

*As a consequence of the measures taken by the Belgian federal government to limit the spread of coronavirus COVID-19, the physical presence of shareholders, proxyholders and other persons otherwise entitled to attend the Meetings will not be allowed.*

*Voting rights can only be exercised by correspondence, or by proxy to the single proxyholder designated by the Board of Directors (i.e. Mr. François Cornelis, Chairman of the Board of Directors).*

*For more information, please refer to the press release dated 22 April 2020 (<https://press.bpost.be>).*



**bpost**  
*Company limited by shares under public law*

**Centre Monnaie/Muntcentrum, 1000 Brussels**

**Enterprise no. 214.596.464 (RLE Brussels)**

**(“bpost SA/NV”)**

**PROXY**  
**ORDINARY GENERAL MEETING AND EXTRAORDINARY GENERAL MEETING**  
**OF SHAREHOLDERS OF 13 MAY 2020**

This duly completed, dated and signed form must be returned by **9 May 2020, 4.00 PM (Belgian time)** (a scan or photo suffices) at the latest to:

**Euroclear Belgium**  
Email: [ebe.issuer@euroclear.com](mailto:ebe.issuer@euroclear.com)

**Please note that:**

- only the single proxyholder designated by the Board of Directors can be appointed as proxyholder;
- the proxy form must contain specific voting instructions;
- proxy forms arriving late or not complying with the required formalities will be rejected.

The undersigned (name and first name / name of the company) (the “**Principal**”):

.....

Legally represented by (name, first name, title) - to be completed only if the undersigned is a legal person:

.....

With address / registered offices at:

.....

Owner of  dematerialized shares (\*) of bpost SA/NV  
registered shares (\*)

quantity *(\*) cross-out type not applicable*

hereby appoints as his/her/its special proxyholder (the “**Proxyholder**”):

Mr. François Cornelis, Chairman of the Board of Directors of bpost SA/NV (Muntcentrum, 1000 Brussels – Belgium), with full power of substitution,

*(Please note that as the Proxyholder is a member of the Board of Directors, he is be deemed to have a potential conflict of interest).*

**on the one hand**, to represent the undersigned at the **Ordinary General Meeting of Shareholders** of bpost SA/NV (the “**OGM**”) that will be held on 13 May 2020 at 10 AM (Belgian time) and to vote with the shares set out above on his/her/its behalf as follows on each of the proposed resolutions:

*Please provide your voting instructions (for, against, abstain) in writing below each proposed resolution. In the absence of voting instructions given to the Proxyholder with regard to an agenda item or if, for whatever reason, there is a lack of clarity with regard to a voting instruction given, the Proxyholder will abstain from voting.*

**1. Management report by the Board of Directors on the financial year closed on December 31, 2019.**

This agenda item does not require a Shareholders’ Meeting resolution.

**2. Statutory Auditors Report on the financial year closed on December 31, 2019.**

This agenda item does not require a Shareholders’ Meeting resolution.

**3. Presentation of bpost Group’s consolidated annual accounts per December 31, 2019, 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, 2019, 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, 2019, the allocation of the profits reflected therein and the distribution of a gross dividend of EUR 0.62 per share. As an interim dividend of EUR 0.62 gross was paid on December 9, 2019, no additional dividend for the financial year closed on December 31, 2019 will be paid.

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**5. Approval of the remuneration report for the financial year closed on December 31, 2019.**

Proposed resolution: the Shareholders' Meeting resolves to approve the remuneration report for the financial year closed on December 31, 2019.

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**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, 2019.

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**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, 2019.

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**8. Directors - Appointments.**

*On October 25, 2019, it was with great sadness that the Board of Directors had to announce the death of Mr. Thomas Hübner, who was an independent director.*

*The mandate of Mr. Koen Van Gerven as director and as person vested with the day-to-day management ("CEO") of bpost SA/NV (appointed by the Belgian State by Royal Decree following a deliberation in the Council of Ministers of February 26, 2014) expired on February 26, 2020 and was not renewed.*

*On February 12, 2020, upon recommendation of the Remuneration and Nomination Committee, the Board of Directors unanimously decided (i) to co-opt Mr. Jean-Paul Van Avermaet as member of the bpost SA/NV Board of Directors with effect as from February 26, 2020 and until this Shareholders' Meeting, and (ii) to appoint him as CEO of bpost SA/NV until January 12, 2026.*

*In accordance with its nomination right under article 21, §2 of the Articles of Association, the Belgian State proposes (i) to confirm, in accordance with article 24 of the Articles of Association and article 7:88 of the Belgian Code of Companies and Associations the appointment of Mr. Jean-Paul Van Avermaet as director retroactively and (ii) to appoint him as director for a term ending at the moment his mandate as bpost SA/NV's CEO terminates.*

*In addition, the mandate of Mrs. Bernadette Lambrechts as director (appointed by the Belgian State by Royal Decree following a deliberation in the Council of Ministers published on March 25, 2014) expired on March 25, 2020. In the interest of bpost SA/NV, in order to ensure the continuity of the Board of Directors, and in accordance with company law rules, she continues to carry out her functions until this Shareholders' Meeting.*

*In accordance with its nomination right under article 21, §2 of the Articles of Association, the Belgian State proposes to renew the mandate of Mrs. Bernadette Lambrechts for a term of one year.*

*The Board of Directors, upon recommendation of the Remuneration and Nomination Committee, recommends voting in favor of the proposed resolutions.*

*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/2020>.*

*The Board of Directors proposes to remunerate the mandate of the directors on the basis of the remuneration policy approved by the Shareholders' Meeting of April 25, 2000, except for Mr. Jean-Paul Van Avermaet, whose director's mandate will not be remunerated.*

Proposed resolutions:

**8.1.** The Shareholders' Meeting (i) confirms, in accordance with article 24 of the Articles of Association and article 7:88 of the Belgian Code of Companies and Associations, the appointment of Mr. Jean-Paul Van Avermaet as director retroactively, and (ii) appoints Mr. Jean-Paul Van Avermaet as director for a term ending at the moment his mandate as person vested with the day-to-day management of bpost SA/NV terminates. The Shareholders' Meeting resolves that his director's mandate will not be remunerated.

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**8.2.** The Shareholders' Meeting appoints Mrs. Bernadette Lambrechts as director for a term of one year until the close of the annual Shareholders' Meeting of 2021. The Shareholders' Meeting resolves that her director's mandate will be remunerated on the basis of the remuneration policy approved by the Shareholders' Meeting of April 25, 2000.

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**9. Power of attorney.**

Proposed resolution: the Shareholders' Meeting resolves to grant a special power of attorney to Mr. Dirk Tirez and Mrs. Hélène Mespouille each acting individually and with power of substitution, to represent bpost SA/NV for the purpose of the accomplishment of all necessary filing and publication formalities resulting from the aforementioned resolutions. 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 any filing requirements and publications.

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**on the other hand**, to represent the undersigned at the **Extraordinary General Meeting of Shareholders** of bpost SA/NV (the "**EGM**") that will be held on 13 May 2020, directly after the OGM, and to vote with the shares set out above on his/her/its behalf as follows on each of the proposed resolutions:

*Please provide your voting instructions (for, against, abstain) in writing below each proposed resolution. In the absence of voting instructions given to the Proxyholder with regard to an agenda item or if, for whatever reason, there is a lack of clarity with regard to a voting instruction given, the Proxyholder will abstain from voting.*

**1. Amendment of the Articles of association.**

Proposed resolution: the Shareholders' Meeting resolves to amend the Articles of association of the Company with a view to, inter alia, (i) implementing the provisions of the new Code of Companies and Associations dated March 23, 2019, (ii) improving the readability of the Articles of association and (iii) removing references to the content of the Law of March 21, 1991 on the reform of certain economic public companies.

The amendments are substantially the following:

- insertion of the Company's website and email address;
- removal of references to the content of the Law of March 21, 1991 on the reform of certain economic public companies (such as the language and gender parity requirements for Directors appointed upon nomination of the Belgian State, the approval of amendments to the Articles of association by a Royal Decree following a deliberation in the Council of Ministers, and the

incompatibilities of the Directors) as they apply in any event;

- deletion of the lapsed authorizations to the Board of Directors to increase the capital and to acquire, accept in pledge and transfer own securities;
- clarification of the obligation to have at least three Independent Directors in the Board of Directors;
- amendment of the provisions on the term of the Directors' mandate, allowing the person vested with the day-to-day management to be appointed as Director for a term of maximum six years (which provision shall apply to the current Director's mandate of Mr. Jean-Paul Van Avermaet), and deletion of the provisions on the incompatibilities of the Directors;
- amendment of the provisions regarding the delegations of special and limited powers by the Board of Directors and the CEO;
- amendment of the provisions regarding the committees within the Board of Directors;
- amendment of the special two third majority requirement within the Board of Directors relating to the distribution of interim dividends and the internal rules and regulations;
- amendment of the provisions on the admission formalities for the Shareholders' Meeting and the remote voting before the Shareholders' Meeting;
- insertion of a provision on remote participation in Shareholders' Meetings;
- amendment of the provisions on the adjournment of Shareholders' Meetings;
- insertion of a provision on the election of domicile.

The Shareholders' Meeting therefore resolves to amend the Articles of association, as appears from the coordinated version of the new Articles of association. This coordinated version, together with an explanatory note on the proposed amendments, are available on bpost's website: <http://corporate.bpost.be/investors/shareholders-meetings/2020>.

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## 2. Powers.

Proposed resolution: the Shareholders' Meeting resolves to grant specific power:

- to each director of the Company, acting alone and with power of substitution, to execute the decisions taken;
- to Mrs. Malika Ben Tahar or any other employee of the firm Berquin Notaries, to draw up, sign and deposit the coordinated text of the Company's Articles of association at the registry of the competent enterprise court, in accordance with the relevant legal provisions;
- to Mr. Dirk Tirez and Mrs. Hélène Mespouille, acting alone and with power of substitution, for the purpose of the accomplishment of all formalities at an enterprise counter with respect to registering/amending the records in the Crossroads Bank of Enterprises, and, where applicable, at the VAT Authority.

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### **Attendance formalities**

The undersigned (Principal) hereby declares that he/she/it has in due time complied with all the formalities set forth in the notice of convocation for the purposes of participating and voting at the OGM and the EGM. Proof hereof must be delivered by **9 May 2020** in the manner set forth in the notice of convocation. The OGM and the EGM are together referred to as the "**Meetings**".

### **Powers of the Proxyholder**

The Proxyholder is hereby authorized to take the following actions on behalf of the undersigned: to vote or abstain from voting on any proposed resolutions regarding the items on the agenda of the Meetings, as the case may be, in accordance with the voting instructions mentioned above.

Furthermore, the Proxyholder is hereby authorized to sign on behalf of the undersigned any minutes, deeds or documents and, in general, to do everything that is necessary or useful to execute this proxy.

Should a Meeting not be able to deliberate validly or should they be postponed for any reason whatsoever, the Proxyholder is authorized to attend any subsequent meeting having the same or a similar agenda. However, this shall only apply insofar the Principal has in due time complied with the required formalities to participate and vote at the subsequent meeting.

Done at:

On:

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(signature(s))\*

Name\*\*:

Title:

(\*) The signature(s) should be preceded by the handwritten mention "GOOD FOR PROXY"

(\*\*) If signature on behalf of a company, please specify name, first name and title of natural person(s) and provide supporting documentation confirming representation powers. In the absence thereof, the undersigned declares and certifies to bpost SA/NV to have the necessary power of attorney to sign this form on behalf of the shareholder.