

TELENET GROUP HOLDING NV

Public Limited Liability Company under Belgian law
Liersesteenweg 4 - 2800 Mechelen, Belgium
RLP Mechelen 0477.702.333

INVITATION TO THE ANNUAL GENERAL SHAREHOLDERS' MEETING

The board of directors of Telenet Group Holding NV invites the holders of securities issued by the company to the annual general shareholders' meeting of the company.

GENERAL INFORMATION

Date, time and location: The annual general shareholders' meeting will be held on Wednesday April 29, 2015 at 3.00 p.m. CET at the registered office of the company or at any other place which will be indicated there. There is no quorum requirement for the annual general shareholders' meeting.

Doors open: In order to facilitate an expedient registration, the participants to the annual general shareholders' meeting are requested to be present at least half an hour prior to the commencement of the meeting.

ANNUAL GENERAL SHAREHOLDERS' MEETING

Agenda and proposed resolutions: The agenda and proposed resolutions for the annual general shareholders' meeting, which, as the case may be, can be amended at the meeting by the Chairman of the board of directors, are as follows:

1. Reports on the statutory financial statements

Communication of and discussion on the annual report of the board of directors and the report of the statutory auditor on the statutory financial statements for the fiscal year ended on December 31, 2014.

2. Communication and approval of the statutory financial statements

Communication and approval of the statutory financial statements for the fiscal year ended on December 31, 2014, and of the proposed allocation of the result.

Proposed resolution: approval of the statutory financial statements for the fiscal year ended on December 31, 2014, including the allocation of the result as proposed by the board of directors.

3. Reports on the consolidated financial statements

Communication of and discussion on the annual report of the board of directors and the report of the statutory auditor on the consolidated financial statements for the fiscal year ended on December 31, 2014.

4. Communication of and discussion on the remuneration report

Communication of and discussion on the remuneration report, included in the annual report of the board of directors for the fiscal year ended on December 31, 2014.

Proposed resolution: approval of the remuneration report for the fiscal year ended on December 31, 2014.

5. Communication of and discussion on the consolidated financial statements

Communication of and discussion on the consolidated financial statements for the fiscal year ended on December 31, 2014.

6. Discharge from liability to the directors

Proposed resolution: to grant discharge from liability to the directors who were in office during the fiscal year ended on December 31, 2014, for the exercise of their mandate during said fiscal year.

7. Discharge from liability to the statutory auditor

Proposed resolution: to grant discharge from liability to the statutory auditor for the exercise of his mandate during the fiscal year ended on December 31, 2014.

8. Appointment and dismissal of directors

Taking into account the advice of the remuneration- and nomination committee of the board of directors of the company, the board of directors recommends adopting the following resolutions, upon nomination as stated in the articles of association of the company. For further information in relation to the parties involved and their resume, reference is made to the declaration on corporate governance in the annual report of the board of directors.

Proposed resolutions:

- a) Re-appointment, upon nomination in accordance with Article 18.1(ii) of the articles of association, of Mr. Diederik Karsten, for a term of 4 years, with immediate effect and until the closing of the general shareholders' meeting of 2019.
- b) Re-appointment, upon nomination in accordance with Article 18.1(ii) of the articles of association, of Mr. Balan Nair, for a term of 4 years, with immediate effect and until the closing of the general shareholders' meeting of 2019.
- c) Re-appointment, upon nomination in accordance with Article 18.1(ii) of the articles of association, of Mr. Manuel Kohnstamm, for a term of 4 years, with immediate effect and until the closing of the general shareholders' meeting of 2019.
- d) Appointment, upon nomination in accordance with Article 18.1(i) and 18.2 of Mrs. Christiane Franck as "independent director", within the meaning of Article 526ter of the Belgian Company Code, clause 2.3 of the Belgian Corporate Governance Code and the articles of association of the company, for a term of 3 years, with immediate effect and until the closing of the general shareholders' meeting of 2018. It appears from the data available to the company as well as from the information provided by Mrs. Franck, that she meets the applicable independence requirements.
- e) The mandates of the directors appointed in accordance with item 8(a) up to (d) of the agenda, are remunerated in accordance with the resolutions of the general shareholders' meeting of April 28, 2010 and April 24, 2013.

9. Replacement permanent representative of statutory auditor

Proposed resolution: Acknowledgement of the fact that the company KPMG Bedrijfsrevisoren CVBA burg. CVBA, statutory auditor of the company charged with the audit of the statutory and consolidated financial statements of the company, has decided to replace Mr. Götwin Jackers, auditor, as permanent representative by Mr. Filip De Bock, auditor, with effect after the closing of the annual shareholders' meeting which will have deliberated and voted on the financial statements for the fiscal year ended on December 31, 2014.

10. 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 performance shares plans issued by the company, 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.

Quorum: There is no quorum requirement in relation to the deliberation and voting on the respective items mentioned in the agenda of the annual general shareholders' meeting.

Voting: Subject to the applicable legislation, each share entitles to one vote. In accordance with Article 537 of the Belgian Company Code, the holders of warrants issued by the company have the right to attend the general shareholders' meeting, yet with advisory vote only.

PARTICIPATION TO THE GENERAL SHAREHOLDERS' MEETINGS

Registration date: The registration date for the annual general shareholders' meeting shall be Wednesday, April 15, 2015, at midnight (12:00 p.m., Central European Time, GMT+1). Only persons owning securities of the company on Wednesday, April 15, 2015, at midnight (12:00 p.m., Central European Time, GMT+1) shall be entitled to participate and, as the case may be, vote at the annual general shareholders' meeting. Only shareholders are entitled to vote. The holders of warrants issued by the company can attend the general meetings but only with an advisory vote.

Conditions of admission: In order to be admitted to the general shareholders' meetings of the company, the holders of securities issued by the company must comply with Article 536 of the Belgian Company Code and with the company's articles of association, and must fulfil the following formalities and make the following notifications:

- Firstly, the right for a holder of securities issued by the company to participate to and, as applicable, to vote at a general meeting is only granted on the basis of the registration of the securities concerned, on the registration date, either via a registration, in the applicable register book for the securities concerned, via a registration in the accounts of a certified account holder or relevant settlement institution for the securities concerned, or via a presentation at the counter of an office of ING Belgium of the securities concerned. The settlement institution, a certified account holder or financial intermediary must issue a certificate to the holder of dematerialized shares and/or physical bearer shares, confirming the number of dematerialized shares and/or physical bearer shares registered or presented at the registration date.
- Secondly, the holders of securities must notify the company or ING Belgium whether they want to participate to the meeting. The notice must reach the company by mail at its registered office (Liersesteenweg 4, 2800 Mechelen, Belgium, Attn. Investor Relations) or by e-mail at corporategovernance@staff.telenet.be at the latest on the sixth calendar day prior to the annual general shareholders' meeting, *i.e.* on or before Thursday, April 23, 2015 at the latest. The notice to ING Bank can be made at the counters of ING Belgium on or before Thursday, April 23, 2015 at the latest. In addition, the holders of dematerialized securities or physical bearer shares should include with this notice the certificate delivered by the certified account holder, the applicable settlement institution, or the relevant financial intermediary, on the registration date and confirming the number of securities that were owned by them on the registration date.

Powers of Attorney: The holders of securities issued by the company, who wish to be represented by means of a power of attorney, are requested to use the proxy form established by the board of directors and that is made available at the registered office (Liersesteenweg 4, 2800 Mechelen, Belgium) and on the following website of the company: investors.telenet.be. The proxy must be signed in writing. Signed proxies must reach the company by registered or regular mail at its registered office (Liersesteenweg 4, 2800 Mechelen, Belgium, Attn. Investor Relations) on or before Thursday, April 23, 2015 at the latest. The appointment of a power of attorney must be made in accordance with the applicable rules of Belgian law, including in relation to conflicts of interest and the keeping of a register. Furthermore, they must comply with the formalities for participation to the meetings, as described above.

Voting by mail: Each shareholder further has the right to cast its votes by mail. Votes by mail must be cast by means of the form made available at the company's registered office

(Liersesteenweg 4, 2800 Mechelen, Belgium) and on the following website of the company: investors.telenet.be. The postal voting form must be signed in writing. Signed voting by mail forms must reach the company by registered or regular mail at its registered office (Liersesteenweg 4, 2800 Mechelen, Belgium) on Thursday, April 23, 2015 at the latest. Furthermore, shareholders must comply with the formalities for participation to the meetings, as described above.

Additional agenda items and proposed resolutions: Shareholders who alone or together with other shareholders hold at least 3% of the outstanding shares of the company have the right to put additional items on the agenda of the annual general shareholders' meeting and to table draft resolutions in relation to items that have been or are to be included in the agenda. Shareholders wishing to exercise this right must prove on the date of their request that they own at least 3% of the outstanding shares. The ownership must be based: for bearer shares, on a certificate issued by a financial intermediary confirming the number of bearer shares that has been deposited; for dematerialized shares, on a certificate issued by the applicable settlement institution for the securities concerned, or by a certified account holder, confirming the number of securities that have been registered in the name of the relevant shareholders; and, for registered shares, on a certificate of registration of the relevant shares in the share register book of the company. In addition, the shareholders concerned must, in any case, comply with the formalities to participate to the meetings, with at least 3% of the outstanding shares. A request to put additional items on the agenda and/or to table draft resolutions must be submitted in writing, and must contain, in the event of an additional agenda item, the text of the agenda item concerned and, in the event of a draft resolution, the text of the draft resolution. The request must also mention the mail or e-mail address to which the company will send the confirmation of receipt of the request. The request must reach the company by mail at its registered office (Liersesteenweg 4, 2800 Mechelen, Belgium) or by e-mail at corporategovernance@staff.telenet.be at the latest on or before Tuesday, April 7, 2015. 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 14, 2015 at the latest. In addition, the company shall make amended forms available for votes by mail and votes by proxy. Proxies and votes by mail that reach the company prior to the publication of an amended agenda remain valid for the agenda items to which the proxies and votes by mail apply, subject, however, to applicable law and the further clarifications set out on the proxy forms and postal voting form.

Questions to the directors and/or the statutory auditor of the company: Each shareholder has the right to ask questions to the directors or the statutory auditor of the company related to items on the agenda of a general shareholders' meeting, provided that he/she has complied with the formalities to register for the meeting as explained further in this notice. Questions can be asked during the meeting or can be submitted in writing prior to the meeting. Written questions must reach the company by mail at its registered office (Liersesteenweg 4, 2800 Mechelen, Belgium) or by e-mail at corporategovernance@staff.telenet.be at the latest on or before Thursday, April 23, 2015. Written and oral questions will be answered during the meeting concerned in accordance with applicable law.

Documents: The following documentation is available on the company's website (investors.telenet.be) as of thirty (30) days prior to the general shareholders' meeting: the notice convening the annual general shareholders' meeting, the agenda and additional proposed resolutions or, if no resolutions are proposed, a commentary by the board of directors, updates of the agenda and proposed resolutions, in case of amendments to the agenda and proposed resolutions, the documents to be submitted to the annual general

shareholders' meeting as referred to in the agenda of the meeting, a registration notice, the postal voting forms, and the proxy forms. Prior to the annual general shareholders' meeting, holders of securities of the company can also obtain at the registered office of the company (Liersesteenweg 4, 2800 Mechelen, Belgium), free of cost, a copy of this documentation.

Access to the meeting room: The natural persons who attend the annual general shareholders' meeting in their capacity as owners of securities, holders of proxies or representatives of a legal entity must be able to provide evidence of their identity in order to be granted access to the meeting room. In addition, the representatives of legal entities must hand over the documents establishing their capacity as corporate representative or attorney-in-fact.

The board of directors