

Press release

Government approves seventh management contract with bpost

The Belgian government has approved today the seventh management contract with bpost. bpost will therefore continue to perform the Services of General Economic Interest (SGEI) that were foreseen in the sixth management contract in adding the next five years of offering digital public services.

bpost wants to be the human face in a digital world. This means that bpost will continue to provide the services as set out in the sixth management contract adding digital public services to close the digital gap in Belgium. After submission to and validation by the European Commission, the new contract runs from January 1 2022 to December 31 2026.

The calculation of bpost's remuneration for the execution of this contract is based on the same principles as those of the previous management contracts and is in line with European law. bpost receives a maximum compensation (excluding inflation) of EUR 126.42m for 2022, EUR 127.70m for 2023, EUR 129.54m for 2024, EUR 125.77m for 2025 and EUR 124.93m for 2026. These amounts will be increased with inflation on an annual cumulative basis. The fluctuation in the compensation during the term of the contract is based on forecasts of the net cost and the gains in efficiency with regard to SGEI. There is also a claw-back mechanism to avoid any risk of overcompensation.

Dirk Tirez, CEO bpost group, says: *"Due to its public service mission and proximity in society, bpost is able to provide a wide range of public services to all Belgian citizens across the country. For example, the government safeguards proximity through access to postal offices across the country. bpost will continue to provide basic financial services to all citizens, including the most vulnerable. bpost will also continue to distribute pensions to the elderly and leave nobody behind in society. bpost fulfils a noble purpose in society and we will continue to provide the services of general economic interest to the Belgian population over the next five years."*

In accordance with article 7:97 of the Companies Code, the bpost Board of Directors had unanimously approved the 7th Management Contract based on the favorable opinion of the Ad Hoc Committee composed of 3 independent directors and assisted by an independent financial expert. The bpost auditors also issued a report on the conclusion of the contract.



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Regulatory information
corporate.bpost.be/investors

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