

## MEDIAWAN

A limited liability company with a Management Board and Supervisory Board  
(*Société anonyme à Directoire et Conseil de surveillance*)  
with a share capital of EUR 312,808.15  
Registered office: 16, rue Oberkampf, 75011 Paris  
Registered with the Paris Commercial and Companies Registry under no. 815 286 398  
(the “Company”)

***This is a free translation into English of the meeting notice issued in the French language and is provided solely for the convenience of English speaking readers***

### Special meeting of the holders of Class B Shares

#### Meeting Notice

The holders of Class B shares (i.e. the "Market Shares", in accordance with the definitions set out in the Prospectus dated 11 April 2016) of the Company are hereby informed that they are invited to attend to a Special meeting to be held on 13 March 2017, at 03:00 p.m., at Hôtel Park Hyatt Paris-Vendôme, situated 5, rue de la Paix, 75002 Paris, in accordance with the applicable legal and regulatory provisions, in order to deliberate on the following agenda and related draft resolutions:

#### *Agenda*

- Approval of the Initial Business Combination with the company Groupe AB; and
- Powers to carry out formalities;

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#### **Draft resolutions submitted to the approval of the Special meeting of the holders of Class B shares of 13 March 2017**

##### ***First resolution***

*(Approval of the proposed Initial Business Combination in the context of the provisions of Articles 11.3 and 20 of the Company's articles of association)*

The Special meeting of the holders of Class B shares, ruling under the quorum and majority conditions required by Article L.225-99 of the French Commercial Code, after having reviewed the report of the management board, decides, in accordance with the provisions of Articles 11.3 and 20 of the Company's articles of association, to approve the proposed Initial Business Combination with the company Groupe AB, a French *société par actions simplifiée*, registered with the Commercial and Companies Registry of Bobigny under number 519 053 755 and with a registered office located at 132 avenue du président Wilson 93210 La Plaine Saint-Denis, and authorizes for this purpose the chairman of the management board to negotiate and enter into any contractual agreement, and more generally to perform any act enabling the completion of proposed Initial Business Combination.

##### ***Second resolution***

*(Powers to carry out formalities)*

The Special meeting of the holders of Class B shares, ruling under the quorum and majority conditions required by Article L.225-99 of the French Commercial Code, grants full powers to the bearer of an original copy, copy or certified copy of the minutes of this Special meeting to make all necessary filings and formalities.

## **I – PRIOR FORMALITIES TO BE CARRIED OUT IN ORDER TO ATTEND THE SPECIAL MEETING**

Any holder of Class B shares, whatever the number of Class B shares which said shareholder owns, is entitled to attend the Special meeting under the applicable legal and regulatory conditions, either by attending said Special meeting in person, by being represented thereto, by voting by mail or by giving a proxy to the chairman of the Special meeting.

In accordance with Article R.225-85 of the French Commercial Code, the right to attend the Special meeting of the holders of Class B shares of the Company is evidenced by the registration of the securities in the name of the shareholder or of the intermediary registered on its behalf (pursuant to paragraph 7 of Article L.228-1 of the French Commercial Code), as at midnight, Paris time, on the second business day preceding the Special meeting of the holders of Class B shares i.e.; as at 9 March 2017 at midnight, Paris time, either into the registered security accounts (*comptes de titres nominatifs*) kept by the Company (or its agent), or in the bearer security accounts (*comptes de titres au porteur*) kept by an authorized intermediary.

For the holders of registered shares, this registration as at midnight, Paris time, on the second business day preceding the Special meeting of the holders of Class B shares i.e.; as at 9 March 2017 at midnight, Paris time, into the registered security accounts kept by the Company (or its agent) is sufficient to enable them to attend the Special meeting.

For the holders of bearer shares, the registration of the shares in the bearer security accounts kept by an authorized intermediary shall be acknowledged by an attendance certificate issued by the latter in the conditions set out in Article R.225-85 of the French Commercial Code. This attendance certificate shall be annexed to the single mail or proxy voting form or to the admission card request form, drawn up in the name of the shareholder or on behalf of the shareholder represented by the registered intermediary.

A certificate shall also be issued by his/her/its financial intermediary to any shareholder wishing to attend the Special meeting in person, but who has not received its admission card as at midnight, Paris time, on the second business day preceding the Special meeting i.e.; as at 9 March 2017.

Only the holders of Class B shares of the Company who are able to justify this capacity as at midnight, Paris time, on the second business day preceding the Special meeting of the holders of Class B shares i.e.; as at 9 March 2017 at midnight, in the conditions set out in Article R.225-85 of the French Commercial Code and reminded above, shall be entitled to attend the Special meeting of the holders of Class B shares of the Company.

## **II – WAYS IN WHICH THE SPECIAL MEETING MAY BE ATTENDED**

The shareholders wishing to attend the Special meeting in person may:

- for the holder of registered shares: request an admission card to Société Générale - *Service assemblées*, 32, rue du Champ de Tir, CS30812, 44308 Nantes Cedex 03 by signing and sending the single mail or proxy voting form or the admission card request form, along with the convening notice, or directly report to the desk specially set up for this purpose, carrying an identity document;
- for the holder of bearer shares: ask the authorized intermediary which is in charge of managing the securities account to contact Société Générale - *Service assemblées*, 32, rue du Champ de Tir, CS30812, 44308 Nantes Cedex 03, so that the single mail or proxy voting form or the admission

card request form be sent to it. The admission card request, accompanied by the attendance certificate issued by the authorized intermediary shall be made by the latter and shall be received by Société Générale - *Service assemblées*, 32, rue du Champ de Tir, CS30812, 44308 Nantes Cedex 03, at the latest three calendar days before the Special meeting, i.e.; as at 10 March 2017.

If the shareholders cannot attend this meeting in person, they can choose between the three following options:

**1) send a proxy to the Company without specifying the proxy-holder's name**

For the holder of registered shares: send to Société Générale - *Service assemblées*, 32, rue du Champ de Tir, CS30812, 44308 Nantes Cedex 03, the single mail or proxy voting form or the admission card request form duly filled in and signed for the purpose of giving a proxy without specifying the proxy-holder's name.

For the holder of bearer shares: send to his/her account holder the single mail or proxy form or admission card request form duly filled in and signed for the purpose of giving a proxy without specifying the proxy-holder's name.

It is specified that with respect to any proxy given by a shareholder without specifying the proxy-holder's name, the chairman of the Special meeting of the holders of Class B shares shall vote in favor of the adoption of the draft resolutions submitted or agreed by the management board, and shall vote against the adoption of all the other draft resolutions. In order to cast any other vote, the shareholder shall select a proxy-holder who accepts to vote in the direction specified by the proxy; or

**2) give a proxy to any individual or legal entity of their choice in the conditions set out in Article L.225-106 I of the French Commercial Code.**

For the holder of registered shares: send to Société Générale - *Service assemblées*, 32, rue du Champ de Tir, CS30812, 44308 Nantes Cedex 03, the single mail or proxy voting form or the admission card request duly filled in and signed for the purpose of giving a proxy, specifying his/her last name, first name and address, as well as those of his/her proxy-holder.

For the holder of bearer shares: send to his/her account holder the single mail or proxy form or admission card request form duly filled in and signed for the purpose of giving a proxy, specifying his/her last name, first name and address, as well as those of his/her proxy-holder.

The termination of the proxy shall be made in the same formal conditions as those used for the constitution thereof; or

**3) vote by mail.**

In accordance with the provisions of Article R.225-79 of the French Commercial Code, the notification of the appointment and dismissal of a proxy-holder may also be made electronically, pursuant to the following procedure:

- for the holders of registered shares: by sending an e-mail bearing an electronic signature resulting from a reliable identification process guaranteeing its link with the mail voting form (to the following electronic address: [assemblees.generales@sgss.socgen.com](mailto:assemblees.generales@sgss.socgen.com)), by specifying their last name, first name and address with their financial intermediary with respect to the holders of administered registered shares, as well as the first name and last name of the appointed or dismissed proxy-holder;

- for the holders of bearer shares: by sending an e-mail bearing an electronic signature resulting from a reliable identification process guaranteeing its link with the mail voting form (to the following electronic address: [assemblees.generales@sgss.socgen.com](mailto:assemblees.generales@sgss.socgen.com)), by specifying their last name, first name, address and

full bank details, as well as the first name and last name of the appointed or dismissed proxy-holder, and then by imperatively asking the financial intermediary which manages their securities account to send a written confirmation (by mail) to Société Générale - *Service assemblées*, 32, rue du Champ de Tir, CS30812, 44308 Nantes Cedex 03.

Only the proxy appointment or dismissal notifications duly signed, filled in and received at the latest three days before the date of the Special meeting, with respect to the appointments or dismissals of proxies expressed by paper, or at the latest the day before the Special meeting, at 03:00 p.m., Paris time, with respect to those expressed electronically, may be taken into account.

Where the shareholder has already expressed his/her vote by mail, sent a proxy or requested his/her admission card, said shareholder may no longer select another way in which to attend the Special meeting.

However, the shareholder who has already expressed his/her vote by mail, sent a proxy or requested his/her admission card or an attendance certificate may at any time transfer all or part of his/her shares. Yet, if the transfer takes place before the second business day preceding the Special meeting, i.e.; before 9 March 2017, at midnight, Paris time, the Company will invalidate or amend accordingly, where applicable, the vote expressed by mail, the proxy, the admission card or the attendance certificate. To this end, the account holder authorized intermediary shall notify the transfer to the Company or to its agent and shall provide it with the necessary information. Notwithstanding any agreement to the contrary, no transfer, nor any transaction completed after the second business day preceding the Special meeting, i.e.; after 9 March 2017, at midnight, Paris time, whatever the means used, will be notified by the authorized intermediary or taken into account by the Company (Article R.225-85 of the French Commercial Code).

The proxy and mail voting forms will be automatically sent to the holders of pure registered or administered registered shares by mail, along with the convening notice.

For the holders of bearer shares, the proxy and/or mail voting forms will be sent to them on request by registered letter with acknowledgment of receipt by Société Générale - *Service assemblées*, 32, rue du Champ de Tir, CS30812, 44308 Nantes Cedex 03, at the latest six days before the date of the Special meeting.

In order to be accounted for, the proxy and/or mail voting forms, duly filled in and signed (accompanied by the attendance certificate with respect to bearer shares) and expressed on paper, shall be received by Société Générale - *Service assemblées*, 32, rue du Champ de Tir, CS30812, 44308 Nantes Cedex 03 at the latest three days before the date of the Special meeting.

For this Special meeting, no vote by ways of electronic means of communication is provided for, and, as a result, no website referred to in Article R.225-61 of the French Commercial Code will be arranged to this end.

### **III – SUBMISSION OF WRITTEN QUESTIONS**

The shareholders are entitled to submit written questions to the Company in accordance with Article R.225-84 of the French Commercial Code. These questions must be sent to the registered office of the Company (16, rue Oberkampf, 75011 Paris) to the attention of the chairman of the management board, by registered letter with acknowledgment of receipt (or by way of electronic telecommunication to the following address: [mediawan@racine.eu](mailto:mediawan@racine.eu)) at the latest on the fourth business day preceding the date of the Special meeting, i.e.: on 7 March 2017. So as to be taken into account, these questions must imperatively be accompanied by a book-entry certificate.

#### **IV – REQUESTS TO REGISTER ITEMS OR DRAFT RESOLUTIONS ON THE AGENDA OF THE SPECIAL MEETING**

One or several shareholders representing at least the portion of the share capital provided for by the applicable legal and regulatory provisions may request the registration of items or of draft resolutions on the agenda under the conditions set out in Articles L.225-105, L.225-120 and R.225-71 to R.225-73 of the French Commercial Code.

The requests to register items (which must be reasoned) or draft resolutions on the agenda shall be sent to the registered office of the Company (16, rue Oberkampf, 75011 Paris) to the attention of the chairman of the management board, by registered letter with a request of acknowledgement of receipt, and shall be received at the latest twenty-five days before the Special meeting. These requests shall be accompanied by:

- the item to be put on the agenda, as well as the reason thereof; or
- the text of the draft resolutions which may be accompanied by a short explanatory statement and, as the case may be, by the information set out in 5° of Article R.225-83 of the French Commercial Code; and
- a registration certificate evidencing the possession or the representation by the authors of the request of the portion of the share capital required by Article R.225-71 of the French Commercial Code.

It is also to be recalled that the review by the Special meeting of the items or draft resolutions on the agenda is subject to the provision by the authors, of a new certificate evidencing the registration of their securities into the same accounts as at the second business day preceding the holding of the Special meeting at midnight, Paris Time, i.e.; as at 9 March 2017.

The list of the items and the text of the draft resolutions which have been added to the agenda will be published without delay on the Company's website, ([www.mediawan.fr](http://www.mediawan.fr)), in accordance with Article R.225-73-1 of the French Commercial Code.

#### **V – RIGHT OF COMMUNICATION OF THE HOLDERS OF CLASS B SHARES**

In accordance with the legal and regulatory provisions, the documents and information relating to this Special meeting of the holders of Class B shares shall be made, within the legal deadlines, available to the holders of Class B shares, at the registered office of the Company (16, rue Oberkampf, 75011 Paris).

The information referred to in Article R.225-73-1 of the French Commercial Code will be published on the Company's website on the following address: [www.mediawan.fr](http://www.mediawan.fr), section "Documents", at the latest on the twenty-first day preceding the holding of the Special meeting, i.e.; on 20 February 2017.

#### **VI – SUPPLEMENTAL INFORMATION - CLASS B SHARES REDEMPTION PROCEDURE**

The holders of Class B shares are reminded that, in accordance with Article 11.4 of the Company's articles of association, should the Special meeting approve the proposed Initial Business Combination which is the subject of the first resolution above, the Company will offer to redeem the Class B shares held by the shareholders who will have voted against said proposed Initial Business Combination, and who will wish to benefit from the Class B shares redemption initiated by the Company. The Company will carry out this redemption within a period expiring at the latest on the thirtieth calendar day as from the date of the legal and effective completion of the the Initial Business Combination approved by the Special meeting, subject to certain conditions and in the terms detailed below.

Conditions of the Class B shares redemption

The redemption of the Class B shares by the Company requires the completion of the following cumulative conditions:

1. The management board, after having been authorized to do so by the supervisory board, must have convened, before the final date for the legal and effective completion of the Initial Business Combination, the holders of Class B shares to attend a special meeting in order to submit, for their approval, in the conditions set out in Article 20 of the Company's articles of association, a proposed Initial Business Combination which it has selected.

2. The Special meeting of the holders of Class B shares thus convened must have approved the proposed Initial Business Combination which the management board has submitted to it in the conditions set out by the Company's articles of association.

3. Any holder of Class B shares who has voted against the proposed Initial Business Combination approved by the Special meeting and who wishes to benefit from the redemption of the Class B shares initiated by the Company, shall:

- have notified to the Company, by registered letter with a request for an acknowledgment of receipt sent to the registered office of the Company (16, rue Oberkampf 75011 Paris) to the attention of the chairman of the management board or by way of electronic telecommunication (to the following email address: mediawan@racine.eu), at the latest on the fourth business day preceding the holding of the Special meeting, i.e.; on 7 March 2017, his intention to vote against said proposed Initial Business Combination;
- have placed in pure registered form or in administered registered form, at the latest on the second business day preceding the date of the Special meeting, i.e.; on 9 March 2017, all the Class B shares which he holds;
- have held, as at the date of the Special meeting, the full ownership of his Class B shares held in pure registered or administered registered form;
- have attended, or have been represented at, the Special meeting, and have voted against the proposed Initial Business Combination or, in the event of representation, have given an imperative proxy to vote against said proposed transaction;
- have placed his Class B shares exclusively in pure registered form at the latest on the legal and effective completion date of the Initial Business Combination approved by the Special meeting, and have maintained them in this form until the date of the redemption of the Class B shares by the Company; and
- not have transferred the full ownership of his Class B shares to the benefit of a third party as at the date of the redemption of the Class B shares by the Company.

It is specified that only the non-dismembered Class B shares owned by a shareholder who has strictly complied with the conditions described above, and only up to the number of his/her Class B shares taken into account for the calculation of the quorum of the Special meeting having approved the proposed Initial Business Combination, may be bought-back by the Company.

4. The Initial Business Combination which proposal has been approved by the Special meeting of the holders of Class B shares in the conditions and in the terms set out in the articles of association must have been completed by the Company at the latest on the final date for the legal and effective completion of the Initial Business Combination, i.e.; upon the expiration of a twenty-four month-period as from the date

of payment-delivery of the Class B shares admitted to trading on the professional segment of the regulated market of Euronext Paris.

#### Terms of redemption

The Company redeems the Class B shares pursuant to Article 11.4 of the Company's articles of association, within a period expiring at the latest on the thirtieth calendar day as from the date of the legal and effective completion of the Initial Business Combination, or the next business day if this date is not a business day, being specified that no obligation to redeem the Class B shares falls upon the Company in the event of the non-completion of the Initial Business Combination approved by the Special meeting of the holders of Class B shares.

The management board makes the decision to carry out the redemption of the relevant Class B shares, sets the date of the redemption of the Class B shares and carries out the redemption of the Class B shares within the deadline referred to in the foregoing paragraph, with the option to sub-delegate in the conditions set out by the legal and regulatory provisions, after having acknowledged that all the conditions required for such a redemption described above are satisfied.

The redemption price of a Class B share is set at ten euros (EUR 10).

The Class B shares redeemed by the Company pursuant to Article 11.4 of the Company's articles of association are cancelled immediately after their redemption, by way of a reduction of the share capital of the Company under the conditions and in the terms set out by the applicable legal and regulatory provisions and notably by the provisions of Article L.228-12-1 of the French Commercial Code. The management board acknowledges the number of Class B shares redeemed and cancelled and amends the articles of association accordingly.

The amount corresponding to the total redemption price of the Class B shares redeemed by the Company pursuant to Article 11.4 of the Company's articles of association is deducted from the share capital up to the amount of the reduction of share capital mentioned in the foregoing paragraph and from distributable sums, within the meaning of Article L.232-11 of the French Commercial Code, with respect to the balance, in accordance with the applicable legal and regulatory provisions.

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