



**Power of attorney extraordinary general
shareholders' meeting Telenet Group Holding NV
April 28, 2010, 3.00 P.M.**

To be delivered at the registered seat of the Company (together with Dutch version)
at the latest on April 23, 2010 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:

Name and first name:

.....

Address:

.....

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 28, 2010 with the following agenda (and any other meeting which would be held later with the same agenda):



1. Reports:

Communication and taking note of the following reports:

- 1.1. Reporting by the Board of the Directors:
 - (i) report in accordance with the articles 583 and 596 of the Belgian Company Code concerning the proposed issuance of warrants, called “Warrants 2010”, and the proposed cancellation of the preferential subscription right of shareholders relating thereto, as proposed in items 2 and 4 of the agenda;
 - (ii) report, as far as needed and applicable, in accordance with article 560 and 582 of the Belgian Company Code regarding the amendment of the rights of securities, the conversion of securities of a certain type into another type and the possible issuance of shares below the par value of shares as a result of the proposed capital decrease to which reference is made in item 8 of the agenda and regarding the amendment of the articles of association to which reference is made in item 18 of the agenda.
- 1.2. Reporting by the statutory auditor:
 - (i) report in accordance with the article 596 of the Belgian Company Code concerning the proposed issuance of Warrants 2010 and the proposed cancellation of the preferential subscription right of shareholders relating thereto, as proposed in items 2 and 4 of the agenda;
 - (ii) report, as far as needed and applicable, in accordance with article 582 of the Belgian Company Code regarding the possible issuance of shares below the par value of the shares as a result of the proposed capital decrease to which reference is made in item 8 of the agenda.

2. Decision to issue Warrants 2010

Proposed resolution: decision to issue two million eight hundred thousand (2,800,000) warrants, referred to as “Warrants 2010”, each giving the right to subscribe to one (1) new common share of the company, and to determine the issuance and exercise conditions thereof in accordance with the provisions of the General Stock Option Plan 2010 (the “Plan”) attached to the report of the board of directors to which reference is made in item 1.1 (i) of the agenda.

The warrants can be granted, within the framework of the Plan, to the employees of the company and its subsidiaries, as contemplated in the Plan and the aforementioned report of the board of directors.

As provided in the aforementioned Plan, the exercise price of a Warrant 2010 will, upon their issuance, be equal to the lower of (x) the average of the closing prices of the company’s shares as traded on Euronext Brussels during the thirty (30) day period preceding the date of granting of a Warrant 2010 and (y) the closing price of the Company’s shares as traded on Euronext Brussels on the day preceding the date of grant of a Warrant 2010.

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3. Decision to increase the share capital subject to the condition precedent of, and to the extent of, the exercise of the Warrants 2010 - Allocation of Issuance premium

Proposed resolution: decision, subject to the condition precedent of, and to the extent of, the exercise of the Warrants 2010, to increase the share capital of the company with an amount equal to the number of subscription rights represented by the concerned warrants, being maximum two million eight hundred thousand (2,800,000), multiplied by the applicable subscription price, subject to, and as determined in the Plan.

As provided in the Plan, the shares to be issued by the company upon exercise of the warrants will be ordinary shares of the company, and shall have the same rights and benefits (including as to dividend rights) as the ordinary shares of the company that are outstanding immediately preceding the issuance of the new shares as a consequence of the



exercise of the warrants, and upon their issuance they will benefit from the reduced withholding tax rate of fifteen percent (15%), *i.e.* the so-called “VVPR” status, with respect to the dividends, if any, that the company may declare. Where applicable, such VVPR-right can be represented by a separate instrument.

As determined in the Plan, upon the exercise of a warrant and upon the issuance of a new share in accordance with the terms and conditions of the Plan, the exercise price of the warrant will be allocated to the share capital of the company. However, to the extent that the amount of the exercise price of the warrant exceeds the par value of the shares of the company immediately preceding the exercise of the warrant concerned, a part of the exercise price equal to such fractional value shall be booked as share capital, whereby the balance, if any, will be booked as issuance premium. The issuance premium, if any, shall serve as guarantee for third parties to the same extent as the company’s share capital and shall be booked on an unavailable account that can only be decreased or booked away pursuant to a resolution of the general shareholders’ meeting adopted in the way required for an amendment to the company’s articles of association.

Following the issuance of the shares and the resulting capital increase, each of the issued and outstanding shares of the company which represent the company’s share capital, will represent the same fraction of the share capital of the company.

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4. Decision to cancel the preferential subscription right in respect to the Warrants 2010

Proposed resolution: decision to cancel the preferential subscription right of the shareholders and, in as far as needed and applicable, of the holders of the still outstanding profit certificates, warrants or other securities issued by the company which give right to shares of the company, to the benefit of the employees of the company and its subsidiaries.

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5. Granting of Warrants 2010

Proposed resolution: Decision that the Company is authorised to temporarily subscribe to the aforementioned warrants so that these warrants can later on be granted (within a period of three years), in accordance with the terms and conditions of the Plan, to the beneficiaries of the Plan which can be selected, being the employees of the company and its subsidiaries. Decision that the Company under no circumstances can exercise the warrants itself.

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6. Powers of attorney with respect to the Warrants 2010

Proposed resolution: decision to grant the following powers of attorney in respect to the Warrants 2010:

- (i) Power of attorney to the board of directors to execute the adopted resolutions, to determine the further conditions of implementation thereof, and more in general, to do everything necessary for the implementation of the aforementioned Plan.
- (ii) Power of attorney to each member of the board of directors, to, acting separately:

* After each exercise period of the warrants, have the subsequent capital increases recorded in a notarial deed, and to book the amounts corresponding with



the amount of the new shares issued upon the exercise of the warrants on the account "Share capital" and on the account "Issuance premium" in accordance with the abovementioned.

* Amend in the articles of association the amount of the subscribed share capital and the number of shares in accordance with the new status of the share capital and the shares, as appears from the recorded establishments of the capital increases, and to complete the history of the share capital.

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7. Approval of features relating to the Specific Stock Option Plan 2010-2014

Proposed resolution: decision, to the extent required and applicable, to approve the following features of the Specific Stock Option Plan 2010-2014, on the basis of which the company envisages granting contractual options to the chief executive officer of the company:

- (a) The stock options granted to the chief executive officer shall vest in four installments, as determined below, provided that the respective performance based vesting criteria are met on the respective vesting dates: (i) the first installment of 250,000 stock options shall vest on March 1, 2011, if the performance based vesting criteria determined by the HRO Committee for the period January 1, 2010 to December 31, 2010 have been realized; (ii) the second installment of 200,000 stock options shall vest on March 1, 2012, if the performance based vesting criteria determined by the HRO Committee for the period January 1, 2011 to December 31, 2011 have been realized; (iii) the third installment of 200,000 stock options shall vest on March 1, 2013, if the performance based vesting criteria determined by the HRO Committee for the period January 1, 2012 to December 31, 2012 have been realized; and (iv) the fourth installment of 200,000 stock options shall vest on March 1, 2014 if the performance based vesting criteria determined by the HRO Committee for the period January 1, 2013 to December 31, 2013 have been realized. When determining the performance based criteria, the HRO Committee shall take into account the following criteria: (i) the EBITDA of the Telenet group on a consolidated basis, (ii) the customer satisfaction of the Telenet group and (iii) the product and services innovation within the Telenet group. For the first installment, the HRO Committee shall determine, in consultation with the chief executive officer, the relevant vesting criteria prior to the date of grant, whereby the respective vesting criteria will be reflected in the stock option agreement. For the subsequent three installments, the HRO Committee shall determine, in consultation with the chief executive officer, each time the relevant vesting criteria prior to January 1 of the year to which the relevant vesting criteria relate and the relevant criteria will each time be notified in writing to the chief executive officer before January 1 of the year to which the relevant criteria relate. The features of the aforementioned options (i.e. the number and the exercise price) will be adapted as a result of, as the case may be, a "corporate action", e.g. as a result of a capital reduction (including the capital reduction mentioned in item 8 of the agenda hereafter), by analogy with the adaptations of the outstanding warrants of the company as mentioned in item 16 of the agenda. Upon a change of control over the company and upon a de-listing of the company, all stock options will immediately and automatically vest.
- (b) When the management agreement of the chief executive officer is terminated upon the initiative of the company for other reasons than breach of contract or serious misconduct, all stock options that have become vested stock options on or prior to the date of termination may be further exercised (unless the HRO Committee decides more favorably upon the date of termination), in the exercise periods which occur within the three years following the date of termination, without however



- affecting the seven year term of the stock options.
- (c) When the management agreement of the chief executive officer is terminated for breach of contract or serious misconduct, all stock options, whether or not they have become vested stock options, shall automatically and immediately lapse and become null and void.
 - (d) When the management agreement of the chief executive officer is terminated upon initiative of the chief executive officer, the stock options that have become vested stock options on or prior to the date of termination can be exercised (unless the HRO Committee decides more favorably on the date of termination), in the exercise periods which occur in the period ending on the latest of the following two dates: a) the second anniversary of the date of termination, or b) the fourth anniversary of the date of grant, without however that the stock options can be exercised after their seven year term following the date of grant.
 - (e) When the management agreement of the chief executive officer is terminated as a consequence of retirement, disability or serious injury resulting in the incapacity to work for a period exceeding eighteen months, the chief executive officer will be able to exercise the following stock options during the remaining term of the stock options: (i) all stock options that became vested stock options on or prior to the date of termination, (ii) and the stock options that would have become vested stock options in the twelve (12) months following the date of termination, whereby (iii) the so calculated total number of stock options shall in any event not be lower than 425,000.
 - (f) In the event of the decease of the chief executive officer, certain stock options shall be transferred to his heirs. The stock options that will be transferred will be the stock options that became vested stock options before the date of decease, as well as the stock options that would have become vested stock options within the twelve (12) months following the date of decease of the chief executive officer. The total number of stock options that will be transferred to his heirs will furthermore in any event not be less than 425,000. The stock options that are transferred to his heirs can be further exercised during the remaining term at the times and subject to the conditions set forth in the plan and the stock option agreement.

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8. Capital decrease

Proposed resolution: decision to decrease the company's share capital with an amount to be decided upon by the general meeting, upon proposal of the board of directors, amount definitively to be determined, which will equal the product of the number of outstanding and existing shares on the date of the extraordinary general shareholders' meeting deciding upon the capital decrease and two euro twenty three eurocents (2.23 euro) (such amount of two euro twenty three eurocents (2.23 euro) hereinafter referred to as the "Benefit"), as a result of which the company's share capital shall be reduced by an amount 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 authorised to determine the procedure and formalities and the payment date of the repayment of the capital decrease in accordance with applicable legislation and regulations. The procedure and formalities and the payment date of the repayment of the capital decrease will be communicated by the company in accordance with the applicable legislation and regulations.

The right to payment of the capital decrease will be represented by coupon number three (3), with corresponding arrangements for dematerialised shares.

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9. Amendment of the number and the exercise price of the Class A Options

Proposed resolution: decision to amend, following and subject to the condition precedent of the resolution of the capital decrease set forth in item 8 of the agenda, the number and the exercise price of the Class A Options (issued by resolution of the extraordinary general shareholders' meeting of May 27, 2004 and of which the number, the exercise price and certain exercise conditions have been amended pursuant to the Stock Split 2005 and the capital decreases resolved upon on August 17, 2007 and on May 28, 2009), on and effective as of the date of the effective repayment of the amount of the capital decrease set forth in item 8 of the agenda (hereinafter, the "Payment Date"), as follows:

- (a) The number of granted Class A Options still outstanding and not exercised on the Payment Date will be split by dividing this number by the Conversion Ratio (as defined hereinafter).
- (b) The exercise price of the Class A Options still outstanding on the Payment Date and not exercised after the split set forth in item (a) will be determined at four euro ninety two eurocents (€4.92) per Class A Option, multiplied by the Conversion Ratio (as defined hereinafter).
- (c) For the purposes of the amendments in items (a) and (b), the "Conversion Ratio" will be equal to the result of the fraction with (i) as numerator (x) the closing stock exchange price of the company's share as listed on Euronext Brussels with coupon number three (3) attached thereto, being the share "cum right" (i.e. the right to obtain a repayment of the Benefit), on the "record date", which will be determined by the board of directors and which will be in principle three (3) business days preceding the Payment Date and which will be communicated in accordance with the applicable legislation and regulations (the "Reference Stock Exchange"), less (y) the amount of the Benefit, and (ii) as denominator the Reference Stock Exchange;
- (d) For the purposes of the amendments set forth in items (a) and (b) above, the following rules will be applied for rounding:
 - (i) if the calculation of the new number of Class A Options of a holder of Class A Options in accordance with the resolution relating to the split set forth in item (a) 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));
 - (ii) if the calculation of the new exercise price of the Class A Options (after the decision relating to the split set forth in item (a) above) in accordance with the resolution set forth in item (b) results into a number with three 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 the lower number (if the third number after the comma is less than five (5)).
- (e) Without prejudice to the aforementioned amendments in the items (a) up to and including (d), no other amendments are made to the issuance- and exercise conditions of the Class A Options.



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10. Amendment of the number and the subscription price of the Class A Profit Certificates
Proposed resolution: decision to amend, following and subject to the condition precedent of the resolution of the capital decrease set forth in item 8 of the agenda and the resolution set forth in item 9 of the agenda, the number and the subscription price of the Class A Profit Certificates (determined by resolution of the extraordinary general shareholders' meeting of May 27, 2004 and of which the number and certain characteristics were amended pursuant to the Stock Split 2005 and the capital decreases resolved upon on August 17, 2007 and on May 28, 2009), to be issued by the company upon exercise of the Class A Options, on and with effect as of the Payment Date, as follows:
- (a) It is resolved to issue a maximum number of Class A Profit Certificates equal to the number of Class A Options that will be outstanding on the Payment Date after the split of these Class A Options provided in item 9 of the agenda, and consequently, to issue, subject to the condition precedent and to the extent of the exercise of the a Class A Options concerned, each time one (1) new Class A Profit Certificate per Class A Option exercised.
 - (b) It is resolved that the subscription price of the Class A Profit Certificates to be issued upon exercise of the Class A Options that will be outstanding on the Payment Date after the split of the Class A Options provided in item 9 of the agenda, per Class A Profit Certificate, will be equal to the exercise price of a Class A Option after the amendment of the relevant exercise price on the Payment Date as provided in item 9 of the agenda.
 - (c) Without prejudice to the aforementioned amendments in items (a) up to and including (b), no other amendments are made to the conditions of the Class A Profit Certificates.

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11. Amendment of the number of ordinary Shares possibly to be issued upon conversion of the Class A Profit Certificates still to be issued and according amendment of a resolution on the capital increase subject to a condition precedent
Proposed resolution: decision to, following and subject to the resolutions set forth in items 8, 9 and 10 of the agenda, resolve to amend, on and effective as of the Payment Date, the resolution adopted by the general shareholders' meeting of May 27, 2004 relating to the issuance of new shares, amended as a result of the Stock Split 2005 and the capital decreases resolved upon on August 17, 2007 and on May 28, 2009 and the corresponding capital increase upon conversion of Class A Profit Certificates, in order to take into account the resolutions set forth in item 9 and 10 of the agenda, and consequently, to resolve that:
- (1) subject to and to the extent of the conversion of the Class A Profit Certificates, one new ordinary Share will be issued per converted Class A Profit Certificate in exchange for the converted Class A Profit Certificate (through unification of titles), which share shall be an ordinary share and shall have the rights and benefits as determined in the company's articles of association and shall participate in the result in the same way as the ordinary shares then outstanding; and
 - (2) subject to and to the extent of the conversion of Class A Profit Certificates, per converted Class A Profit Certificate: (a) to increase the company's share capital with an amount equal to the lowest of (i) the fractional value of the existing shares of the company prior to the conversion and (ii) the applicable subscription price of the relevant Class A Profit Certificate (taking into account the amendments set



forth in item 10 of the agenda); (b) to book an amount equal to the difference between the amount mentioned under (a)(ii) and the amount mentioned under (a)(i), should this difference be positive, as an issuance premium (which will serve as a guarantee for third parties to the same extent as the company's share capital and which can only be decreased or booked away by means of a resolution of the general shareholders' meeting of the company resolving in the manner required for an amendment to the company's articles of association); (c) to decrease the separate unavailable account "Profit Certificates Account" with an amount equal to the applicable subscription price paid for the relevant Class A Profit Certificate (taking into account the amendments set forth in item 10 of the agenda); and (d) whereby, after the capital increase, each Share of the company will represent the same fraction of the company's share capital.

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12. Amendment of the number and the exercise price of the Class B Options

Proposed resolution: decision to amend, following and subject to the resolution of capital decrease set forth in item 8 of the agenda, the number and the exercise price of the Class B Options (issued by resolution of the extraordinary general shareholders' meeting of December 15, 2004 and of which the number, the exercise price and certain exercise conditions have been amended pursuant to the Stock Split 2005 and the capital decrease resolved upon on August 17, 2007 and on May 28, 2009), on and effective as of the Payment Date, as follows:

- (a) The number of granted Class B Options still outstanding and not exercised on the Payment Date will be split by dividing this number by the Conversion Ratio (as defined above);
- (b) The exercise price of the Class B Options still outstanding and not exercised on the Payment Date after the split set forth in item (a) will be determined at six euro sixteen eurocents (€6.16) per Class B Option multiplied by the Conversion Ratio (as defined above).
- (c) For the purposes of the amendments set forth in items (a) and (b) above, the rules with regard to rounding set forth in item 9 (d) of the agenda will be applicable mutatis mutandis.
- (d) Without prejudice to the aforementioned amendments in the items (a) up to and including (c), no other amendments are made to the issuance and exercise conditions of the Class B Options.

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13. Amendment of the number and the subscription price of the Class B Profit Certificates

Proposed resolution: decision to amend, following and subject to the resolution of the capital decrease set forth in item 8 of the agenda and the resolution set forth in item 12 of the agenda, the number and the subscription price of the Class B Profit Certificates (determined by resolution of the extraordinary general shareholders' meeting of December 15, 2004 and of which the number and certain characteristics were amended pursuant to the Stock Split 2005 and the capital decreases resolved upon on August 17, 2007 and on May 28, 2009), to be issued by the company upon exercise of the Class B Options, on and with effect as of the Payment Date, as follows:

- (a) It is resolved to issue a maximum number of Class B Profit Certificates equal to the number of Class B Options that will be outstanding on the Payment Date after the split of these Class B Options provided in item 12 of the agenda, and consequently,



to issue, subject to the condition precedent and to the extent of the exercise of the Class B Options concerned, each time one (1) new Class B Profit Certificate per Class B Option exercised.

- (b) It is resolved that the subscription price of the Class B Profit Certificates to be issued upon exercise of the Class B Options that will be outstanding on the Payment Date after the split of the Class B Options provided in item 12 of the agenda, per Class B Profit Certificate, will be equal to the exercise price of a Class B Option after the amendment of the relevant exercise price on the Payment Date as provided in item 12 of the agenda.
- (c) Without prejudice to the aforementioned amendments in items (a) up to and including (b), no other amendments are made to the conditions of the Class B Profit Certificates.

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14. Amendment of the number of ordinary Shares possibly to be issued upon conversion of the Class B Profit Certificates still to be issued and accordingly amendment of a resolution on the capital increase subject to a condition precedent

Proposed resolution: decision to resolve, following and subject to the resolutions set forth in item 8, 12 and 13 of the agenda, to amend, on and effective as of the Payment Date, the resolution adopted by the general shareholders' meeting of December 15, 2004, amended as a result of the Stock Split 2005 and the capital decreases resolved upon on August 17, 2007 and on May 28, 2009, relating to the issuance of new shares and the corresponding capital increase upon conversion of Class B Profit Certificates, in order to take into account the resolutions set forth in the item 12 and 13 of the agenda, and consequently, to resolve that:

- (1) subject to and to the extent of the conversion of the Class B Profit Certificates, one new ordinary Share will be issued per converted Class B Profit Certificate in exchange for the converted Class B Profit Certificate (through unification of titles), which share shall be an ordinary share and shall have the rights and benefits as determined in the company's articles of association and shall participate in the result in the same way as the then outstanding ordinary shares; and
- (2) subject to and to the extent of the conversion of the Class B Profit Certificates, per converted Class B Profit Certificate: (a) to increase the company's share capital with an amount equal to the lowest of (i) the fractional value of the existing shares of the company prior to the conversion and (ii) the applicable subscription price of the relevant Class B Profit Certificate (taking into account the amendments set forth in item 13 of the agenda); (b) to book an amount equal to the difference between the amount mentioned under (a)(ii) and the amount mentioned under (a)(i), should this difference be positive, as an issuance premium (which will serve as a guarantee for third parties to the same extent as the company's share capital and which can only be decreased or booked away by means of a resolution of the general shareholders' meeting of the company resolving in the manner required for an amendment to the company's articles of association); (c) to decrease the separate unavailable account "Profit Certificates Account" with an amount equal to the applicable subscription price paid for the relevant Class B Profit Certificate (taking into account the amendments set forth in item 13 of the agenda); and (d) whereby, after the capital increase, each Share of the company will represent the same fraction of the company's share capital.

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15. Amendments of the articles of association as a result of the previous resolutions

Proposed resolution:

- (i) decision to, in Article 6: Share capital, (a) bring the first sentence of section 6.1. Share capital and shares in accordance with the new situation of the capital, and (b) to add to in fine of section 6.2. History of the share capital a new item in which the capital decrease is described.
- (ii) decision to, effective as from the Payment Date, in Article 8bis - Class A Profit Certificates:
 - (a) add a fourth paragraph to the text of the first section: “Pursuant to the resolution of the extraordinary general shareholders’ meeting of April 28, 2010, it was decided, on and effective as of [the Payment Date], (x) that the number of Class A Options still existing and not exercised on [the Payment Date] were split into [number] Class A Options, (y) to amend the exercise price of the relevant Class A Options (after the aforementioned split) to [price] per Class A Option, and (z) that, subject to the condition precedent of the exercise of the aforementioned Class A Options (after the aforementioned split), [number] Class A Profit Certificates will be issued per exercised Class A Option.”;
 - (b) replace the first sentence of section 3 of this article by the following text: “3. The exercise of one (1) Class A Option entitles to one (1) Class A Profit Certificate against a subscription price equal to [price].”,
whereby in both amendments set forth in item (a) and (b) (x) the language “[the Payment Date]” will be the date of the Payment Date, (y) the language “[price]” will be the exercise price in euro as determined as from the Payment date in accordance with the item 9 of the agenda, and the language “[number]” will be the new number of Class A Options into which the Class A Options will be split effective as of the Payment Date in accordance with item 9 of the agenda.
- (iii) decision to, effective as from the Payment Date, in Article 8ter - Class B Profit Certificates:
 - (a) add a fourth paragraph to the text of the first section: “Pursuant to the resolution of the extraordinary general shareholders’ meeting of April 28, 2010, it was decided, on and effective as of [the Payment Date], (x) that the number of Class B Options still existing and not exercised on [the Payment Date] were split into [number] Class B Options, (y) to amend the exercise price of the relevant Class B Options (after the aforementioned split) to [price] per Class B Option, and (z) that, subject to the condition precedent of the exercise of the aforementioned Class B Options (after the aforementioned split), [number] Class B Profit Certificates will be issued per exercised Class B Option.”
 - (b) replace the first sentence of section 3 of this article by the following text: “3. The exercise of one (1) Class B Option entitles to one (1) Class B Profit Certificate against a subscription price equal to [price].”,
whereby in both amendments set forth in item (a) and (b) (x) the language “[the Payment Date]” will be the date of the Payment Date, (y) the language “[price]” will be the exercise price in euro as determined as from the Payment date in accordance with the item 12 of the agenda, and (z) the language “[number]” will be the new number of Class B Options into which the Class B Options will be split effective as of the Payment Date in accordance with item 12 of the agenda.

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16. Amendment of the number and the exercise price of the Warrants 2007, Warrants 2008, Warrants 2009 and Warrants 2010

Proposed resolution: decision to amend, following and subject to the resolution of the capital decrease set forth in item 8 of the agenda and upon proposal by the board of directors, the number and the subscription price of the warrants set forth in item (a) below, on and with effect as of the Payment Date, as follows:

- (a) The amendments set forth below in item (b) up to and including (f), are (unless stated otherwise) respectively applicable to the following types of warrants issued by the company: (1) the warrants, hereafter called "Warrants 2007", which were issued by the resolution of the extraordinary general meeting of December 27, 2007 and which were already granted to and accepted by beneficiaries and are still outstanding on the Payment Date, (2) the warrants, hereafter called "Warrants 2008", which were issued by resolution of the extraordinary general meeting of May 29, 2008 and which were already granted and are still outstanding on the Payment Date, (3) the warrants, hereafter called "Warrants 2009" which were issued by resolution of the extraordinary general meeting of May 28, 2009 and which were already granted and are still outstanding on the Payment Date and (4) the Warrants 2010 which were issued by resolution of the extraordinary general meeting of April 28, 2010 and which were already granted and are still outstanding on the Payment Date.
- (b) The respective number of the already granted Warrants 2007, the already granted Warrants 2008, the already granted Warrants 2009 and the already granted Warrants 2010 which still exist on the Payment Date and which were not yet exercised, will be split by dividing these numbers of warrants by the Conversion Ratio (as defined above in item 9 of the agenda).
- (c) The applicable exercise price of each of the already granted Warrants 2007, the already granted Warrants 2008, the already granted Warrants 2009 and the already granted Warrants 2010 which still exist on the Payment Date and which were not yet exercised shall, after the split set forth in item (b) above, be equal to the applicable exercise price of the concerned warrant, multiplied by the Conversion Ratio.
- (d) For the purposes of the amendments set forth in items (b) and (c) above, per holder of the warrants and per type of the warrant (respectively per number of Warrants 2007, Warrants 2008, Warrants 2009 and Warrants 2010, where applicable) held by such holder, the same rules will be applied for rounding as defined in point (d) of the proposed resolution in item 9 of the agenda).
- (e) Without prejudice to the aforementioned amendments in the items (b) up to and including (d), no other amendments are made to the issuance and exercise conditions of respectively the Warrants 2007, the Warrants 2008, the Warrants 2009 and the Warrants 2010.
- (f) For clarity purposes, it is pointed out that the number of Warrants 2007 and Warrants 2010 issued, but not yet granted to a beneficiary prior to the Payment Date, does not change following the aforementioned decisions (b) up to and including (d).

<input type="checkbox"/> I AGREE	<input type="checkbox"/> I DO NOT AGREE	<input type="checkbox"/> ABSTENTION
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17. Amendment of the number of ordinary Shares possibly to be issued upon exercise of Warrants 2007, Warrants 2008, Warrants 2009 and Warrants 2010 and accordingly amendment of the resolution relating to the capital increase subject to a condition precedent

Proposed resolution: decision to resolve, following and subject to the entering into force of the resolutions set forth in item 8 and 16 of the agenda, as far as needed and applicable, to amend, on and effective as of the Payment Date, the respective resolutions adopted by the general shareholders' meeting of December 27, 2007 relating to the Warrants 2007, the resolutions adopted by the general shareholders' meeting of May 29, 2008 relating to the Warrants 2008, the resolutions adopted by the general shareholders' meeting of May 28,



2009 relating to the Warrants 2009 and the resolutions adopted by the general shareholders' meeting of April 28, 2010 relating to the Warrants 2010, to the issuance of new shares and the capital increase, upon and to the extent of the exercise of the concerned warrants, in order to take into account the resolutions set forth in item 16 of the agenda, and consequently, to resolve that, as far as necessary and applicable:

- (1) 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
- (2) subject to and to the extent of the exercise of a warrant, per exercised warrant, to increase the company's share capital, mutatis mutandis, in accordance with the issuance and exercise conditions of the concerned Warrant, taking into account the amendment set forth in item 16 of the agenda.

<input type="checkbox"/> I AGREE	<input type="checkbox"/> I DO NOT AGREE	<input type="checkbox"/> ABSTENTION
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18. Amendment of the articles of association in order to simplify the articles of association of the company

Proposed resolution: to, in order to simplify the articles of association of the company, proceed to the following amendments of the articles of association:

- (a) To include the complete history of the amendments of the articles of association of the company as of now as Annex A to the articles of association.
- (b) The following definitions as included in Article 1 of the articles of association of the company are removed: 2005 Stock Split, Aggregation, BCI, Broadcasting Services, Call Option, CDP, Collective Securities, Competing Operator, Consortium or Financial Consortium, Consortium Agreement, Consortium Members, Development Plan, Electrabel, Eligible Voter, Evercore, Extra Electrabel Director, Free Transfer, GIMV, Guarantors, HoldCo Share Call Option Agreement, Holder Certificate, ICS Development Plan, Independent Investment Bank, Indirect Participant, Initial Public Offering, InvestCo Belgian Cable 1, InvestCo Belgian Cable 2, InvestCo Belgian Cable Group, Liberty Global, Market Value, Migration Process, MixtICS, Mixt Share Transfer Agreement, MLPEA, Near Video on Demand Services, New Shareholder, , Option Outside Date, Options 2002-2003, Original Shareholder, Participant, Pay Per View Services, Penny Warrant Shares, Point to Point Telecommunication Services, Qualified Directors, Register, Registered Permanent Certificates, Registered Permanent Securities, Registrar, Related Party Transferee, Second Closing, Securities Act, Senior Discount Notes, Subordinated Debt Warrants, , Teleguarding, Telenet Communications, Telenet Holding, Trading Day, Transaction, Transfer Agent, Trustee, Trust Indenture, Voting Certificate, X/N Settlement System.
- (c) In the definition of "Basisdeeds" in Article 1 of the articles of association, "as subsequently amended by the Migration Process and as set forth in Schedule 3.1. to the Syndicate Agreement." is replaced with "as amended from time to time".
- (d) In the definition of "Mixed Intercommunales" in Article 1 of the articles of association is added at the beginning: "The following Intercommunales or their successors:".
- (e) In the definition of "Golden Shares" in Article 1 of the articles of association, "2005 Stock Split" is replaced with "stock split which was decided upon by the extraordinary general shareholder's meeting of October 14, 2005" and "pursuant to the Mixt Share Transfer Agreement" is removed.
- (f) In the definition of "Interkabel Contribution Deed", in Article 1 of the articles of association " , as amended on May 28, 1998 and on August 9, 2002 and as subsequently amended by the Migration Process" is removed.



- (g) In the definition of “Class A Profit Certificates” and “Class B Profit Certificates” in Article 1 of the articles of association “2005 Stock Split” is each time replaced by “stock split which was decided upon by the extraordinary general shareholder’s meeting of October 14, 2005”.
- (h) In the definition of “Transfer” in Article 1 of the articles of association “InvestCo Belgian Cable” is replaced with “Binan Investments B.V., company under law of The Netherlands with registered seat at 1119 PE Schiphol-Rijk, Boeing Avenue 53 or its rightholders”.
- (i) In the definition of “Syndicate Shareholders” in Article 1 of the articles of association, “Syndicate Agreement” is replaced with “syndicate agreement” and “on or about the date of these articles of association” is removed.
- (j) In the definition of “Companies” in Article 1 of the articles of association “Telenet Communications” and “Telenet Holding” are removed.
- (k) In the definition of “Business Day” in Article 1 of the articles of association “or London, England” is removed.
- (l) In the definition of “Pure Intercommunales” in Article 1 of the articles of association is added at the beginning: “The following Intercommunales or their successors:” and the item (iii) “West-Vlaamse Energie- en Teledistributiemaatschappij (WVEM)” is replaced with “Infrac West (previously referred to as West-Vlaamse Energie- en Teledistributiemaatschappij)”.
- (m) In the second paragraph of Article 3 of the articles of association “by a simple majority vote as set forth in Article 29.2 of these articles of association” is removed.
- (n) At the end of “Title III: Share Capital” is added: “and profit certificates” and “Title IIIbis Proft Certificates” will be removed.
- (o) Article 6 will be renamed “Article 6: Share Capital, Shares and Profit Certificates”, subtitle 6.1 will be removed and the history of the share capital as set forth in Article 6.2 of the articles of association will be removed and will as of now be included as Annex B to the articles of association.
- (p) In the first paragraph and in the last paragraph of Article 8 of the articles of association “provided however, that the voting majority contained in Article 48.6 of these articles of association shall apply” is removed.
- (q) In Article 8bis and in Article 8ter of the articles of association in item 11 each time:
 - “or Related Party Transferees” in the first paragraph of item 11 is removed;
 - the complete second paragraph of item 11 is removed;
 - in item (i) of the third (then second) paragraph of item 11 “Initial Public Offering” is replaced by “initial public offering”;
 - in item (ii) of the third (then second) paragraph of item 11 “or Related Party Transferees” is removed.
- (r) The followings (parts of) articles of the company’s articles of association are removed: Title III ter “Subordinated Debt Warrants”; the second paragraph of Article 9 of the articles of association; Article 14 of the articles of association as of and including the second phrase; the articles 15 up to and including 21; Article 24.1 (iii); 24.2 and 24.3; Article 29.2 up to and including 29.5; 29.7; 29.9 and 29.10; Article 48.1 up to and including 48.4; 48.6 and Article 58 up to and including 59.
- (s) Article 24.1 of the company’s articles of association is amended as follows:

“24.1 The Company is managed by a board of directors composed of maximum seventeen (17) directors, three of whom shall be Independent Directors (who also qualify as Independent Directors for the purposes of Article 524 and 526bis of the Belgian Company Code). All directors shall be elected by the majority of the votes present or represented at the general shareholders’ meeting upon nomination by the board of directors, after advice of the Nomination Committee (installed by the board of directors), or by a Shareholder, except that in all events

 - (i) the Independent Directors shall be elected from the candidates nominated by the majority of the board members, after advice of the nomination committee.
 - (ii) Any Shareholder that owns more than 50 percent (50%) of the total share capital Telenet Group Holding shall have the right to nominate the candidates for a least a majority of the members of the board of directors for election.



The shareholders' meeting will be obliged to elect the directors for the directors' mandates referred to under Article 24.1(i), and (ii) from the candidates that are nominated in accordance with these dispositions."

- (t) Article 24.4 of the articles of association of the company is amended as follows:
"24.4. A candidate will be eligible to be nominated as an Independent Director if such candidate
- respects the conditions as prescribed by Article 526ter of the Belgian Company Code, and
 - in the opinion of the board of directors, is a person of high repute with experience as a director in companies other than small companies, as defined in Article 15 of the Belgian Company Code, and
 - is not an employee or director of a competitor, in the opinion of the board of directors.
- In the selection procedure of the Independent Directors, it will be taken care of that the Independent Directors as group are sufficiently familiar with and have knowledge of the Belgian context in which the company operates."
- (u) In Article 24.5 of the articles of association "six" is replaced with "four".
- (v) At the end of the first sentence of the first paragraph of Article 27 of the articles of association the following text is added: ", or by means of telephone conference or similar communication media pursuant to which all persons who take part in the meeting are able to hear each other".
- (w) Article 32 of the articles of association is amended as follows:
"Article 32: Regulatory Board
The holders of the Golden Shares shall, for so long as the Golden Shares are outstanding, be entitled to appoint all of the ten (10) Class A members ("Golden Share Representatives") on the Regulatory Board of the company (the "Regulatory Board"). A maximum of ten (10) Class B members on the Regulatory Board will be appointed by the board of directors of the company. The representatives of the holders of the Golden Shares shall include the individuals that were appointed upon (jointly) nomination of the Mixed Intercommunales and Electrabel NV ("Electrabel") in the board of directors of the company for so long as the Mixed Intercommunales and Electrabel nominate jointly one or more directors. If the Mixed Intercommunales or Electrabel cease to be represented on the board of directors of the company, the holders of the Golden Shares shall, for so long as the Golden Shares are outstanding, be entitled to appoint one observer on the board of directors of the company who shall have the right to attend the meetings of the board of directors and receive all information that is provided to members of the board of directors, but which will not be entitled to vote upon matters that are presented to the board of directors and which will be subject to the same confidentiality obligations as a member of the board of directors. If the Mixed Intercommunales and Electrabel nominate pursuant to Article 24.1 half of the board of directors, the members of the board of directors of the company, other than those directors nominated by the Mixed Intercommunales and Electrabel shall appoint the 10 Class B directors that are appointed by the company in the Regulatory Board. The Regulatory Board shall act on all matters within its authority upon the vote of a majority of Class A members and a majority of Class B members, each voting separately as a class."
- (x) At the end of Article 33 of the articles of association, the next paragraph is inserted:
"In case the board of directors or a committee meets by conference call (i.e. if a majority of the members of the board of directors or the committee participate by telephone, videoconference or similar means to the relevant meeting), a written resolution will be circulated as soon as possible after the meeting to each director or member of the relevant committee (by fax, email or other means), containing the decisions taken during this conference call."
- (y) In Article 41 of the articles of association "third (3rd) Business Day" is replaced twice with "Fifth (5th) calendar day".
- (z) In Article 42 of the articles of association "days" in the second paragraph is replaced with "calendar days".



- (aa) In the second paragraph of Article 45 of the articles of association “and each Shareholder” is removed and is “have” replaced with “has”.
- (bb) Article 48.5 of the articles of association is amended as follows:
“Telenet Group Holding shall not sell or authorize the sale of the shares of Telenet Vlaanderen, nor authorize the issuance of shares of Telenet Vlaanderen to any party other than Telenet Group Holding or a subsidiary of Telenet Group Holding, without the approval of Interkabel, as long as
 - (a) Interkabel has a least one (1) Share in the company and
 - (b) Telenet Vlaanderen has usage rights to the Cable Network (as defined in the Interkabel Contribution Deed) of the Pure Intercommunales and Interkabel;
provided, however, that nothing in this Article 48.5 shall prevent the granting of any pledge on any such interest for purposes of any financing of the business of the Companies without prejudice to the prohibition to grant a pledge on the shares of Telenet Vlaanderen.”
- (cc) In Article 49ter of the articles of association “the Belgian Act of March 2, 1989 concerning the disclosure of significant participations in listed companies and regulating public takeover bids” is replaced with “the Belgian Act of two May two thousand and seven concerning the disclosure of significant participations in issuers of which the shares are admitted for trade on a regulated market” and the last paragraph is modified as follows: “In accordance with Article 6 of the aforementioned Act of two May two thousand and seven, the provisions of this Act are entirely applicable to thresholds of five percent (5%- and multiples of five percent (5%). The Article 18 of the aforementioned act is applicable to a threshold of three percent (3%)”.
- (dd) In Article 56.2 of the articles of association “2005 Stock Split” is replaced with “stock split which was decided upon by the extraordinary general shareholder’s meeting of October 14, 2005”.
- (ee) In Article 56bis of the articles of association the second phrase of the first paragraph is amended as follows: “If there are less than 26 Liquidation Dispreference Shares outstanding per holder of such shares, such remaining Liquidation Dispreference Shares shall automatically become common Shares in accordance with a ratio of one (1) for one (1), following notification as provided for below.”.
- (ff) Finally, all articles of association of the company are renumbered following all aforementioned removals and amendments and all cross-references are amended accordingly. The new consolidated text of the articles of association of the company shall be made available on the company’s website and is provided upon first request to any shareholder who requests this document in writing.

<input type="checkbox"/> I AGREE	<input type="checkbox"/> I DO NOT AGREE	<input type="checkbox"/> ABSTENTION
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19. Authorizations relating to the Capital Increase resolved by the extraordinary general meeting of May 29, 2008

Proposed resolution: decision to extend the authorization granted by the extraordinary general meeting of May 29, 2008 to the board of directors, as extended by the extraordinary general meeting of May 28, 2009, to, in the framework of the capital increase with a subscription amount of maximum twenty three million five hundred thousand euro (€23,500,000.00):

- establish, in accordance with the resolutions taken by the extraordinary general meeting of May 29, 2008, (i) the exact amount of the Capital Increase (as defined by the concerned extraordinary general meeting), (ii) the issuance price and (iii) the exact number of shares to be issued;
- establish the criteria and procedure for subscription by the employees of the company and/or its subsidiaries to the new shares to be issued in the framework of the Capital Increase;



- establish the subscription period in the framework of the Capital Increase; as of May 31, 2010, one minute before midnight (23h59) until May 31, 2011 one minute before midnight (23h59); and to state accordingly that the new shares will participate in the company's result in the same way as the outstanding ordinary shares..

<input type="checkbox"/> I AGREE	<input type="checkbox"/> I DO NOT AGREE	<input type="checkbox"/> ABSTENTION
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20. 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 (a) the aforementioned Warrant Plan 2010, including, but not limited to, the provisions of Article 8.2.2 of the Plan, and (b) the feature of the Specific Stock Option Plan 2010-2014 referred to in the last sentence of paragraph (a) of the aforementioned agenda item 7, 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.

<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.

Done at, on April 2010.

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

Signature(s):.....