

“The Board of Directors is competent to increase the share capital in one or more occasions, with a total amount of four million seven hundred thirty eight thousand nine hundred sixty four euro and fifty cent (EUR 4,738,964.50).

The capital increases that are decided in accordance with this section, can occur following the modalities decided by the Board of Directors such as by means of contribution in cash or in kind, within the limits imposed by the Belgian Code of Companies as well as by conversion of reserves and issue premiums, with or without the issue of new shares, with or without voting right, or through the issue of convertible bonds, subordinated or not, or through the issue of warrants or of bonds to which warrants or other movables are linked, or of other securities, such as shares in the framework of a Stock Option Plan.

The board of directors can exercise this competence during a period of five years after the publication in the annexes of the Belgian Official State Gazette of the amendment of the articles of association approved by the extraordinary general meeting that resolved on granting this authorization.

This competence can be renewed in accordance with the statutory stipulations.

The board of directors receives special authority, in the event of a public take over bid for securities issued by the Company during a period of three (3) years, after the extraordinary general shareholders’ meeting which resolved on this authorization, to proceed with capital increases under the conditions foreseen by the Belgian Code of Companies. The board of directors can, in the interest of the Company, within the limits and in accordance with the conditions imposed by the Belgian Code of Companies, limit or suspend the preferential rights of the shareholders, when a capital increase occurs within the limits of the authorized capital. This limitation or suspension may likewise occur for the benefit of one or more specified persons.

In the event that an issue premium is paid on the occasion of a capital increase decided by the board of directors, or following the conversion of bonds, or the exercise of warrants or of rights over other securities, this shall legally be paid onto an inaccessible account, named “Issue Premium”, which shall constitute the guarantee for third parties to the same extent as the share capital, and which, subject to the possibility for converting this reserve into share capital, may only be disposed of in accordance with the conditions for decrease of the share capital, as set forth by the Belgian Code of Companies.

The board of directors is authorized, with the possibility to substitute, following each capital increase, which has come about within the limits of the authorized capital to bring the articles of association into line with the new share capital and share situation, and to complete the history of the share capital.”

Admission conditions for the extraordinary general meeting of shareholders on 29 June 2015

Admission conditions

In order to be admitted to the shareholders’ meeting, the holders of securities issued by the Company must comply with Article 536 of the Companies Code and the relevant articles of association, and fulfill the formalities and make the notifications described below.

In accordance with Article 537 of the Companies Code, the holders of bonds or warrants issued by the Company can only attend the shareholders’ meeting with a consultative vote.

1. Holders of registered shares, bonds and warrants

The holders of registered shares, bonds and warrants are entitled to participate in and, in the case of shares, to vote at the shareholders’ meeting, provided that:

- Registration: their securities are recorded in their name in the respective register at midnight (24:00) (CET) on 12 June 2015 (the “record date”) and this irrespective of the number of shares or warrants that they own on the date of the shareholders’ meeting; and
- Confirmation of participation: they notify the Company in writing of (i) their intention to participate in the shareholders’ meeting, and (ii) the number of securities for which they wish to participate in the shareholders’ meeting, by means of a signed form that must be received by the Company at the Company’s registered office at the latest on 20 June 2015; a model of this form is available at the Company’s registered office and on the Company’s website or per ordinary letter.

2. Holders of dematerialized shares

The holders of dematerialized shares are entitled to participate and vote at the shareholders’ meeting, provided that:

- Registration: their shares are recorded in their name in the accounts of a recognized account holder or a settlement institution at midnight (24:00) (CET) on 12 June 2015 (the “record date”) and this irrespective of the number of shares that they own
- at the latest on 12 June 2015, they deliver or have delivered (before closing time) a certificate issued by the recognized account holder or the settlement institution certifying the number of dematerialized shares recorded in the shareholder’s accounts on the record date in respect of which the shareholder has indicated his intention to participate in the shareholders’ meeting.

Only persons who are a shareholder, a bondholder or a warrant holder of the Company on the record date (12 June 2015) and who have indicated at the latest on 20 June 2015 their intention to participate in the shareholders’ meeting as set out above will be admitted to the shareholders’ meeting.

Right to ask questions

In accordance with Article 540 of the Companies Code, all shareholders are entitled, whether during the meeting or in writing before the meeting, to ask questions to the directors with respect to any report subject of the meeting.

Questions asked in writing will only be answered if the relevant shareholder has fulfilled the formalities set out above to be admitted to the shareholders’ meeting and if the written question has been received by the Company at the latest on 20 June 2015. Written questions may be sent to the Company by mail to the Company’s registered office for the attention of Mr Frank Deschuytere, CEO. or by email to f.deschuytere@option.com.

Proxy

In accordance with Article 547bis of the Companies Code, each shareholder may be represented at the shareholders’ meeting by a proxy holder, who does not need to be a shareholder. Except in cases provided for in the law, a shareholder may only appoint one person as proxy holder for a particular shareholders’ meeting.

Shareholders who so wish to be represented by proxy, are requested to use the model of proxy form (with voting instructions) that is available at the Company’s registered office and on the Company’s website (www.option.com/about).

Free translation – for information purposes only

The signed proxy form must be received by the Company at the Company's registered office at the latest on 20 June 2015.

Shareholders who wish to be represented by proxy, must comply with the above-mentioned admission conditions.

Availability of documents

In accordance with Article 535 of the Companies Code, the shareholders, bondholders and warrant holders of the Company can, upon presentation of their security or of a certificate issued by a recognized account holder or a settlement institution certifying the number of dematerialized securities recorded in the name of the shareholder, obtain at the Company's registered office, free of charge, a copy of the documents and reports that relate to this meeting or that must be made available to them pursuant to law.

These documents and reports, as well as the total number of shares and voting rights at the date of the convening notice, are also available on the Company's website (www.option.com/about).

Miscellaneous

In order to facilitate an expedient registration, the participants are requested to be present at least half an hour prior to the start of the shareholders' meeting.

In order to be admitted to the shareholders' meeting, the shareholders, bondholders, warrant holders and proxy holders must be able to prove their identity (ID card / passport).

For more information about the above, please contact Steve Theunissen over the telephone +32 (0)16 31 78 33 or via email: s.theunissen@option.com.