



**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 8 MAY 2019 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 BluePoint Brussels Conference & Business Centre, Bd. A. Reyers 80, 1030 Brussels (Belgium), on **Wednesday, 8 May 2019 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, 2018.**  
This agenda item does not require a Shareholders' Meeting resolution.
- 2. Statutory Auditors Report on the financial year closed on December 31, 2018.**  
This agenda item does not require a Shareholders' Meeting resolution.
- 3. Presentation of bpost Group's consolidated annual accounts per December 31, 2018, 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, 2018, 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, 2018, the allocation of the profits reflected therein and the distribution of a gross dividend of EUR 1.31 per share. After deduction of the

interim dividend of EUR 1.06 gross paid on December 10, 2018, the balance of the dividend will amount to EUR 0.25 gross, payable as of May 16, 2019.

**5. Approval of the remuneration report for the financial year closed on December 31, 2018.**

Proposed resolution: the Shareholders' Meeting resolves to approve the remuneration report for the financial year closed on December 31, 2018.

**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, 2018.

**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, 2018.

**8. Directors - Appointments.**

*As from this Shareholders' Meeting, the mandate of Mr. François Cornelis will expire. Upon recommendation of the Remuneration and Nomination Committee, the Board of Directors unanimously proposes to renew the mandate of Mr. François Cornelis as independent director for a term of 4 years. The information available to the Company shows that Mr. François Cornelis still meets the independence criteria stipulated by Article 526ter of the Belgian Companies Code and the applicable corporate governance rules.*

*Mr. Laurent Levaux, Mrs. Caroline Ven and Mrs. Anne Dumont are proposed upon nomination by the Belgian State in accordance with its nomination right under Article 21, §2 of the Articles of Association and upon recommendation of the Remuneration and Nomination Committee.*

*The curriculum vitae and, where applicable, other information on the proposed Board members are available on bpost's website: <http://corporate.bpost.be/investors/shareholders-meetings/2019>.*

*The Board of Directors proposes to remunerate the (renewed) mandate of the directors on the same basis as that of the other directors (as approved by the Shareholders' Meeting of April 25, 2000).*

Proposed resolutions:

- 8.1.** The Shareholders' Meeting renews the mandate of Mr. François Cornelis as director for a term of four years until the close of the annual Shareholders' Meeting of 2023. The Shareholders' Meeting acknowledges that, based on the information made available to the Company, Mr. François Cornelis still 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.
- 8.2.** The Shareholders' Meeting appoints Mr. Laurent Levaux as director for a term of four years until the close of the annual Shareholders' Meeting of 2023. 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. Caroline Ven as director for a term of four years until the close of the annual Shareholders' Meeting of 2023. 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. Anne Dumont as director for a term of four years until the close of the annual Shareholders' Meeting of 2023. The Shareholders' Meeting resolves that the mandate will be remunerated on the same basis as that of the other directors.

#### 9. **Change and remuneration of the Auditors appointed by the Court of Audit**

*bpost has four Joint Auditors: (i) two Auditors appointed by the Shareholders' Meeting and (ii) two other Auditors appointed by the Court of Audit, the Belgian institution responsible for the verification of public accounts (Cour des Comptes/Rekenhof).*

*By a decision dated October 3, 2018, the Court of Audit decided to replace – with effect as from October 1st, 2018 – Mr. Jozef Beckers (Member of the Court of Audit) by Mrs. Hilde François (Chairperson of the Court of Audit) as bpost's Joint Auditor, for a renewable term of three years.*

Proposed resolution: the Shareholders' Meeting acknowledges the replacement of Mr. Jozef Beckers by Mrs. Hilde François as bpost's Joint Auditor, with effect as from October 1<sup>st</sup>, 2018, for a renewable three-year term.

In accordance with Article 35, §3 of the Articles of Association, the Shareholders' Meeting resolves that the aggregate remuneration of the two Auditors appointed by the Court of Audit amounts to EUR 80.095,84 per year. This amount is indexed every year on January 1.

#### 10. **Application of Article 556 of the Companies Code.**

Proposed resolution: the Shareholders' Meeting resolves, in accordance with Article 556 of the Companies Code, to approve and, to the extent required, ratify the following change of control provisions:

- Clause 7.2 (Change of control) of the revolving credit facility agreement dated 15 June 2018 and entered into between bpost SA/NV as borrower and Bank of America Merrill Lynch International Limited as lender (the "**Revolving Credit Facility Agreement**");
- Clause 7.2 (Change of control) of the term loan facility agreement dated 3 July 2018 and entered into between bpost SA/NV as borrower and Bank of America Merrill Lynch International Limited as lender (the "**Term Loan Facility Agreement**");
- Condition 5(c) (Redemption at the option of Noteholders upon a Change of Control) of the prospectus dated 5 July 2018 (the "**Prospectus**") in relation to the issuance by bpost SA/NV of the EUR 650,000,000 1.25 per cent. fixed rate notes due 11 July 2026 (ISIN number: BE0002601798);

as well as any other provision of the Revolving Credit Facility Agreement, Term Loan Facility Agreement and/or Prospectus which grants rights to third parties that either have an influence on the assets of bpost SA/NV or create a debt or obligation for bpost SA/NV if the exercise of these rights is dependent on the launch of a public takeover bid on the shares of bpost SA/NV or on a change of the control exercised over it.

The Shareholders' Meeting resolves to grant a special power of attorney to Mr. Dirk Tirez, Mr. François Soenen and Mrs. Hélène Mespouille, each acting individually and with power of substitution, to represent bpost SA/NV for the purpose of (i) the filing formalities that have to be fulfilled pursuant to Article 556 of the Companies Code and (ii) the resulting publication of the subject of these resolutions in the Annexes to the Belgian State Gazette pursuant to Article 75 of the Companies Code. Each of the attorneys is, in this regard, authorized to take all actions that are necessary or useful to comply with the formalities in relation to the aforementioned filing requirement and the resulting publication.

## 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 in relation to items on the agenda to the Company prior to the Meeting.

These questions must reach the Company by letter (to the registered seat, Centre Monnaie/Muntcentrum, 1000 Brussels, att. Saskia Dheedene) or email (to: [GeneralMeeting@bpost.be](mailto:GeneralMeeting@bpost.be)) by **2 May 2019** 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 **16 April 2019** at the latest (Article 533<sup>ter</sup> Belgian Companies Code).

Such request will only be valid if, when submitted in writing 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 **16 April 2019** at the latest, either by letter (to the registered seat, Centre Monnaie/Muntcentrum, 1000 Brussels, att. Saskia Dheedene) or by e-mail ([GeneralMeeting@bpost.be](mailto: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/2019>), 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 **23 April 2019**. 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 **24 April 2019 (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 deposit this certificate with Euroclear Belgium, by mail (att. Issuer Relations Department, Boulevard du Roi Albert II, 1, 1210 Brussels) or by email ([ebe.issuer@euroclear.com](mailto:ebe.issuer@euroclear.com)), by **2 May 2019, 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](mailto:ebe.issuer@euroclear.com)) by **2 May 2019, 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/2019>.

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 **2 May 2019, 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/2019>. 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](mailto:ebe.issuer@euroclear.com)), by **2 May 2019**, 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/2019>). 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: <http://corporate.bpost.be/investors>

Saskia Dheedene

T. +32 2 276 76 43

E-mail: [GeneralMeeting@bpost.be](mailto:GeneralMeeting@bpost.be)

#### **Press**

Saskia Dheedene

T. +32 2 276 76 43

Brussels, 5 April 2019,

For the Board of Directors of bpost SA/NV

François Cornelis, Chair of the Board of Directors