

In light of the prevailing measures adopted by the Belgian government to limit the spread of coronavirus COVID-19, bpost SA/NV urges its shareholders not to participate in the Ordinary General Meeting of Shareholders in person, but instead participate digitally or vote electronically, by proxy or by correspondence. bpost SA/NV has the responsibility to limit health risks for its shareholders, service providers and employees, while at the same time guaranteeing the shareholders' right to vote.



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 OF SHAREHOLDERS
OF 12 MAY 2021**

This duly completed, dated and signed paper form must be returned by **6 May 2021, 4.00 PM (Belgian time)** at the latest to:

Euroclear Belgium

Email: ebe.issuer@euroclear.com

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

.....

quantity

dematerialized shares (*)
registered shares (*)

of bpost SA/NV

(*) cross-out type not applicable

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

Name and first name:

Domicile:

(Please note that in case you appoint a member of the Board of Directors or any other employee or person related to bpost SA/NV, on the basis of the law, this person will be deemed to have a potential conflict of interest).

to represent the undersigned at the **Ordinary General Meeting of Shareholders** of bpost SA/NV that will be held at BluePoint Brussels Conference & Business Centre, Bd. A. Reyers 80, 1030 Brussels (Belgium) on 12 May 2021 at 10 AM (Belgian time) and to vote 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, the Proxyholder will vote in favor of the resolutions shown on the agenda. Please note that this is not possible, on the basis of the law, if you appoint a member of the Board of Directors or any other employee or person related to bpost SA/NV. This person shall only be able to vote when given specific instructions per agenda item.

1. Management report by the Board of Directors on the financial year closed on 31 December 2020.

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

2. Statutory Auditors Report on the financial year closed on 31 December 2020.

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

3. Presentation of bpost Group’s consolidated annual accounts per 31 December 2020, 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 31 December 2020, 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 31 December 2020 and the allocation of the result reflected therein.

FOR	
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AGAINST	
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ABSTAIN	
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5. Approval of the remuneration report for the financial year closed on 31 December 2020.

Proposed resolution: the Shareholders' Meeting resolves to approve the remuneration report for the financial year closed on 31 December 2020.

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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 31 December 2020.

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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 31 December 2020.

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8. Directors – Dismissal and Appointments.

Mr. Jos Donvil and Ms. Bernadette Lambrechts were appointed upon proposal of the Belgian State in accordance with its nomination right under Article 14, §2 of the Articles of Association. As from this Shareholders' Meeting, their mandate will expire.

Following the decision of the Board of Directors of 14 March 2021, the termination of the mandate of Mr. Jean-Paul Avermaet as director is proposed to this Shareholders' Meeting.

In addition, on May 5, 2021, Ms. Anne Dumont resigned as director with effect from this Shareholders Meeting.

In accordance with its nomination right under Article 14, §2 of the Articles of Association, the Belgian State proposes to renew the mandate of Mr. Jos Donvil as director for a term of 4 years and to appoint Mr. Mohssin El Ghabri and Ms. Audrey Hanard as directors for a term of 4 years.

The Belgian State might exercise its nomination right under Article 14, §2 of the Articles of Association in view of the replacement of Mr. Jean-Paul Van Avermaet, as well as any other mandate(s) of non-executive director that might become vacant. The candidate(s) proposed by the Belgian State will be communicated on bpost's website (<https://corporate.bpost.be/investors/shareholders-meetings/2021>) prior to the Shareholders' Meeting. The Shareholders' Meeting will deliberate and resolve upon the appointment of the candidate(s) proposed by the Belgian State.

As from this Shareholders' Meeting, the mandate of Ms. Filomena Teixeira and Ms. Saskia Van Uffelen will expire. In addition, Mr. François Cornelis resigned as independent director with effect from March 31, 2021.

Upon recommendation of the Remuneration and Nomination Committee, the Board of Directors unanimously proposes to appoint Mr. Jules Noten and Ms. Sonja Rottiers as directors for a term of 4 years. The information available to the Company shows that these candidates meet the general independence criterion laid down in Article 7:87 of the Belgian Code of Companies and Association and the specific independence criteria laid down in Article 3.5 of the Corporate Governance Code.

The Board of Directors might propose the appointment of additional independent directors to fill in mandates that are or have become vacant, upon recommendation of the Remuneration and

Nomination Committee, meeting the general independence criterion laid down in Article 7:87 of the Belgian Code of Companies and Association and the specific independence criteria laid down in Article 3.5 of the Corporate Governance Code. The name of the candidates will be communicated on bpost's website (<https://corporate.bpost.be/investors/shareholders-meetings/2021>) prior to the Shareholders' Meeting. The Shareholders' Meeting will be requested to deliberate and resolve upon the appointment of these candidates.

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://corporate.bpost.be/investors/shareholders-meetings/2021>.

The Board of Directors proposes to remunerate the mandate of the directors in accordance with the resolution of the Shareholders' Meeting of 25 April 2000, the principles of which will be reflected in the remuneration policy to be approved by this Shareholders' Meeting.

Proposed resolutions:

- 8.1.** The Shareholders' Meeting terminates the mandate of Mr. Jean-Paul Van Avermaet as director with immediate effect.

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- 8.2.** The Shareholders' Meeting renews the mandate of Mr. Jos Donvil as director for a term of four years until the close of the annual Shareholders' Meeting of 2025. The Shareholders' Meeting resolves that the mandate will be remunerated in accordance with the resolution of the Shareholders' Meeting of 25 April 2000.

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- 8.3.** The Shareholders' Meeting appoints Mr. Mohssin El Ghabri as director for a term of four years until the close of the annual Shareholders' Meeting of 2025. The Shareholders' Meeting resolves that the mandate will be remunerated in accordance with the resolution of the Shareholders' Meeting of 25 April 2000.

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- 8.4.** The Shareholders' Meeting appoints Ms. Audrey Hanard as director for a term of four years until the close of the annual Shareholders' Meeting of 2025. The Shareholders' Meeting resolves that the mandate will be remunerated in accordance with the resolution of the Shareholders' Meeting of 25 April 2000.

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- 8.5.** The Shareholders' Meeting appoints the additional candidate(s) proposed by the Belgian State in accordance with its nomination right under Article 14, §2 of the Articles of Association as director for a term of four years until the close of the annual Shareholders' Meeting of 2025. The Shareholders' Meeting resolves that the mandate(s) will be remunerated in accordance with the resolution of the Shareholders' Meeting of 25 April 2000.

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- 8.6.** The Shareholders' Meeting appoints Mr. Jules Noten as director for a term of four years until the close of the annual Shareholders' Meeting of 2025. The Shareholders' Meeting acknowledges that, based on the information made available to bpost SA/NV, Mr. Jules Noten qualifies as independent director according to the general independence criterion provided for by Article 7:87 of the Belgian Code of Companies and Associations and the specific independence criteria laid down in Article 3.5 of the Corporate Governance Code and appoints him as independent director. The Shareholders' Meeting resolves that the mandate will be remunerated in accordance with the resolution of the Shareholders' Meeting of 25 April 2000.

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- 8.7.** The Shareholders' Meeting appoints Ms. Sonja Rottiers as director for a term of four years until the close of the annual Shareholders' Meeting of 2025. The Shareholders' Meeting acknowledges that, based on the information made available to bpost SA/NV, Ms. Sonja Rottiers qualifies as independent director according to the general independence criterion provided for by Article 7:87 of the Belgian Code of Companies and Associations and the specific independence criteria laid down in Article 3.5 of the Corporate Governance Code and appoints her as independent director. The Shareholders' Meeting resolves that the mandate will be remunerated in accordance with the resolution of the Shareholders' Meeting of 25 April 2000.

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- 8.8.** The Shareholders' Meeting appoints the additional candidates proposed by the Board of Directors upon recommendation of the Remuneration and Nomination Committee, as directors for a term to be determined. The Shareholders' Meeting acknowledges that, based on the information made available to bpost SA/NV, the candidates qualify as independent directors according to the general independence criterion provided for by Article 7:87 of the Belgian Code of Companies and Associations and the specific independence criteria laid down in Article 3.5 of the Corporate Governance Code and appoints them as independent directors. The Shareholders' Meeting resolves that the mandates will be remunerated in accordance with the resolution of the Shareholders' Meeting of 25 April 2000.

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9. Approval of the bpost remuneration policy.

In accordance with Article 7:89/1 of the Belgian Code of Companies and Associations and upon recommendation of the Remuneration and Nomination Committee, the Board of Directors has drawn up a remuneration policy, which is available together with an explanatory note, on bpost's website: <https://corporate.bpost.be/investors/shareholders-meetings/2021>. The Board of Directors submits this remuneration policy for approval to this Shareholders' Meeting.

If the remuneration policy is not approved by the shareholders' meeting, the remuneration policy approved by the Shareholders' Meeting of 25 April 2000 and, more in general, the current remuneration practices will continue to apply until the next Shareholders' Meeting where the Board of Directors will submit a new remuneration policy for approval by the Shareholders.

Proposed resolution: the Shareholders' Meeting approves the remuneration policy as drawn up by the Board of Directors upon recommendation of the Remuneration and Nomination Committee. The remuneration policy, as well as the result of the vote thereon by this Shareholders' Meeting, will be

publicly available on bpost's website: <https://corporate.bpost.be/investors/shareholders-meetings/2021> for the period during which the remuneration policy applies.

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10. Reappointment of the Statutory Auditors.

The mandate of EY Bedrijfsrevisoren – Réviseurs d'Entreprises and of PVMD Bedrijfsrevisoren – Réviseurs d'Entreprises will expire at this Shareholders' Meeting.

Proposed resolution: the Shareholders' Meeting reappoints (i) EY Bedrijfsrevisoren – Réviseurs d'Entreprises SRL/BV (0446.334.711), with registered seat at De Kleetlaan 2, 1831 Diegem, and (ii) PVMD Bedrijfsrevisoren – Réviseurs d'Entreprises SC/CV (0471.089.804), with registered seat at Avenue d'Argenteuil 51, 1410 Waterloo, as Statutory Auditors for a renewable three-year term ending after the Ordinary General Meeting of 2024.

EY Bedrijfsrevisoren – Réviseurs d'Entreprises SRL/BV has appointed Han Wevers (member of the Instituut van de Bedrijfsrevisoren/Institut de Réviseurs d'Entreprises) as its permanent representative. PVMD Bedrijfsrevisoren – Réviseurs d'Entreprises SC/CV has appointed Alain Chaerels (member of the Instituut van de Bedrijfsrevisoren/Institut de Réviseurs d'Entreprises) as its permanent representative. The Shareholders' Meeting resolves that the aggregate remuneration of both Statutory Auditors amounts to EUR 322,917 per year, subject to annual indexation.

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11. Power of attorney.

Proposed resolution: the Shareholders' Meeting grants a special power of attorney to Mr. François Soenen, Mrs. Hélène Mespouille and Mrs. Pauline Orban 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.

FOR		AGAINST		ABSTAIN	
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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 Ordinary General Meeting of Shareholders (the “**Meeting**”). Proof hereof must be delivered by **6 May 2021** in the manner set forth in the notice of convocation.

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 Meeting, 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 the 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.

Effect on the proxy form of (possible) exercise of the right to add items to the agenda and to file proposed resolutions

One or more shareholders holding alone or together three percent (3%) of the share capital of the Company can exercise his/her/its/their right in accordance with Article 7:130 of the Belgian Code of Companies and Associations to add to the agenda of the Meeting one or more items to be dealt with and to file proposed resolutions relating to items already on or to be added to the agenda.

In any such case, the Company will no later than **27 April 2021** make available to its shareholders on its website (<http://corporate.bpost.be/investors/shareholders-meetings/2021>) the relevant forms that can be used to vote by proxy, to which are added the additional items to be dealt with and the attendant proposed resolutions that might be placed on the agenda and/or just the proposed resolutions that might be formulated.

In that case, the following rules will apply:

- (a) If the present proxy has been validly notified before publication of the revised agenda of the Meeting (*i.e.* 27 April 2021 at the latest), it will remain valid with regard to the items mentioned on the agenda for which it was given.
- (b) If the Company has published a revised agenda including one or more newly proposed resolutions for items which were initially mentioned on the agenda, the Proxyholder may deviate from any instructions given by the Principal if execution of such instructions might compromise the Principal’s interests. In that case, the Proxyholder must inform the Principal thereof.

- (c) If the Company has published a revised agenda including one or more new items to be dealt with, the proxy must indicate whether or not the Proxyholder is authorized to vote on these new items or whether he/she should abstain.

In view of the foregoing, and as applicable, the Principal hereby formally:

- ☐ gives instruction to the Proxyholder to abstain on the new items and the attendant proposed resolutions that might be placed on the Meeting;
- ☐ authorizes the Proxyholder to vote on the new items and the attendant proposed resolutions that might be placed on the Meeting, as he/she considers appropriate, taking into account the Principal's interests.

If the Principal has not marked either of these boxes or if the Principal has marked both boxes, the Proxyholder must abstain from voting on the new agenda items and the attendant proposed resolutions that might be placed on the agenda of the Meeting.

Done at:

On:

(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.