

The shareholders of Roularta Media Group NV are invited to the general and extraordinary general meeting, which will be held on **Tuesday, 19 May 2015 at 11.00** at the company's registered office at Meiboomlaan 33, B-8800 Roeselare.

**Agenda and motions for the 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 2014 and appropriation of the profit.  
*Motion:* the general meeting approves the annual accounts at 31 December 2014, including the motion by the board of directors not to pay out a dividend.
4. Deliberation of the consolidated annual accounts and the consolidated reports for the year ending 31 December 2014.
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 2014 financial year.
6. Approval of the remuneration report.  
*Motion:* the general meeting approves the remuneration report for the financial year 2014.
7. Resignation and appointment directors: the term of office of NV Alauda, represented by its permanent representative, Mr Francis De Nolf expires at the general meeting of 19 May 2015.  
*Motion:* on the advice of the appointments and remuneration committee the board of directors recommends to reappoint NV Alauda, represented by its permanent representative, Mr Francis De Nolf, as director for a four-year term, that is until the annual meeting resolving on the annual accounts for the financial year ending on 31 December 2018;
8. Remuneration board of directors.  
*Motion:* the general meeting approved the proposed remuneration of the board of directors for the 2015 financial year, consisting of:
  - a fixed remuneration of EUR 100,000 for the chairman of the board of directors, NV HRV, represented by its permanent representative, Baron Hugo Vandamme;
  - a fixed remuneration of EUR 50,000 for the vice-chairman of the board of directors, SPRL Mandatum, represented by its permanent representative, Mr Marc Verhamme;
  - a fixed remuneration of EUR 100,000 for Comm.VA Koinon, 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.
9. 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 Mario Dekeyser and Mr Kurt Dehoorne as its permanent representatives, as auditor for a term of three years, from 1 January 2015 until the approval of the annual accounts for the financial year ending 31 December 2017.
  - The auditor for the Roularta Media Group NV is to be paid EUR 97,000 excluding VAT. The remuneration of the auditor as group auditor (including Roularta Media Group NV) amounts to EUR 135,000 per year, excluding VAT. The remuneration of the auditor is indexed annually.

**Agenda and motions for the extraordinary general meeting:**

1. Reading of the report pursuant to Article 633 of the Companies Code and decision on whether to continue the activities of the company.  
*Motion:* the net assets of the company have fallen to below half of the company capital. The board of directors has therefore prepared a special report as required by Article 633 of the Companies Code. The extraordinary general meeting takes note of the report and the measures proposed therein for restoring the financial situation of the company and resolves to continue the activities of the company.
2. The implementation of a formal capital reduction in an amount of EUR 123, 225,000 in order to clear a part of the losses carried forward as a result of the sale of the French operations as established in the financial statements as at 31 December 2014.  
*Motion:* the extraordinary general meeting decides to clear a portion of the losses carried forward as set out in the annual accounts as at 31 December 2014 by a formal capital reduction of EUR 123,225,000. In this way the company capital is reduced from EUR 203,225,000 to EUR 80,000,000.  
The extraordinary general meeting resolves that the capital reduction will be effected without reducing the number of shares issued by the company and that the capital reduction will be borne equally by each of the existing shares. An amount of EUR 7,858,344.45 of the capital reduction will be charged against the already taxed capital reserves and the balance of EUR 115,366,655.55 against the paid-in capital. Following the capital reduction, each share will represent the same fraction of the share capital.
3. Amendment of the Articles of Association to bring them into line with the aforementioned capital reduction:  
*Motion:*
  - As a result of the capital reduction, the text of Article 5 of the Articles of Association is replaced by the following text:  
"The issued capital is set at eighty million euros (EUR 80,000,000.00), represented by thirteen million one hundred and forty-one thousand one hundred twenty-three (13,141,123) shares with no stated par value, each representing one/thirteen million one hundred and forty-one thousand one hundred and twenty-third part of the company's assets, and including four million seven hundred and thirty thousand two hundred and forty-six (4,730,246) shares having a VVPR character."
  - Following the capital reduction, in Article 1 concerning the authorised capital included in the transitional provisions of the Articles of Association, the amount of the authorised capital is replaced by "eighty million euros (EUR 80,000,000.00)".
4. Utilisation of the surplus legal reserve to clear a portion of the losses carried forward.  
*Motion:* the extraordinary general meeting resolves to apply also the surplus legal reserve amounting to EUR 7,369,700 to the clearing of a portion of the losses carried forward as established in the annual accounts as at 31 December 2014. By this resolution, the legal reserve is reduced from EUR 15,369,700 to EUR 8,000,000.

5. 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 19 May two thousand and fifteen in the Belgian State Gazette.

**Registration date**

Entitlement to take part in the general meeting and the extraordinary general meeting is granted only to those shareholders, warrant holders and bondholders whose securities are registered by the record date, this being **Tuesday, 5 May 2015 at midnight (24:00) Belgian time.**

For *nominal shareholders or nominal warrant holders*, the proof of registration in the shareholder register on the registration date will apply.

The owners of *bearer shares* who have not yet converted these shares into dematerialised shares must present these shares to a financial intermediary by the registration date at the latest.

The owners of *dematerialised shares or bond owners* must have the securities with which they wish to participate in the general meeting registered by the registration date at the latest.

**Notice**

*Nominal shareholders and nominal warrant holders* are requested to inform the board, no later than **Wednesday, 13 May 2015**, of their intention to attend the general meeting and the extraordinary general meeting, either by post to Roularta Media Group NV, Meiboomlaan 33, 8800 Roeselare, or by email to [sophie.van.iseghem@roularta.be](mailto:sophie.van.iseghem@roularta.be).

Holders of *dematerialised shares, bearer shares and bonds* need both to inform the board of their intention to participate in the general meeting and in the extraordinary general meeting (in the manner indicated above) and to provide evidence of the fulfilment of the registration formalities to ING Bank, in both cases **no later than Wednesday, 13 May 2015** within office hours. They will be admitted to the general meeting and the extraordinary 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 depositary institution, recognised account holder or settlement institution confirming that registration took place by the registration date.

**Bondholders and nominal warrant holders**

Bondholders and nominal warrant holders may attend the general meeting and the extraordinary general meeting only in person. They have no voting rights.

**Proxies**

Shareholders who wish to be represented at the general meeting and the extraordinary general meeting must use the proxy forms provided by the company online at [www.roularta.be](http://www.roularta.be). Other proxies will not be accepted. Proxy forms must be submitted in their original format to the company office by **Wednesday, 13 May 2015** 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 the extraordinary 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, 27 April 2015** at the latest. Requests should be submitted by post to Roularta Media Group NV, f.a.o. Sophie Van Iseghem, Meiboomlaan 33, 8800 Roeselare, by email to [sophie.van.iseghem@roularta.be](mailto: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 **Monday, 4 May 2015** at the latest.

**Questions in writing**

All shareholders who have completed the formalities to participate in the general meeting and the extraordinary general meeting may ask questions in writing by sending them to the company, by **Wednesday, 13 May 2015** at the latest, by letter, fax (+32 (0)51 26 65 93) or email ([sophie.van.iseghem@roularta.be](mailto:sophie.van.iseghem@roularta.be)). Any written questions will be answered verbally during the meeting by the directors and/or the auditor, provided that the divulging 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.

**Annual report 2014**

The annual report 2014 (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](http://www.roularta.be)) or during normal office hours at the company office at Meiboomlaan 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 (Meiboomlaan 33, 8800 Roeselare), by fax (+32 (0)51 26 65 93) or by email ([sophie.van.iseghem@roularta.be](mailto:sophie.van.iseghem@roularta.be)).

The Board of Directors