



The shareholders of Roularta Media Group NV are invited to the annual general meeting and the extraordinary general meeting, which will be held on **Tuesday, 15 May 2012 at 11.00 am** at the company's registered office at Meiboomlaan 33, B-8800 Roeselare.

Agenda and motions for the annual general meeting:

1. Reading of the annual report with the corporate governance declaration of the board of directors.
2. Reading of the statutory auditor's report.
3. Deliberation and approval of the annual accounts at 31 December 2011 and appropriation of the profit.
Motion: The general meeting approves the annual accounts at 31 December 2011, including the motion by the board of directors to pay a gross dividend of EUR 0.35 per share.
4. Deliberation of the consolidated annual accounts and the consolidated reports for the year ending 31 December 2011.
5. Granting of discharge to the directors and the auditor.
Motion: The general meeting votes separately on a resolution to grant discharge to the directors and the statutory auditor in respect of the exercise of their duties in the 2011 financial year.
6. Approval of the remuneration report.
Motion: The general meeting approves the remuneration report for the financial year 2011.
7. Reappointment of directors.
The mandates of the directors, Fraka-Wilo NV, with Mrs Lieve Claeys as its permanent representative, and Verana NV, with Mrs Caroline De Nolf as its permanent representative, are due to expire at the 2012 annual meeting.
Motion:
On the recommendation of the board of directors, the general meeting decides to renew the mandates of the aforementioned directors, whose mandates are due to expire at the 2012 annual meeting:
- Fraka-Wilo NV, with its registered office at Kasteelhoekestraat 1, 8800 Roeselare, and with Mrs Lieve Claeys as its permanent representative, is reappointed as director for a four-year term of office, i.e. until the annual meeting deciding on the annual accounts for the financial year ending on 31 December 2015;
- Verana NV, with its registered office at Meiboomlaan 110, 8800 Roeselare, and with Mrs Caroline De Nolf as its permanent representative, is reappointed as director for a four-year term of office, i.e. until the annual meeting deciding on the annual accounts for the financial year ending on 31 December 2015.
8. Reappointment of the auditor.
Motion:
On the recommendation of the board of directors, advised by the audit committee and after approval by the works council, the general meeting decides to reappoint Deloitte Bedrijfsrevisoren BV o.v.v.e. CVBA, with its registered office at Berkenlaan 8B, 1831 Diegem, and with Mr Frank Verhaegen and Mr Kurt Dehoorne as its permanent representatives, as auditor for a term of three years, from 1 January 2012 until the approval of the annual accounts for the financial year ending 31 December 2014.
The auditor for the Roularta Media Group NV is to be paid EUR 110,000 excluding VAT. The remuneration of the auditor as group auditor (including Roularta Media Group NV) amounts to EUR 394,460 per year, excluding VAT. The remuneration of the auditor is indexed annually.
9. Proposal for a board resolution.
Motion:
The general meeting approved the proposed remuneration of the board of directors for the 2012 financial year, consisting of:
- a fixed remuneration of EUR 100,000 for NV HRV, represented by its permanent representative, Baron Hugo Vandamme, chairman of the board of directors;
- a fixed remuneration of EUR 58,500 for NV De Meiboom, represented by its permanent representative, Mr Leo Claeys, vice-chairman of the board of directors;
- a fixed remuneration of EUR 100,000 for NV De Publigraaf, represented by its permanent representative, Mr Hendrik De Nolf;
- for the other members a fixed remuneration of EUR 10,000, plus a fee of EUR 2,500 per meeting of the board of directors; for the members of the board committees (the audit committee and the appointments and remuneration committee) an additional fee of EUR 2,500 per session. The chairman of the audit committee will receive an additional fee of EUR 5,000 per meeting.

Agenda and motions for the extraordinary general meeting:

1. Resolution to renew the authority of the board of directors to buy the company's own shares, should it be necessary to acquire them to forestall imminent serious detriment to the company. This authority is to be valid for a period of three years as from the announcement of this authority in the Belgian State Gazette.
Motion:
In accordance with article 620 of the Companies' Code the board of directors is authorised to have the company acquire its own shares, profit-sharing bonds or certificates should it be necessary to acquire them to forestall imminent serious detriment to the company. This authority is to be valid for a period of three years as from the announcement of this authority by the general meeting held on 15 May two thousand and twelve in the Belgian State Gazette.
2. Resolution to renew the authority of the board of directors to buy the company's own shares at a price which is equal to the quoted price of these shares on a stock exchange at the time of acquisition.
This authority is to be valid for a period of five years as from the announcement of this authority in the Belgian State Gazette.
Motion: The board of directors is authorised, in accordance with article 620 of the Companies' Code, to acquire the legally permitted maximum number of the company's own shares, profit-sharing bonds or certificates at a price which is equal to the quoted price of these shares on a stock exchange at the time of such acquisition. This authority is to be valid for a period of five years as from the announcement of the resolution adopted by the general meeting held on 15 May two thousand and twelve in the Belgian State Gazette. This authority is also to be valid for the acquisition of company shares by one of its first-line subsidiaries in accordance with article 627 of the Companies' Code.
3. Decision to lift temporary provisions as a result of the entry into force of the act on exercising certain rights of shareholders in listed companies.
Motion: Decision to lift temporary provisions included in articles 28, 29, 30, 32 and 34 of the articles of association.

Registration date

Only individuals who are company shareholders on the registration date, i.e. **Monday, 30 April 2012 at midnight (12 am)**, will be entitled to participate in the annual meeting. For owners of **registered shares**, the proof of registration in the shareholder register on the registration date will apply.

The owners of **bearer shares** who wish to attend the annual meeting and the subsequent extraordinary general meeting or who wish to be represented at these meetings must present their stock certificates to a financial intermediary by the registration date at the latest.

The owners of **dematerialised shares** must have the shares with which they wish to participate in the vote registered by the registration date at the latest.

Proof of completion of the registration formalities must be submitted to the ING Bank by the shareholder or their financial institution by **Wednesday, 9 May 2012 (within office hours) at the latest**.

Shareholders will be admitted to the general meeting following confirmation by the ING Bank to Roularta Media Group NV of the completion of the registration formalities or submission of the certificate issued by the depository institution, recognised account holder or settlement institution confirming that registration took place by the registration date.

The shareholders are requested to inform the board of directors of their intention to attend the annual meeting and the subsequent extraordinary general meeting by **Wednesday, 9 May 2012** at the latest.

Adding items to the agenda

One or more shareholders jointly owning at least 3% of the authorised capital of the company are permitted to add discussion topics to the agenda of the general meeting and submit motions with regard to subjects already included or to be included on the agenda.

Shareholders wishing to exert this right are asked to submit their requests in writing by **Monday, 23 April 2012** at the latest. Requests should be submitted by post to Roularta Media Group NV, f.a.o. Sophie Van Iseghem, Meiboornlaan 33, 8800 Roeselare, by email to sophie.van.iseghem@roularta.be, or by fax to +32 (0)51 26 65 93. Depending on the subject matter, requests must be accompanied by (1) details of the subjects to be discussed and the associated motions or details of the motions to be placed on the agenda, as well as (2) proof, in accordance with section 533ter of the Companies' Code, that they own at least 3% of the authorised capital and (3) a postal or email address for the shareholder(s) to which the company can send confirmation of the request within 48 hours of receipt.

When items are added to the agenda, the company will issue an amended agenda by Friday, 27 April 2012 at the latest.

Questions in writing

All shareholders who have completed the formalities to participate in the meeting may ask the directors or auditor questions with regard to their reports or items on the agenda. Shareholders may pose these questions verbally during the meeting and also in writing by sending them to the company, by **Wednesday, 9 May 2012** at the latest, by letter, fax (+32 (0)51 26 65 93) or email (sophie.van.iseghem@roularta.be). Any written questions will be answered verbally during the meeting by the directors and/or the auditor, provided the notification of the facts or data is not such that it would have an adverse effect on the commercial interests of the company or be in breach of the confidentiality obligations to which the company, its directors or statutory auditors have committed.

Proxies

Shareholders who wish to be represented at the meeting must use the proxy forms provided by the company online at www.roularta.be. Other proxies will not be accepted. Proxy forms must be submitted in their original format to the company office by **Wednesday, 9 May 2012** at the latest.

Annual report 2011

The annual report 2011 (in Dutch, French and English), as well as other information as required under section 533bis of the Companies' Code, may be consulted either on the company website (www.roularta.be) or during normal office hours at the company office at Meiboornlaan 33, 8800 Roeselare. Shareholders may also request a free copy of the annual report, as well as other information required under section 533bis of the Companies' Code, by post (Meiboornlaan 33, 8800 Roeselare), by fax (+32 (0)51 26 65 93) or by email (sophie.van.iseghem@roularta.be).

The board of directors