
**NOTICE TO ATTEND THE ANNUAL GENERAL MEETING
OF QRF SCA ON 17 MAY 2016**

Dear Shareholder,

Subject: **Ordinary general meeting on 17 May 2016 at 2.00 pm**

The Statutory Manager is pleased to invite you to attend the ordinary general meeting of shareholders of Qrf SCA (the "Company") to be held on Tuesday 17 May 2016 at 2.00 pm at Martin's Patershof, Karmelietenstraat 4, 2800 Mechelen to deliberate on the following agenda:

Agenda and motions for resolution

	Point on the agenda	Proposed resolution
1	Acknowledgment and discussion of the annual reports from the statutory manager in relation to the statutory and consolidated annual financial statements for the Company, closing on 30 December 2015.	Since it is purely a matter of acknowledgement, no resolution needs to be adopted by the general meeting.
2	Acknowledgment and discussion of the reports from the Auditor in relation to the statutory and consolidated annual financial statements for the Company, closing on 30 December 2015.	Since it is purely a matter of acknowledgement, no resolution needs to be adopted by the general meeting.
3	Acknowledgment and discussion of the consolidated annual financial statements for the Company, closing on 30 December 2015.	Since it is purely a matter of acknowledgement, no resolution needs to be adopted by the general meeting.
4	Approval of the statutory annual financial statements for the Company, closing on 30 December 2015.	The general meeting approves the statutory annual financial statements for the Company, closing on 30 December 2015.

5	Approval of the allocation of the profit for the financial year ending 30 December 2015.	The general meeting decides to allocate the profit for the past financial year in the manner proposed by the statutory manager, by which a gross dividend of 1.32 EUR per share will be paid for 3,466,008 shares entitled to receive dividends.
6	Approval of the remuneration report, which forms a specific part of the statement on sound governance.	The general meeting approves the remuneration report in relation to the financial year ending 30 December 2015.
7	Remuneration of the Statutory Manager for the financial year ending 30 December 2015.	The general meeting approves the remuneration of the Statutory Manager for the financial year ending 30 December 2015 for an amount of 112.321 EUR. In addition, as stipulated in the articles of association, costs incurred for an amount of 658.007 EUR are reimbursed.
8	Appointment of BCVBA PwC Bedrijfsrevisoren, whose registered office is situated at 18 Woluwedal, 1932 Sint-Stevens-Woluwe, as company auditors for a period of three years. This company has designated Damien Walgrave, company auditor, as its representative, with the authority to represent it. He is charged with exercising the mandate in the name and on behalf of the BCVBA. The mandate expires after the general meeting of shareholders convened to approve the annual financial statements on 30 December 2018.	<p>The general meeting appoints BCVBA PwC Bedrijfsrevisoren, whose registered office is situated at 18 Woluwedal, 1932 Sint-Stevens-Woluwe, as company auditors for a period of three years. This company has designated Damien Walgrave, company auditor, as its representative, with the authority to represent it. He is charged with exercising the mandate in the name and on behalf of the BCVBA. The mandate expires after the general meeting of shareholders convened to approve the annual financial statements on 30 December 2018.</p> <p>The general meeting sets the remuneration for this task at 21,000 EUR per year (plus VAT, expenses and IBR/IRE contribution), subject to annual adjustments based on movements in the consumer price index, or as agreed between the parties.</p>
9	Approval of the statutory annual financial statements and allocation of the profit relating to the period from 1 January 2015 to 30 March 2015 for the acquired company ToMa20 NV.	The general meeting approves the statutory annual financial statements relating to the period from 1 January 2015 to 30 March 2015 for the acquired company ToMa20 NV, including allocation of the profit.

10	Approval of the statutory annual financial statements and allocation of the profit relating to the period from 30 December 2014 to 30 September 2015 for the acquired company LeDi137 NV.	The general meeting approves the statutory annual financial statements relating to the period from 30 December 2014 to 30 September 2015 for the acquired company LeDi137 NV, including allocation of the profit.
11	Granting of discharge to the statutory manager, the permanent representative of the statutory manager and the Auditor.	The general meeting grants, by separate vote, discharge to the statutory manager, the permanent representative of the statutory manager and the Auditor regarding the duties performed by them during the financial year ending 30 December 2015.
12	Granting of discharge to the former directors and permanent representatives of the former directors in the acquired company ToMa20 NV for the exercise of their mandate during the period from 1 January 2015 to 30 March 2015.	The general meeting grants discharge to the former directors of the acquired company ToMa20 NV and their permanent representatives for the exercise of their mandate during the period from 1 January 2015 to 30 March 2015.
13	Granting of discharge to the former directors and permanent representatives of the former directors in the acquired company LeDi137 NV for the exercise of their mandate during the period from 30 December 2014 to 30 September 2015.	The general meeting grants discharge to the former directors of the acquired company LeDi137 NV and their permanent representatives for the exercise of their mandate during the period from 30 December 2014 to 30 September 2015.
14	Questions from the shareholders to the directors regarding their reports or the points on the agenda and questions to the auditor regarding their reports.	No vote required.



Admission to the General Meeting

1) Registration

In accordance with article 21 of the articles of association and article 536 of the Companies Code, the right to participate in the General Meeting and to exercise the voting right is granted by the account registration of the shareholder's bearer shares on the 14th day prior to the General Meeting at 24:00 hours ("registration date"), namely on **3 May 2016 at 24:00 hours** either by their registration in the Company's register of bearer shares, or by their registration on the accounts of an authorised account keeper or a settlement institution, without prejudice to the number of shares in the shareholder's possession on the day of the General Meeting. Only persons who are shareholders of the company on this registration date are entitled to participate in and vote at the General Meeting.

2) Notification of the intention to attend the General Meeting

Holders of registered shares

Holders of registered shares wishing to participate in the General Meeting must notify the company of their intention to participate in the meeting by sending an ordinary letter to the company's registered offices (Leopold de Waelplaats 8/1, 2000 Antwerp), a fax to number +32 3 369 94 24 or an email to info@qrf.be. This notification must take place no later than the **6th day before the date of the General Meeting**. In order to be admitted to the General Meeting of 17 May 2016 it is necessary that as a registered shareholder you notify the company hereof and **no later than Wednesday, 11 May 2016**.

Holders of dematerialized shares

Holders of dematerialized shares wishing to participate in the General Meeting must submit a certificate issued by their financial intermediary or the authorized account keeper or settlement institution, which shows how many dematerialized shares were presented or in the shareholder's name were registered in its accounts on the Registration Date and for which the shareholder has declared that he wishes to participate in the General Meeting. This deposition must take place at the company's registered office (Leopold de Waelplaats 8/1, 2000 Antwerp) or at ING (Marnixlaan 24, 1000 Brussel), no later than the sixth day before the date of the General Meeting, which is **no later than 11 May 2016**.

Proxy

Each shareholder may be represented at the General Meeting by a proxy-holder who may or may not be a shareholder. Unless it is permitted by Belgian law that different representatives are appointed, a shareholder may only appoint one person as proxy-holder.

You may always be represented by a representative by using the proxy form on the company's website (www.qrf.be). The name of the proxy-holder can be filled in or left blank. If the name of the proxy-holder has not been filled in, the General Meeting secretariat will fill it in. The proxy must be signed by the shareholder (or if it concerns a legal entity by its duly authorised representative) and the proxy must be deposited no later than the 6th day before the date of the General Meeting, which is **11 May 2016** at the registered office of the company (Leopold de Waelplaats 8/1, 2000 Antwerp) or sent by fax to number +32 3 369 94 24 or by email sent to info@qrf.be.



Possibility of adding new items to the agenda

One or more shareholders, who together hold at least 3% of the share capital, may have items to be discussed added to the agenda of the General Meeting and submit proposals for decision in relation to the items for discussion on the agenda.

These requests must be sent to the company's registered office (Leopold de Waelplaats 8/1, 2000 Antwerp) or by email to info@qrf.be no later than 25 April 2016. If applicable, the supplemented agenda will be made known no later than 2 May 2016. More detailed information on the conditions to make use of this possibility can be found on the website (www.qrf.be).

Right to ask questions

Shareholders can exercise their right to ask questions in writing as well as during the General Meeting. As soon as the convocation to the General Meeting has been published, the shareholders may pose questions in writing insofar as they comply with the formalities referred to here above under "Admission to the General Meeting". Written questions must be received no later than the 6th day before the General Meeting, which is no later than **11 May 2016** at the company's registered office by ordinary letter or by email sent to info@qrf.be.

Documents put at the disposal

Each shareholder, showing the proof of their title and as soon as the convocation to the General Meeting is published may receive a copy of the following documents free of charge at the company's registered office:

- the documents which will be submitted to the General Meetings;
- the agenda of the General Meetings which also contains a proposal for motion or a comment from the manager under the articles of association; and
- the form which can be used to vote by proxy.

These documents can also be found on the website www.qrf.be under "Investor Relations – Documents General Meetings".

Qrf Management NV

Manager under the Articles of Association Qrf Comm. VA