

**Explanatory notes to the agenda of the Annual General Meeting of Shareholders
of Fyber N.V. (the Company) to be held on 29 May 2018**

Agenda item 2 - Annual Accounts 2017

(a) Report by the Management Board regarding the financial year 2017 (discussion)

This item will be discussed.

The Management Board will report on the business and results of operations for the financial year 2017.

(b) Corporate governance structure and compliance with Corporate Governance Code (discussion)

This agenda item provides for an explanation on the Company's corporate governance structure and the compliance with the corporate governance code.

(c) Implementation of the remuneration policy for the Management Board in the financial year 2017 (discussion)

This item will be discussed.

In accordance with Section 2:135 paragraph 5a of the Dutch Civil Code, the execution of the remuneration policy during the financial year 2017 is discussed on the basis of the information provided by the Company in the 2017 annual accounts. The 2017 annual accounts, which include the information required pursuant to Sections 2:383c through 2:383e of the Dutch Civil Code, are available on the website of the Company investors.fyber.com/reports-presentations.

(d) Proposal to adopt the 2017 annual accounts and appropriation of losses (vote).

This item will be voted on.

It is proposed to the General Meeting to adopt the 2017 annual accounts drawn up by the Management Board and approved by the Supervisory Board. The auditor of the Company has audited the annual accounts and issued an unqualified auditors statement (page 159 of the 2017 annual accounts). The adoption of the 2017 annual accounts includes the proposal of the Management Board to allocate the losses of the Company for the financial year 2017 to the accumulated deficit.

(e) Proposal to discharge the Management Board members from liability (vote)

This item will be voted on.

In accordance with article 28.2 of the articles of association of the Company, it is proposed to the General Meeting to discharge all members of the Management Board, including the members who have left the Company in 2017; Mr Andreas Bodczek and Mr Heiner Lutz, who both stepped down on 25 July 2017, from all liability in relation to the exercise of their duties in the financial year 2017, to the extent that such exercise is apparent from the 2017 annual accounts or has been otherwise disclosed to the General Meeting prior to the adoption of the 2017 annual accounts.

(f) Proposal to discharge the Supervisory Board members from liability (vote)

This item will be voted on.

In accordance with article 28.2 of the articles of association of the Company, it is proposed to the General Meeting to discharge the members of the Supervisory Board, including Mr Crid Yu, who stepped down from the Supervisory Board on 25 July 2017, and Mr Thorsten Grenz, who stepped down on 5 April 2017, from all liability in relation to the exercise of their duties in the financial year 2017, to the extent that such exercise is apparent from the 2017 annual accounts or has been otherwise disclosed to the General Meeting prior to the adoption of the 2017 annual accounts.

Agenda item 3 - Supervisory Board

The Supervisory Board currently consists of four members: Mr Dirk van Daele (chairman), Mr Guy Dubois, Mr Jens Schumann and Mr Yaron Valler. Furthermore, the Supervisory Board temporarily appointed Mr Karim Sehnaoui as acting member of the Supervisory Board (as stand-in) for the vacancy that arose on 25 July 2017, when Mr Crid Yu left the Supervisory Board to join the Management Board. In accordance with the rotation plan of the Supervisory Board the term of appointment of Mr Dubois ends at the close of this AGM, Mr Dubois will not be reappointed.

(a) Proposal to appoint Mr Karim Sehnaoui as a member of the Supervisory Board (vote)

This item will be voted on.

On 5 October 2017 the Supervisory Board has appointed Mr Karim Sehnaoui as acting member of the Supervisory Board, to temporarily fill a vacancy in the Supervisory Board in accordance with Article 25.1 of the articles of association of the Company.

It is proposed to formalize this position and appoint Mr Sehnaoui as member of the Supervisory Board. The proposed appointment is for a term ending at the close of the annual General Meeting of shareholders to be held in 2022, which is the fourth year after the year of the appointment.

Mr Sehnaoui (year of birth: 1978) has British nationality and is an investment professional with over 17 years' experience in private equity, venture capital, corporate finance and project management and has held several C-Level positions in investment management firms and others, including CEO and CIO positions. He has helped launch and/or is an advisor to, several tech start-ups. He holds a Masters in Engineering from McGill University, Canada and was a Global Leadership Fellow at the World Economic Forum in Geneva, Switzerland.

Mr Sehnaoui currently holds no shares in the Company.

Mr Sehnaoui complies with the provisions of Section 2:142a of the Dutch Civil Code limiting the number of supervisory positions that may be held by Supervisory Board members of certain large Dutch companies within the meaning of these provisions.

The Supervisory Board nominates Mr Sehnaoui because Mr Sehnaoui fits the criteria for expertise and background as described in paragraph 3 of the profile of the Supervisory Board (annex 2 of the by-laws of the Supervisory Board). Mr Sehnaoui has acquired a wealth of experience and knowledge in corporate finance, project management and advisory for technology companies. Despite the Supervisory Board's aim of a diversified composition in terms of areas of expertise and experience,

gender and independence, Mr Sehnaoui is in the opinion of the Supervisory Board the best available candidate for this position.

As Supervisory Board member Mr Sehnaoui will be entitled to the same remuneration for members of the Supervisory Board as was approved by the General Meeting at the April 2017 EGM, being EUR 100,000 per annum or less upon decision of the Supervisory Board. Also, Mr Sehnaoui will be entitled to coverage under the Company's D&O policy.

(b) Proposal to extend the Term of the warrant granted to Dirk van Daele (vote)

This item will be voted on.

In addition to his role as chairman, Mr Van Daele has entered into a business consultant agreement with Fyber N.V. (formerly RNTS Media N.V.) for an indefinite term from 14 July 2014. Pursuant to the agreement, Mr Van Daele provides to Fyber N.V., on a non-exclusive and limited basis: business contacts, suggestions and potential transactions. In consideration for the provision of the services, Fyber N.V. granted Mr Van Daele a warrant to acquire an aggregate of 2,000,000 shares in the Company.

This warrant is exercisable in whole or in part, at any time, between 14 July 2015 to 14 July 2018 (the "Term"). The initial exercise price of the warrant is equal to EUR 3. Dirk van Daele must exercise the warrant for a minimum of 1,000,000 shares at a time.

As the warrant has vested already as per their terms irrespective of the continued performance of the respective business consultancy services agreement of Dirk van Daele, the fair value of the warrant at grant date of EUR1,195 thousand has been expensed in 2014.

In accordance with the proposal of the Remuneration Committee, it is proposed to the General Meeting to (i) grant Dirk van Daele the right to subscribe for up to 2,000,000 shares in the capital of the Company at a price of EUR 3 per share. The right can be exercised until 14 July 2020 and is otherwise subject to the terms and conditions included in the warrant agreement entered into between Dirk van Daele and the company on 14 July 2014 and (ii) to the extent necessary exclude all pre-emptive rights associated with this grant of a right to subscribe for shares.

Agenda item 4 - Shares

(a) Proposal to designate the Management Board as the competent body to issue shares (vote)

This item will be voted on (renewal of periodic authorisation).

The General Meeting will be requested to renew its periodical authorisations to the Management Board in order to ensure continuing flexibility with regard to the financing of the Company and attracting of new capital.

In accordance with articles 6.2 and 6.3 of the articles of association of the Company, the Management Board, with the approval of the Supervisory Board, proposes to the General Meeting to designate the Management Board as the company body competent to issue shares and to grant rights to subscribe for shares for a period of five (5) years, starting 29 May 2018 and ending 29 May 2023 (the existing designation on this matter – as granted by the General Meeting on 26 September 2017– will expire upon the adoption of this resolution). The number of shares to be issued shall be limited to a maximum

of 30% of the entire issued capital of the Company on a fully diluted basis. The term “issued capital” means the issued capital (on a fully diluted basis) as of 29 May 2018. Resolutions by the Management Board to issue shares or to grant rights to subscribe for shares are subject to the approval of the Supervisory Board.

With respect to the issuance of any shares that are issued under this authorization to participants of the Company’s equity award programs, provided that such shares are issued on the terms of such programs and that these equity award programs have been approved by the General Meeting or to members of the Supervisory Board to the extent that these shares are issued as part of their remuneration, the Management Board, with the approval of the Supervisory Board, may also determine that the shares concerned will, in whole or in part, be issued and paid-up at the expense of the Company’s freely distributable reserves.

The proposed designation will replace the designation granted to the Management Board on 26 September 2017.

(b) Proposal to designate the Management Board as the competent body to restrict or exclude pre-emptive rights upon issuing shares (vote)

This item will be voted on (renewal of periodic authorisation).

In the event of a share or rights issue it could be that certain shareholders with residency outside EU may not be eligible to participate in the share or the rights issue.

In accordance with articles 7.2 and 7.3 of the articles of association of the Company, the Management Board, with the approval of the Supervisory Board, proposes to the General Meeting to designate the Management Board as the competent body to resolve to restrict or to exclude the pre-emptive rights upon the issuance of shares or granting of rights to subscribe for shares for a period of five (5) years as of the day of the AGM and therefore until 29 May 2023. The authority of the Management Board to resolve to restrict or to exclude the pre-emptive rights upon the issuance of shares will be restricted to 30% of the entire issued capital of the Company on a fully diluted basis. The term “issued capital” means the issued capital (on a fully diluted basis) as of 29 May 2018. Resolutions by the Management Board to restrict or exclude the pre-emptive rights are subject to the approval of the Supervisory Board.

The proposed designation will replace the designation granted to the Management Board on 26 September 2017.

(c) Proposal to designate the Supervisory Board as the competent body to grant members of the Management Board rights to subscribe for shares pursuant to the stock option plan and to restrict or exclude related pre-emptive rights (vote)

This item will be voted on (renewal of periodic authorisation).

Pursuant to article 12.4 of the articles of association of the Company the remuneration and further conditions of employment of each member of the Management Board are established by the Supervisory Board. In accordance with the aforementioned provision, it is proposed that the Supervisory Board administers the grant of stock options to members of the Management Board pursuant to the stock option plan.

In accordance with articles 6.2 and 6.3 of the articles of association of the Company, the Management Board, with the approval of the Supervisory Board, therefore proposes to the General Meeting to

designate the Supervisory Board as the company body competent to grant rights to subscribe for shares to members of the Management Board who are eligible to participate in the stock option plan, which designation will be for a period of five (5) years, starting 29 May 2018 and ending 29 May 2023 (the existing designation on this matter – as granted by the General Meeting on 26 September 2017 – will expire upon the adoption of this resolution).

The number of options to be granted shall be limited to the maximums referred to in the stock option plan.

The Supervisory Board will not use its authority to grant rights to subscribe for shares pursuant to the stock option plan other than to grant options to members of the Management Board.

In accordance with articles 7.2 and 7.3 of the articles of association of the Company, the Management Board, with the approval of the Supervisory Board, therefore proposes to the General Meeting to designate the Supervisory Board as the competent body to resolve to restrict or exclude pre-emptive rights with respect to the granting of rights to subscribe for shares under this agenda item 4(c) for a period of five (5) years as of the day of the AGM and therefore until 29 May 2023 (the existing designation on this matter – as granted by the General Meeting on 26 September 2017 – will expire upon the adoption of this resolution).
