



bpost

Company limited by shares under public law

Centre Monnaie/Muntcentrum, 1000 Brussels

Enterprise no. 214.596.464 (RLE Brussels)

("bpost SA/NV")

CONVENING NOTICE FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF 10 MAY 2017 AT 10 AM (BELGIAN TIME)

The Board of Directors hereby invites the shareholders of bpost SA/NV (the "Company") to attend the Ordinary General Meeting of shareholders of the Company (the "Meeting"), which will be held at Diamant Brussels Conference & Business Centre, Bd. A. Reyers 80, 1030 Brussels (Belgium), on **Wednesday, 10 May 2017 at 10 AM (Belgian time)**.

An access map to the Meeting is available on the Company's website. Persons attending the Meeting are invited to arrive at **9 AM (Belgian time)** in order to complete the registration formalities.

THE AGENDA OF THE MEETING IS AS FOLLOWS:

- 1. Management report by the Board of Directors on the financial year closed on December 31, 2016.**
This agenda item does not require a Shareholders' Meeting resolution.
- 2. Statutory Auditors Report on the financial year closed on December 31, 2016.**
This agenda item does not require a Shareholders' Meeting resolution.
- 3. Presentation of bpost Group's consolidated annual accounts per December 31, 2016, the management report by the Board of Directors and the Statutory Auditors Report on these annual accounts.**
This agenda item does not require a Shareholders' Meeting resolution.
- 4. Approval of bpost SA/NV's statutory annual accounts per December 31, 2016, including allocation of the result.**
Proposed resolution: the Shareholders' Meeting resolves to approve bpost SA/NV's statutory annual accounts relating to the financial year closed on December 31, 2016, the allocation of the profits reflected therein and the distribution of a gross dividend of 1.31 EUR per share. After deduction of

the interim dividend of 1.06 EUR gross paid on December 12, 2016, the balance of the dividend will amount to 0.25 EUR gross, payable as of May 17, 2017.

5. Approval of the remuneration report for the financial year closed on December 31, 2016.

Proposed resolution: the Shareholders' Meeting resolves to approve the remuneration report for the financial year closed on December 31, 2016.

6. Discharge to the Directors.

Proposed resolution: the Shareholders' Meeting resolves to grant discharge to the Directors for the exercise of their mandate during the financial year closed on December 31, 2016.

7. Discharge to the Statutory Auditors.

Proposed resolution: the Shareholders' Meeting resolves to grant discharge to the Statutory Auditors for the exercise of their mandate during the financial year closed on December 31, 2016.

8. Directors - Appointments.

In 2016, Françoise Masai and Arthur Goethals reached the age limit set forth in Article 3.2.5 of the Corporate Governance Charter. Both directors will resign from office as from this Shareholders' Meeting.

Two independent directors resigned from the Board of Directors. Sophie Dutordoir resigned on January 15, 2017. Her resignation became effective on February 28, 2017. Bruno Holthof resigned on January 3, 2017. His resignation will become effective as from this Shareholders' Meeting.

Upon recommendation of the Remuneration and Nomination Committee, the Board of Directors proposes the appointment of (i) Mr. Jos Donvil as director for a term of 4 years, (ii) Mr. Thomas Hübner as independent director for a term of 4 years, (iii) Mrs. Filomena (Philly) Teixeira as independent director for a term of 4 years and (iv) Mrs. Saskia Van Uffelen as independent director for a term of 4 years.

Mr. Jos Donvil is proposed upon nomination by the Belgian State in accordance with the nomination right of each shareholder holding at least 15% of the shares of the Company to nominate directors for appointment pro rata its shareholding, as foreseen by Article 21§2 of the Articles of Association.

The information available to the Company shows that Mr. Thomas Hübner, Mrs. Filomena (Philly) Teixeira and Mrs. Saskia Van Uffelen meet the independence criteria stipulated by Article 526ter of the Belgian Companies Code and the applicable corporate governance rules.

The curriculum vitae and, where applicable, other information on the proposed Board members are available on bpost's internet site: <http://corporate.bpost.be/investors/shareholders-meetings/2017>.

Subject to the Shareholders' Meeting appointment of the above mentioned directors, the Board of Directors will be composed of an equal number of independent directors and non-independent directors. Following the Shareholders' Meeting, the Board of Directors will ensure that the Audit Committee and Remuneration and Nomination Committee will be composed of a majority of independent directors.

Proposed resolutions:

- 8.1** The Shareholders' Meeting appoints Mr. Jos Donvil as director for a term of four years until the close of the annual Shareholders' Meeting of 2021. The Shareholders' Meeting resolves that the mandate will be remunerated on the same basis as that of the other directors.

- 8.2** The Shareholders' Meeting appoints Mr. Thomas Hübner as director for a term of four years until the close of the annual Shareholders' Meeting of 2021. The Shareholders' Meeting acknowledges that, based on the information made available to the Company, Mr. Thomas Hübner qualifies as an independent director according to the independence criteria provided for by Article 526ter of the Belgian Companies Code and the applicable corporate governance rules and appoints him as independent director. The Shareholders' Meeting resolves that the mandate will be remunerated on the same basis as that of the other directors.
- 8.3** The Shareholders' Meeting appoints Mrs. Filomena (Philly) Teixeira as director for a term of four years until the close of the annual Shareholders' Meeting of 2021. The Shareholders' Meeting acknowledges that, based on the information made available to the Company, Mrs. Filomena (Philly) Teixeira qualifies as an independent director according to the independence criteria provided for by Article 526ter of the Belgian Companies Code and the applicable corporate governance rules and appoints her as independent director. The Shareholders' Meeting resolves that the mandate will be remunerated on the same basis as that of the other directors.
- 8.4** The Shareholders' Meeting appoints Mrs. Saskia Van Uffelen as director for a term of four years until the close of the annual Shareholders' Meeting of 2021. The Shareholders' Meeting acknowledges that, based on the information made available to the Company, Mrs. Saskia Van Uffelen qualifies as an independent director according to the independence criteria provided for by Article 526ter of the Belgian Companies Code and the applicable corporate governance rules and appoints her as independent director. The Shareholders' Meeting resolves that the mandate will be remunerated on the same basis as that of the other directors.

Information for the shareholders

Kindly note that all dates and times mentioned herein are the final deadlines and that these will not be prolonged due to a week-end, holiday or for any other reason.

1. Questions concerning items on the agenda

A time for questions shall be provided during the Meeting.

In addition, shareholders may submit written questions to the Company prior to the Meeting in relation to items on the agenda.

These questions must reach the Company by letter (to the registered seat, Centre Monnaie/Muntcentrum, 1000 Brussels, att. Baudouin de Hepcée) or email (to: GeneralMeeting@bpost.be) by **4 May 2017** at the latest.

Questions validly addressed to the Company will be answered during the Meeting. Questions submitted by a shareholder will only be considered if the latter has complied with all admission formalities to attend the Meeting.

2. Amendment to the agenda

Shareholders who individually or jointly own at least 3% of the share capital of the Company can request to add new items to the agenda of the Meeting or submit resolutions to vote (with respect to items included or to be included in the agenda) until **18 April 2017** at the latest (Article 533^{ter} Belgian Companies Code).

Such request will only be valid if, when submitted to the Company, it is accompanied by a relevant document establishing the abovementioned shareholding (i.e. for registered shares, a certificate establishing registration of corresponding shares in the share register of the Company; for dematerialized shares, a certificate established by an authorized account holder or a settlement institution certifying registration of the shares in one or more accounts).

The request, including the text of new agenda items or new proposed resolutions, duly signed by the requesting shareholder(s), should reach the Company by **18 April 2017** at the latest, either by letter (to the registered seat, Centre Monnaie/Muntcentrum, 1000 Brussels, att. Baudouin de Hepcée) or by email (to: GeneralMeeting@bpost.be). The Company will acknowledge receipt to the address as indicated by the shareholder(s) within 48 hours following receipt.

In such instance, the Company will publish an amended agenda on its website (<http://corporate.bpost.be/investors/shareholders-meetings/2017>), in the Belgian Official Gazette and in the press, and make available amended proxy forms and forms to vote by correspondence on its website at the same address at the latest on **25 April 2017**. Proxies received by the Company before issuance of the amended agenda remain valid for the items covered.

Items or proposed resolutions submitted by one or more shareholders will only be examined by the Meeting if the concerned shareholder(s) complied with all admission formalities to attend the Meeting.

3. Admission formalities

The right of a shareholder to vote at the Meeting is subject to compliance with all formalities described hereunder:

3.1. The registration of ownership of the shares in the name of the shareholder on **26 April 2017 (24.00 - Belgian time)** (the “**Registration date**”), in the following way:

- for **dematerialized shares**, by the registration of these shares in the name of the shareholder in the accounts of an authorized account holder or settlement institution; or
- for **registered shares**, by the registration of these shares in the name of the shareholder in the share register of the Company.

3.2. The notification by the shareholder of his/her intention to participate in the Meeting, in the following way:

- for **dematerialized shares**, the deposit of a certificate issued by an authorized account holder or settlement institution certifying the number of dematerialized shares held by the

shareholder on the Registration Date and for which the shareholder intends to participate in the Meeting. Shareholders are asked to instruct their financial institution to directly inform Euroclear Belgium, by mail (att. Issuer Relations Department, Boulevard du Roi Albert II, 1, 1210 Brussels) or by email (ebe.issuer@euroclear.com), by **4 May 2017**, 4.00 pm (Belgian time) at the latest; and

- for **registered shares**, the deposit of the paper form made available in the individual convocation, signed by the shareholder indicating his intention to participate in the Meeting and the number of shares for which the shareholder wants to participate. The duly executed form must reach Euroclear Belgium by mail (att. Issuer Relations Department, Boulevard du Roi Albert II, 1, 1210 Brussels) or by email (ebe.issuer@euroclear.com) by **4 May 2017**, 4.00 pm (Belgian time) at the latest.

Only persons who are shareholders of the Company on the Registration Date are entitled to participate in and vote at the Shareholders' Meeting.

4. Exercise of voting rights

4.1. SHAREHOLDERS ATTENDING IN PERSON

Shareholders who wish to attend the Meeting in person have to fulfill the admission formalities mentioned above.

4.2. VOTING BY CORRESPONDENCE

Shareholders may vote by correspondence using the form prepared by the Company available on <http://corporate.bpost.be/investors/shareholders-meetings/2017>. This form in original version, duly completed, dated and signed must reach Euroclear Belgium, att. Issuer Relations Department, Boulevard du Roi Albert II, 1, 1210 Brussels by **4 May 2017**, 4.00 pm (Belgian time) at the latest.

4.3. VOTING BY PROXY

Shareholders may be represented at the Meeting by a proxyholder. The proxyholder must be designated using the proxy form prepared by the Company available on <http://corporate.bpost.be/investors/shareholders-meetings/2017>. The proxy form duly completed, dated and signed must reach Euroclear Belgium, att. Issuer Relations Department, Boulevard du Roi Albert II, 1, 1210 Brussels, or by email (ebe.issuer@euroclear.com), by **4 May 2017**, 4.00 pm (Belgian time) at the latest. Communication by electronic means (within the same period) is allowed provided that the proxyholder produces the original proxy at the latest on the date of the Meeting. Failure to comply with these requirements will result in the Company not acknowledging the powers of the proxyholder.

4.4. IDENTIFICATION AND REPRESENTATION POWERS

In order to attend the Meeting, shareholders or proxyholders must prove their identity and representatives of legal entities must hand over documents establishing their identity and their

representation power, at the latest immediately prior to the beginning of the Meeting. In the absence thereof, attendance to the Meeting can be denied.

5. Availability of documents

The documents which will be submitted to the Meeting, together with the agenda of the Meeting, the form to vote by proxy or by correspondence and all information which the law requires to be made available to the shareholders, can be consulted on the website of the Company (<http://corporate.bpost.be/investors/shareholders-meetings/2017>). The shareholders can also obtain copies of these documents at no cost at the registered seat of the Company (Centre Monnaie/Muntcentrum, 1000 Brussels), on business days and during normal office hours.

Communications to the Company

Shareholders who wish to obtain more information on the practical modalities of the Meeting can contact the Company.

Investor Relations

Website: corporate.bpost.be/investors

Baudouin de Hepcée

T. +32 2 276 22 28

E-mail: GeneralMeeting@bpost.be

Press

Baudouin de Hepcée

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Brussels, 7 April 2017

For the Board of Directors of bpost SA/NV

Françoise Masai, Chair of the Board of Directors