



Power of attorney extraordinary general shareholders' meeting

This is an unofficial English translation, for information purposes only. Please only sign and return the original Dutch version.

To be delivered at the registered seat of the Company (together with Dutch version) at the latest on April 19, 2012 to:

Telenet Group Holding NV
Dieter Nieuwdorp, VP Corporate Counsel
Liersesteenweg 4
2800 Mechelen, Belgium

The undersigned (name and first name / residing at):

.....

or (name of the company / registered office) :

.....

.....

Represented by

Owner of shares of Telenet Group Holding NV

(number)

Hereby appoints the following person as proxy-holder, with right of substitution:

Mr/Mrs (name and First name)¹
(Adress).....

The President of the board of directors of the company, Mr. Frank Donck²

Please tick the appropriate box

¹ Please fill in. The absence of a specific instruction will be considered as an appointment of Mr. Frank Donck as proxy-holder.

² Mr. Frank Donck is a director of Telenet Group Holding NV. In his capacity of director, he has a potential conflict of interest as set out in article 547bis, § 4 of the Belgian Company Code. He will only vote in execution of this proxy in accordance with the specific voting instructions set out in this proxy. In absence of a specific voting instruction, he will vote in favor of the proposed resolutions which are supported by the board of directors.



To represent it/him/her at the Extraordinary General Shareholders' Meeting of Telenet Group Holding NV, which will be held as from 3.00 pm on Wednesday, April 25, 2012 with the following agenda (and any other meeting which would be held later with the same agenda):

1. **Submission of special report**

Submission of the special report of the board of directors in accordance with Article 604 of the Belgian Companies Code in which the board requests the renewal of the powers in relation with the authorized capital and indicates in which special circumstances it will be able use its powers under the authorized capital, and the purposes that it shall pursue.

2. **Destruction of own shares**

Proposed resolution: decision to cancel the own shares of the company acquired under the Share Repurchase Program 2012 until the day prior to this extraordinary general meeting, without decreasing the share capital, whereby the unavailable reserves may be cancelled.

<input type="checkbox"/> I AGREE	<input type="checkbox"/> I DO NOT AGREE	<input type="checkbox"/> ABSTENTION
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3. **Capital Increase**

Proposed resolution: decision to increase the capital with a maximum amount equal to the total amount of the "Issue premiums" account on the date of the extraordinary general shareholders' meeting by conversion into capital of said amount deducted from the account "Issue Premiums" and without the issue of new shares.

<input type="checkbox"/> I AGREE	<input type="checkbox"/> I DO NOT AGREE	<input type="checkbox"/> ABSTENTION
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4. **Capital decrease - amendment of the articles of association**

Proposed resolution: decision to decrease the company's share capital with an amount definitively to be determined by the general shareholders' meeting, upon proposal of the board of directors, equal to the product of the number of outstanding and existing shares at the date of the extraordinary shareholders' meeting resolving upon the capital decrease (taking into account the resolutions already adopted) and three euro twenty-five eurocents (€3.25) (such amount of three euro twenty-five eurocents hereinafter referred to as the "Benefit") as a result of which the company's share capital shall be reduced by an amount definitively to be decided upon by the general meeting, upon proposal of the board of directors, as mentioned above, without a decrease in the number of shares.

The purpose of this capital decrease is to, subject to the conditions of Articles 612 and 613 of the Belgian Company Code, repay in cash a part of the share capital to the shareholders, more in particular to each share an amount equal to the Benefit (without distinction between ordinary "Shares", the "Golden Shares" and the "Liquidation Dispreference Shares", as defined in the articles of association of the company). The capital decrease will not result in the cancellation of existing shares of the company, each share of the company will participate to the same extent in



the capital decrease and each share of the company will represent after the capital decrease the same fraction of the new share capital of the company.

From a tax perspective, the decrease will only be charged to the capital effectively paid up.

The board of directors is authorized to determine and communicate the procedure and formalities, the ex-dividend date and the payment date of the repayment of the capital decrease in accordance with applicable legislation and regulations.

The right to payment of the capital decrease will be represented by coupon number six (6), with corresponding arrangements for dematerialized shares.

Proposed resolution: decision to

- bring in "Article 6: Share capital, Shares and Profit Certificates" of the articles of association of the company, the first sentence of section 6.1 in accordance with the new situation of the capital and the shares; and
- to add in fine of the Annex to the coordinated articles of association a new item in which the destruction of shares, capital increase and capital decrease (referred to in items 2, 3 and 4 of the agenda) are described.

<input type="checkbox"/> I AGREE	<input type="checkbox"/> I DO NOT AGREE	<input type="checkbox"/> ABSTENTION
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5. Amendment to warrants as a result of the capital decrease

Proposed resolution: decision to make, following and subject to the condition precedent of the resolution of the capital decrease set forth in item 4 of the agenda, the following amendments to the conditions and features of the warrants mentioned hereafter, and the resolutions related thereto that have been approved in the past:

- (a) In this resolution, the following terms with a capital letter have the following meaning (unless the context requires otherwise):

"Share": "Share", as defined in the articles of association of the company;

"Warrant": each of the bearer warrants, called (A) "Warrants 2007" which were issued by resolution of the extraordinary general shareholders' meeting of December 27, 2007, (B) "Warrants 2008", which were issued by resolution of the extraordinary general shareholders' meeting of May 29, 2008, (C) "Warrants 2009", which were issued by resolution of the extraordinary general shareholders' meeting of May 28, 2009, and (D) "Warrants 2010", which were issued by resolution of the extraordinary general shareholders' meeting of April 28, 2010;

"Ex-Date": the date on which the share is traded on Euronext Brussels without coupon number six (6) (being the right to receive Repayment of the Benefit) for the first time, which date will be determined by the board of directors;

"Conversion Ratio": the result of the fraction with (A) as numerator (x) the closing stock exchange price of the company's share as listed on Euronext Brussels with coupon number six (6) attached thereto (being the trading day preceding the Ex-Date (the "Reference Stock Exchange")), less (y) the amount of the Benefit, and (B) as denominator the Reference Stock Exchange, and this rounded to six numbers after the comma, whereby the following rounding rules will be applied: if the calculation number results into a number with more than six numbers after the comma, the number



- will be rounded up to the nearest higher number with six numbers after the comma (if the seventh number after the comma is higher than or equal to five (5)) or rounded down to the nearest lower number with six numbers after the comma (if the seventh number after the comma is less than five (5));
- (b) The number and the exercise price of the Warrants will be amended (whereby no other amendments are made to the issuance and exercise conditions of the relevant Warrants), on and effective as of the Ex-Date, as follows:
- (i) The respective number of each type of the already granted Warrants which still exist on the Ex-Date and which were not yet exercised will be split, per warrant holder, by dividing these numbers of warrants by the Conversion Ratio.
 - (ii) The applicable exercise price of the already granted respective Warrants which still exist on the Ex-Date and which were not yet exercised will, after the split set forth in item (i) above, be equal to the applicable exercise price of the concerned Warrant, multiplied by the Conversion Ratio.
 - (iii) For the purposes of the amendments foreseen in items (i) until (ii) above, the following rounding rules are applied, per holder of the Warrants and per type of Warrants held by such holder:
 - (A) if the calculation of the new number of Warrants of a holder of such Warrants in accordance with the resolution relating to the split set forth in item (i) results into a number with numbers after the comma, this number will be rounded up to the nearest higher number without numbers after the comma (if the first number after the comma is higher than or equal to five (5)) or rounded down to the nearest lower number without numbers after the comma (if the number after the comma is less than five (5));
 - (B) if the calculation of the new exercise price of the Warrants (after the decision relating to the split set forth in item (i) above) in accordance with the resolution set forth in item (ii) results into a number with more than two numbers after the comma, the exercise price will be rounded up with two numbers after the comma (if the third number after the comma is higher than or equal to five (5)) or rounded down to two numbers after the comma (if the third number after the comma is less than five (5)).
 - (iv) For clarity purposes, it is pointed out that the number of Warrants issued, but not yet granted to a beneficiary prior to the Ex-Date, does not change following the aforementioned decisions (i) up to and including (iii).
- (c) On and effective as of the Ex-Date, the respective resolutions adopted by the general shareholders' meeting relating to the Warrants to the issuance of new shares and the capital increase, upon and to the extent of the exercise of the concerned Warrants will be amended, in order to take into



account the resolutions set forth in item (b), and consequently, it is resolved that, as far as necessary and applicable:

- (i) subject to and to the extent of the exercise of a concerned Warrant, one new ordinary Share will be issued per exercised warrant, which share shall be an ordinary share and shall have the rights and benefits as determined in the company's articles of association and in the issuance and exercise conditions of the concerned Warrant and shall participate in the result of the company in the same way as the outstanding ordinary shares; and
- (ii) subject to and to the extent of the exercise of a Warrant, per exercised Warrant, the company's share capital will be increased, mutatis mutandis, in accordance with the issuance and exercise conditions of the concerned Warrant, taking into account the amendments set forth in item (b).

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6. Amendment of the articles of association

Proposed resolution: in order to reflect recent changes in legislation and the structure of the Telenet Group and to simplify the articles of association of the company, to proceed to the following amendments of the articles of association:

- (a) To remove the following definitions as included in Article 1 of the articles of association: BidCo, Class A Profit Certificates, Class B Profit Certificates.
- (b) To replace the name of the definition of "Banking, Finance and Insurance Commission" in Article 1 of the articles of association, by "Financial Services and Markets Authority" and to replace the text of the definition by the following text: "the Financial Services and Markets Authority, as defined in the law on the supervision of the financial sector and on financial services of August 2, 2002, as amended from time to time".
- (c) To remove in the definition of "Companies" in Article 1 of the articles of association "BidCo,".
- (d) In the definition of "Golden shares" in Article 1 of the articles of association, to replace "BidCo" by "Telenet BidCo".
- (e) To replace the definition of "Telenet" by the following text: "the limited liability company (naamloze vennootschap) "Telenet" (formerly known as Telenet BidCo), with registered office at 2800 Mechelen, Liersesteenweg 4, registered with the Register of Legal Persons under company no. 0473.416.418"
- (f) Since there are no more Class A Options, Class A Profit Certificates, Class B options and Class B Profit Certificates outstanding on the day of the extraordinary general meeting, to remove all references to Class A Options, Class A Profit Certificates, Class B options and Class B Profit Certificates in the articles of association of the Company, including the second paragraph



of article 6, article 8bis - Class A Profit Certificates and article 8ter - Class B profit Certificates.

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7. **Approval in accordance with Article 556 of the Belgian Company Code**

Proposed resolution: Approval, in as far as needed and applicable, in accordance with Article 556 of the Belgian Company Code of the terms and conditions of the Share Performance Plan 2011 and 2012, including, but not limited to, the provisions of Article 6.5 and 6.6 of these Plans, which may grant rights that either could have an impact on the company's equity or could give rise to a liability or obligation of the company in case of a change of control over the company.

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8. **Renewal of the powers of the board of directors under the authorised capital**

Proposed resolution: to renew the powers of the board of directors within the framework of the authorised capital as follows:

- (a) The board of directors shall be authorised to increase the capital of the company on one or several occasions by a maximum amount of five million euro (€5,000,000). This authorization shall be valid for a period of five year as from the date of publication in the annexes to the Belgian Official Journal of an extract of the minutes of the extraordinary shareholders' meeting granting the authorization, and shall otherwise have the terms and conditions as set out below.
- (b) In view of the provisions of paragraph (a), article 7 of the articles of association shall be amended and restated as follows:

"Article 7: Authorized capital

By virtue of a resolution of the extraordinary general shareholders' meeting held on April 25, 2012, the board of directors may increase the capital of the company on one or several occasions by a maximum amount of €5,000,000.00. This authorization is valid for a period of five years as from the date of publication in the Annex to the Belgian Official Journal of an extract of the minutes of the extraordinary shareholders' meeting of the company held on April 25, 2012. These powers of the board of directors can be renewed.

The board of directors may increase the capital by contributions in cash or in kind within the limits of applicable law, by capitalization of reserves, whether available or unavailable for distribution, with or without the issuance of new shares (with or without voting rights). The board of directors may also use this authorization for the issuance of convertible bonds, warrants or bonds to which warrants or other securities are attached, and for the issuance of other securities.

In accordance with the applicable provisions of the articles of association and applicable law, when using its powers under the authorized capital, the board of directors may, in the interest of the company, limit or cancel the



preferential subscription right, including in favour of one or more specific persons other than personnel of the company or of its subsidiaries.
 Where, in the event of a capital increase decided by the board of directors pursuant to the authorized capital, an issue premium is paid, this issue premium will be automatically booked under the account "Issue premium", which shall, like the share capital, serve as the guarantee for third parties, and which can, except the possibility to convert this reserve into share capital, only be reduced or cancelled on the basis of a new lawful resolution of the general shareholders' meeting passed in the manner required for an amendment to the company's articles of association.
 When using its powers under the authorized capital, the board of directors is authorized, with power of substitution, to amend the company's articles of association to reflect the outstanding share capital and outstanding shares."

<input type="checkbox"/> I AGREE	<input type="checkbox"/> I DO NOT AGREE	<input type="checkbox"/> ABSTENTION
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9. **Destruction of own shares**
Proposed resolution: to give the powers to the Board of Directors to cancel the company's own shares at the moment where it deems it necessary and where it considers it appropriate, in tranches of minimum 100,000 shares, together with the cancelation of the corresponding unavailable reserves, at the moment of the destruction, for the accounting value of such shares.
 The Board of Directors is entitled to use this authorization at any time, on several occasions if it so wishes, and is entitled to determine freely the moment of the cancellation. In this respect, it is also authorized to make the correction to the number of shares mentioned in the articles of association and to have the corresponding amendments to the articles of association enacted before a notary.

<input type="checkbox"/> I AGREE	<input type="checkbox"/> I DO NOT AGREE	<input type="checkbox"/> ABSTENTION
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- In order to*
- *participate in all deliberations and vote on behalf of the undersigned on the propositions mentioned in the agenda, and to modify or reject these;*
 - *sign the attendance list, the minutes of the meeting and all annexes attached thereto,*
 - *in general, to do all what is necessary or useful to execute this proxy, with a promise of ratification.*

*The Undersigned hereby ratifies and approves all acts carried out by the aforementioned proxy holder. The proxy holder will vote on behalf of the Undersigned in accordance with the voting instructions given above.
 In case of absence of voting instructions given to the proxy holder with regard to the respective agenda items or if, for whatever reason, there is a lack of clarity with regard to the voting instructions given, the proxy holder will always vote in favor of the proposed resolution, possibly as amended at the meeting.*



In case of amendments to the agenda and proposed additional resolutions as aforementioned, the company will publish an amended agenda with, as the case may be, additional agenda items and additional draft resolutions no later than on or before Tuesday, April 10, 2012 at the latest. In addition, the company shall make amended forms available for votes by proxy. Votes by proxy that reach the company prior to the publication of an amended agenda remain valid for the agenda items to which the proxies apply, subject, however, to applicable law and the further clarifications set out on the proxy forms.

Done at, on 2012.

Please date and signature with handwritten the notice "Goed voor volmacht" (good for proxy)

Signature(s):.....