



bpost

Limited liability company under public law

Boulevard Anspach 1 bte 1 / Anspachlaan 1 bus 1, 1000 Brussels

Enterprise no. 0214.596.464

(RLE Brussels)

(**"bpost SA/NV"** or the **"Company"**)

**MINUTES OF THE SPECIAL GENERAL SHAREHOLDERS' MEETING HELD AT BD. A. REYERS 80, 1030
BRUSSELS (BLUEPOINT BRUSSELS CONFERENCE & BUSINESS CENTER), AT 3 PM ON THURSDAY
NOVEMBER 23, 2023**

00. OPENING OF THE MEETING – COMPOSITION OF THE BUREAU

The special general meeting of shareholders (the **"Meeting"**) opens at 3 PM under the chairpersonship of Mrs. Audrey Hanard, chairperson of the Board of Directors.

The chairperson appoints Mr. Ross Hurwitz as secretary and scrutineer of the Meeting.

The chairperson and the secretary constitute the bureau of the Meeting.

01. AGENDA

The following agenda, including the proposed resolutions, was made available to the shareholders prior to the Meeting.

1. Discharge to the non-executive Directors.

Proposed resolution: the Shareholders' Meeting resolves to grant discharge to the non-executive Directors for the exercise of their mandate during the financial year closed on 31 December 2022.

2. Directors – Appointments.

On September 6, 2023, upon recommendation of the Remuneration and Nomination Committee, the Board of Directors unanimously decided to appoint Mr. Christiaan Peeters as person vested with the day-to-day management ("CEO") of bpost SA/NV for a term of six years with effect from a mutually agreed date between Mr. Peeters and bpost SA/NV. This date was set at November 1, 2023.

In accordance with its nomination right under article 14, §2 of the Articles of Association, the Belgian State proposes to appoint Mr. Christiaan Peeters as director for a term ending after 6 years as from November 1, 2023.

As from the Shareholders' Meeting of May 10, 2023, the mandate of Mr. Laurent Levaux as director (appointed upon proposal by the Belgian State) expired. In addition, on September 13, 2023, Mr. Mohssin El Ghabri resigned as director (appointed upon proposal by the Belgian State), with immediate effect.

In accordance with its nomination right under article 14, §2 of the Articles of Association, the Belgian State proposes to appoint Mrs. Véronique Thirion and Mr. Denis Van Eeckhout as directors for a term of 4 years until the close of the annual Shareholders' Meeting of 2027.

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: <https://bpostgroup.com/investors/governance/shareholders-meetings>.

The Board of Directors proposes to remunerate the mandate of the directors in accordance with (i) the resolution of the Shareholders' Meeting of 25 April 2000, the principles of which are reflected in the bpost Remuneration Policy approved by the Shareholders' Meeting on May 12, 2021 (as publicly available on <https://bpostgroup.com/investors/governance/shareholders-meetings>) or (ii) the amended Remuneration policy if approved by this Shareholders' Meeting (see Point 4 below). In accordance with the bpost Remuneration policy, the mandate of Mr. Peeters as director will not be remunerated.

Proposed resolutions:

- 2.1.** The Shareholders' Meeting appoints Mr. Christiaan Peeters as director, for a term ending after 6 years as from November 1, 2023. The Shareholders' Meeting resolves that his director's mandate will not be remunerated.
- 2.2.** The Shareholders' Meeting appoints Mrs. Véronique Thirion as director for a term of 4 years until the close of the annual Shareholders' Meeting of 2027. The Shareholders' Meeting resolves that the mandate will be remunerated in accordance with the bpost Remuneration Policy.
- 2.3.** The Shareholders' Meeting appoints Mr. Denis Van Eeckhout as director for a term of 4 years until the close of the annual Shareholders' Meeting of 2027. The Shareholders' Meeting resolves that the mandate will be remunerated in accordance with the bpost Remuneration Policy.

3. Amendment of the Remuneration Policy.

The current Remuneration Policy of bpost was prepared by the Board of Directors upon recommendation of the Remuneration & Nomination Committee and was approved by the Shareholders' Meeting on May 12, 2021. In accordance with Article 7:89/1, §3 of the Belgian Code of Companies and Associations, any material change to this Remuneration Policy has to be approved by the Shareholders' Meeting. Upon recommendation of the Remuneration & Nomination Committee, the Board of Directors has prepared an amended Remuneration Policy mainly to introduce a long-term incentive plan, which it submits for approval to this Shareholders' Meeting.

The amended Remuneration Policy is available on bpost's website: <https://bpostgroup.com/investors/governance/shareholders-meetings>.

If the amended Remuneration Policy is not approved by the Shareholders' Meeting, the current Remuneration Policy approved by the Shareholders' Meeting of May 12, 2021 will continue to apply.

Proposed resolution: the Shareholders' Meeting approves the amended Remuneration Policy as drawn up by the Board of Directors upon recommendation of the Remuneration and Nomination Committee.

4. Power of attorney.

Proposed resolution: the Shareholders' Meeting grants a special power of attorney to Mr. Ross Hurwitz, Mr. François Soenen, Mrs. Hélène Mespouille and Mrs. Sofie Baveghems, each acting individually and with full power of delegation and 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.

The Company did not receive any requests from shareholders to add new items to the agenda, nor any proposals for resolutions in connection with new or existing agenda items.

02. CONVENING NOTICES

In accordance with Article 7:128 of the Code of companies and associations and Article 29 of the Articles of Association, the convening notices and the agenda were circulated and published in due time.

This convocation was made by announcements on October 20, 2023 in:

- Le Moniteur belge/het Belgisch Staatsblad;
- La Libre Belgique; and
- De Standaard.

A press release was sent to Belga. It was also published on the Company's website and spread in the market through Euronext and Euroclear.

The convening notices were also sent by mail to registered shareholders (together with the other documents mentioned in the agenda of the Meeting) and the Statutory Auditors on October 20, 2023. The members of the Board of Directors waived the convening formalities.

Any shareholder, upon presentation of his security or a certificate, could obtain a copy of the other documents mentioned in the agenda of the Meeting free of charge at the registered office of the Company.

In accordance with Article 7:129, §3 of the Code of companies and associations, all documents mentioned in the convening notice were made available to the shareholders on the Company's website on October 20, 2023.

A copy of the newspapers and online publications of the convening notice and the convening letter, together with copies of the other documents mentioned in the agenda of the Meeting, were made available to the bureau and are attached to these minutes.

03. COMPLIANCE WITH THE STIPULATIONS OF ARTICLE 30 OF THE ARTICLES OF ASSOCIATION

The shareholders present or represented completed the admission formalities provided for by Article 7:134 of the Code of companies and associations and Article 30 of the Articles of Association in order to participate to this Meeting and are recorded on the attendance list, which is attached to the minutes of this Meeting.

The completed and signed proxies and forms for voting by correspondence, as well as any written questions, were to be received by the Company no later than November 17, 2023 (by email to ebe.issuer@euroclear.com for the proxies and forms for voting by correspondence and by email to GeneralMeeting@bpost.be for the written questions). Compliance with the aforementioned formalities is confirmed by the bureau of the Meeting.

The various supporting documents as well as the proxies and forms for voting by correspondence, of which a scanned or photographed copy is sufficient, are attached to the minutes in accordance with the applicable legal provisions

04. PRESENCE AND NUMBER OF VALID VOTES

The attendance list attested that the shareholders present or represented (including those who voted in advance by correspondence), represented 126,407,462 shares, each with a voting right, on a total of 200,000,944 shares issued by the Company.

The following directors are participating physically in this Meeting :

- Mrs. Audrey Hanard, chairperson; and
- Mrs. Sonja Rottiers, director.

The following auditors are also participating in this Meeting:

- EY Bedrijfsrevisoren – Réviseurs d'entreprises, represented by Mr. Han Wevers.

The directors and auditors waived the convening formalities and deadlines.

05. VALIDITY OF THE MEETING

Consequently, this Meeting is validly constituted. Bearing in mind that no special quorum is required to deliberate upon the points on the agenda, the Meeting is able to validly deliberate on the points of the agenda.

06. DELIBERATION - AGENDA

1. Discharge to the non-executive Directors.

It is proposed to grant discharge to the non-executive Directors for the exercise of their mandate during the financial year closed on December 31, 2022.

2. Directors – Appointments.

On September 6, 2023, upon recommendation of the Remuneration and Nomination Committee, the Board of Directors unanimously decided to appoint Mr. Christiaan Peeters as person vested with the day-to-day management ("CEO") of bpost SA/NV for a term of six years with effect from a mutually agreed date between Mr. Peeters and bpost SA/NV. This date was set at November 1, 2023.

As from the Shareholders' Meeting of May 10, 2023, the mandate of Mr. Laurent Levaux as director (appointed upon proposal by the Belgian State) expired. In addition, on September 13, 2023, Mr. Mohssin El Ghabri resigned as director (appointed upon proposal by the Belgian State), with immediate effect.

On the proposal of the Belgian State and on upon recommendation of the Remuneration and Nomination Committee, it is now proposed to (i) appoint Mr. Christiaan Peeters as director for a term ending after 6 years as from November 1, 2023 and (ii) appoint Mrs. Véronique Thirion and Mr. Denis Van Eeckhout as directors for a term of 4 years until the close of the annual Shareholders' Meeting of 2027.

It is proposed to remunerate the mandate of these Board candidates on the same basis as the other directors in accordance with (i) the resolution of the Shareholders' Meeting of April 25, 2000, the principles of which are reflected in the bpost Remuneration Policy approved by the Shareholders' Meeting on May 12, 2021 or (ii) the amended Remuneration Policy if approved by this Shareholders' Meeting (see Point 3 below). In accordance with the bpost Remuneration policy, the mandate of Mr. Peeters as director will not be remunerated.

3. Amendment of the Remuneration Policy.

The chairperson proposes to approve the amended Remuneration Policy as prepared by the Board of Directors, upon recommendation of the Remuneration and Nomination Committee, mainly to introduce a long-term incentive plan.

4. Power of Attorney.

The chairperson proposes to grant a special power of attorney to Mr. Ross Hurwitz, Mr. François Soenen, Mrs. Hélène Mespouille and Mrs. Sofie Baveghems, each acting individually and with full power of delegation and substitution, for the purpose of the accomplishment of all administrative formalities resulting from the aforementioned resolutions.

07. QUESTIONS

Before inviting the shareholders to vote on the proposed resolutions as stated in the agenda, the chairperson invites the participants who wish to do so, to ask questions relating to the agenda items or the documents mentioned in the agenda.

The chairperson notes that there are no questions.

The chairperson then states that the debates is closed and proposes to the Meeting to vote on the proposed resolutions.

The vote of the shareholders who voted in advance by correspondence has already been inserted into the databank of the Lumi system and is automatically added to the votes expressed during the session.

The total number of votes is mentioned in the minutes. The result is determined on the basis of a simple majority calculated on the votes 'for' and 'against'.

08. DELIBERATION – RESOLUTIONS

1. Discharge to the non-executive Directors.

126,407,462 votes are recorded with regard to 126,407,462 shares, representing 63.20% of the capital.

FOR	102,222,905	83.87%
AGAINST	19,653,548	16.13%
ABSTAIN	4,531,009	

The Meeting resolves to grant discharge to the non-executive Directors for the exercise of their mandate during the financial year closed on December 31, 2022.

2. Directors – Appointments.

2.1. Appointment of Mr. Christiaan Peeters

126,407,462 votes are recorded with regard to 126,407,462 shares, representing 63.20% of the capital.

FOR	125,727,545	99.48%
AGAINST	661,796	0.52%
ABSTAIN	18,121	

The Meeting appoints Mr. Christiaan (“Chris”) Peeters as director, for a term ending after 6 years as from November 1, 2023. The Meeting resolves that his director’s mandate will not be remunerated.

2.2. Appointment of Mrs. Véronique Thirion

126,407,462 votes are recorded with regard to 126,407,462 shares, representing 63.20% of the capital.

FOR	125,919,425	99.63%
AGAINST	469,869	0.37%
ABSTAIN	18,168	

The Meeting appoints Mrs. Véronique Thirion as director for a term of 4 years until the close of the annual Shareholders’ Meeting of 2027. The Meeting resolves that the mandate will be remunerated in accordance with the bpost Remuneration Policy.

2.3. Appointment of Mr. Denis Van Eeckhout

126,407,462 votes are recorded with regard to 126,407,462 shares, representing 63.20% of the capital.

FOR	125,947,290	99.65%
AGAINST	442,004	0.35%
ABSTAIN	18,168	

The Meeting appoints Mr. Denis Van Eeckhout as director for a term of 4 years until the close of the annual Shareholders’ Meeting of 2027. The Meeting resolves that the mandate will be remunerated in accordance with the bpost Remuneration Policy.

Given the resolutions above, the Board of Directors will be composed of the following persons as from the close of this Meeting:

1. Mr. Chris Peeters (executive director)
2. Mrs. Audrey Hanard (non-executive director)
3. Mrs. Ann Caluwaerts (non-executive director)
4. Mrs. Ann Vereecke (non-executive director)
5. Mrs. Véronique Thirion (non-executive director)
6. Mr. Denis Van Eeckhout (non-executive director)
7. Mr. Michael Stone (independent director)
8. Mr. Jules Noten (independent director)
9. Mrs. Sonja Rottiers (independent director)
10. Mr. Lionel Desclée (independent director)
11. Mrs. Sonja Willems (independent director)
12. Mr. David Cunningham (independent director)

Extract of the Articles of Association:

"Article 26 - Representation

The company is represented in all its acts and at law by:

1° the chairperson of the board of directors and the chief executive officer, acting jointly, or by one of them and another director, acting jointly;

2° the chief executive officer alone, within the limits of the daily management and the other powers delegated to him/her;

3° by every other person, acting within the limits of the mandate granted to him/her."

The directors elect domicile at the Company's registered office for all matters relating to the exercise of their mandate.

3. Amendment of the Remuneration Policy.

126,407,462 votes are recorded with regard to 126,407,462 shares, representing 63.20% of the capital.

FOR	112,895,223	89.32%
AGAINST	13,493,894	10.68%
ABSTAIN	18,345	

The Meeting approves the amended Remuneration Policy as drawn up by the Board of Directors upon recommendation of the Remuneration and Nomination Committee.

4. Power of Attorney.

126,407,462 votes are recorded with regard to 126,407,462 shares, representing 63.20% of the capital.

FOR	126,356,550	99.97%
AGAINST	32,810	0.03%
ABSTAIN	18,102	

The Meeting grants a special power of attorney to Mr. Ross Hurwitz, Mr. François Soenen, Mrs. Hélène Mespouille and Mrs. Sofie Baveghems, each acting individually and with full power of delegation and 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.

09. MINUTES


All the points on the agenda of the Meeting that have not been postponed, have been covered.

The Meeting exempts the secretary from reading out loud the minutes. The chairperson subsequently closes the Meeting.

The minutes will be published on the website of the Company within the applicable legal timeframes.

The Meeting is closed at 3.30 PM.

The minutes will be signed by the members of the bureau.


Ross Hurwitz (Dec 6, 2023 02:21 EST)
Ross Hurwitz
Secretary and scrutineer


Audrey Hanard
Chairperson

Exhibits:

1. A copy of the newspapers and online publications of the convening notice and of a convening letter;
2. Attendance list;
3. Proxies;
4. Forms to vote by correspondence.