



Elia System Operator SA/NV

*incorporated with limited liability (naamloze vennootschap/société anonyme) in the Kingdom of Belgium
Enterprise number 0476.388.378 – RPR Brussels
(the Issuer)*

MEETING NOTIFICATION

For a general meeting of the holders (the **Noteholders**) of the outstanding €300,000,000 1.50 per cent. Notes due 5 September 2028 (ISIN: BE0002596741) (the **Notes**) of the Issuer (such meeting, including any adjourned such meeting, the **Meeting**) to be held at the offices of the Issuer at Keizerslaan 20, Brussels 1000, Belgium on 30 October 2019 or as notified in respect of any adjourned Meeting. Capitalised terms used in this Meeting Notification shall, unless the context otherwise requires, have the meanings given to them in the convocation (the **Notice**) convening the Meeting dated on or around 8 October 2019.

This form must be completed and signed by the relevant Noteholder and the signed form then returned to the Tabulation Agent (together with the relevant Voting Certificate) through the voting website (www.lucid-is.com/elia) so that it is received by the Tabulation Agent by 5.00 p.m. (Brussels time) on 24 October 2019 (or, in order for the relevant Noteholder(s) to be eligible for the Early Participation Fee, by 5.00 p.m. (Brussels time) on 16 October 2019).

Questions and requests for assistance in connection with this Meeting Notification may be directed to the Tabulation Agent using the contact details set out below.

Lucid Issuer Services Limited

Tankerton Works
12 Argyle Walk
London WC1H 8HA
United Kingdom

Telephone: +44 20 7704 0880
Fax: + 44 20 3004 1590
Email: elia@lucid-is.com
Attention: Thomas Choquet
Voting Website: www.lucid-is.com/elia

1. Noteholder/Proxyholder details

The undersigned Noteholder (name and first name / name of the company):

Domicile / registered seat:

Passport/ID number:

hereby confirms that Notes with the aggregate nominal amount specified below are held to my/our order or under my/our control and blocked in the Clearing System as at the date of this Meeting Notification and will remain so blocked until the earlier of (i) the date on which this Meeting Notification, or relevant part thereof, is validly revoked or cease to be held by me/us or under my/our control, and (ii) the conclusion of the Meeting (or any adjourned such Meeting).

The Proxyholder (if applicable) is authorised by the undersigned to:

- (i) participate in all deliberations and vote on behalf of the undersigned on the Extraordinary Resolution in accordance with the instructions set out herein;
- (ii) sign the attendance list, the minutes of the Meeting and all annexes attached thereto; and
- (iii) in general, to do anything necessary or useful (in the sole determination of the Issuer) to execute this proxy, with a promise of ratification.

The undersigned hereby ratifies and approves all acts carried out by the Proxyholder. The Proxyholder will vote on behalf of the undersigned in respect of the Extraordinary Resolution in accordance with the voting instructions given below:

- (a) on the following agenda approving the Extraordinary Resolution set out in paragraph (b) below:
 - (i) the proposed transfer of the regulated activities in Belgium from the Issuer to Elia Transmission Belgium SA/NV, which comprise the ownership and operation of the high and very high voltage electricity transmission system in Belgium, including all shares held by the Issuer in Elia Asset SA/NV and Nemo Link Ltd. and all or part of the indebtedness which was raised for these purposes (the **Asset Transfer**), and the Issuer ceasing to be the “Belgian Transmission System Operator” for the purposes of Condition 10(g) following the Asset Transfer (together the **Reorganisation**) for the sole purpose of clarifying that the Reorganisation, should it take place, would not constitute an event of default under either or both of Conditions 10(f) and 10(g); and
 - (ii) the waiver of any rights Noteholders may otherwise have under Condition 10(f) or Condition 10(g) in respect of the Reorganisation,

in each case with effect on and from the date the Asset Transfer occurs (the Asset Transfer Date), subject to satisfaction of the conditions set out in paragraph (3) in paragraph (b) below;

- (b) “THAT this Meeting of the holders of the Notes:
 1. (subject to paragraph 3 of this Extraordinary Resolution) assents and agrees to:
 - (i) the proposed transfer of the regulated activities in Belgium from the Issuer to Elia Transmission Belgium SA/NV, which comprise the ownership and operation of the high and very high voltage electricity transmission system in Belgium, including all shares held by the Issuer in Elia Asset SA/NV and Nemo Link Ltd. and all or part of the indebtedness which was raised for these purposes (the **Asset Transfer**), and the Issuer ceasing to be the “Belgian Transmission System Operator” for the purposes of Condition 10(g) following the Asset Transfer (together the **Reorganisation**) for the sole purpose of clarifying that the Reorganisation, should it take place, would not constitute an event of default under either or both of Conditions 10(f) and 10(g); and
 - (ii) the waiver of any rights Noteholders may otherwise have under Condition 10(f) or Condition 10(g) in respect of the Reorganisation,

in each case with effect on and from the date the Asset Transfer occurs; and

2. (subject to paragraph 3 of this Extraordinary Resolution) sanctions and assents to every abrogation, modification, compromise or arrangement in respect of the rights of the Noteholders appertaining to the Notes against the Issuer, whether or not such rights arise under the Conditions, involved in, resulting from or to be effected by the matters referred to in paragraph 1 of this Extraordinary Resolution;
3. declares that the approval by holders of the Notes of the matters set out in paragraphs 1 and 2 of this Extraordinary Resolution shall be conditional on:
 - (a) the passing of this Extraordinary Resolution and, if the Extraordinary Resolution is passed at an adjourned Meeting by a majority representing less than one-third of the outstanding nominal amount of the Notes, homologation of the Extraordinary Resolution by the Court of Appeal of Brussels; and

- (b) the Consent Solicitation not having been terminated in accordance with the provisions for such termination set in the Consent Solicitation Memorandum; and
4. acknowledges that the following terms, as used in this Extraordinary Resolution, shall have the meanings given below:

Consent Solicitation means the invitation by the Issuer to all Noteholders to consent to the modifications referred to in this Extraordinary Resolution, as described in the Consent Solicitation Memorandum and as the same may be amended in accordance with its terms;

Consent Solicitation Memorandum means the consent solicitation memorandum dated 8 October 2019 prepared by the Issuer in relation to the Consent Solicitation; and

Issuer means Elia System Operator SA/NV.”

2. The details of the Notes which are the subject of this Meeting Notification are as follows:

Aggregate nominal amount of the Notes voting FOR the Extraordinary Resolution*	Aggregate nominal amount of the Notes voting AGAINST the Extraordinary Resolution*	Aggregate nominal amount of the Notes for which the relevant Noteholder abstains from voting
€.....	€.....	€.....

* *Complete as appropriate and cross out what is not applicable.*

3. The following bank account details should be used for payment of the Early Participation Fee (if applicable):

Account: IBAN: BIC:

Accountholder:

Each Noteholder from whom a valid Block Voting Instruction or Meeting Notification (together with the relevant Voting Certificate) is received by the Tabulation Agent by the Early Participation Deadline will, subject to the conditions set out in the Consent Solicitation Memorandum, be eligible to receive the Early Participation Fee, all as more fully described in the Consent Solicitation Memorandum. **Please note that failure to specify the requested account details will mean that the Early Participation Fee will not be payable to the relevant Noteholder.**

4. Voting Certificate

By signing this Meeting Notification, the Noteholder confirms that the relevant Notes which are the subject of this Meeting Notification have been blocked in accordance with article 571 of the Belgian Company Code. The Noteholder shall enclose with this form a Voting Certificate issued by a recognised accountholder (*teneur de compte agréé/erkende rekeninghouder*) within the meaning of article 468 of the Belgian Companies Code through which the Noteholder is holding the Notes (the **Recognised Accountholder**) or the Clearing System certifying that the Notes in respect of which a Meeting Notification is given will be blocked until the first to occur of (i) the conclusion of the Meeting (or any adjourned such Meeting) or (ii) the surrender of the relevant Voting Certificate to the Recognised Accountholder or the Clearing System who issued the same and that until the release of the Notes in respect of which that Voting Certificate is given, the bearer of such Voting Certificate is entitled to attend and vote at the Meeting or the adjourned Meeting in respect of the Notes represented by such Voting Certificate.

5. Revocability / continued validity for adjourned Meeting

This Meeting Notification may be revoked by the undersigned by giving a revocation notice to the Tabulation Agent that is duly received by the Tabulation Agent by no later than 5.00 p.m. (Brussels time)

on 24 October 2019 (such time and date as the same may be extended, the **Expiration Deadline**) or (if applicable) 5.00 p.m. (Brussels time) on the fourth Business Day before the time set for any adjourned Meeting.

Each Meeting Notification shall, unless validly revoked, remain valid for the adjourned Meeting.

SIGNING OF THIS MEETING NOTIFICATION

Done at**, on***

Signature(s): *

Please date and sign.

* *Legal entities must specify the name, first name and title of the natural person(s) who sign on their behalf.*

** *Insert location for place of signing.*

*** *Insert date of signing.*

Name of Noteholder:

Contact telephone number:

Email address: