



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 ORDINARY SHAREHOLDERS' MEETING HELD ON WEDNESDAY 8 MAY 2024 AT 10 AM (BELGIAN TIME) AT BD. A. REYERS 80, 1030 BRUSSELS (BLUEPOINT BRUSSELS CONFERENCE & BUSINESS CENTRE),

00. OPENING OF THE MEETING – COMPOSITION OF THE BUREAU

The ordinary general meeting of shareholders (the "**Meeting**") opens at 10 AM (Belgian time) 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. Management report by the Board of Directors on the financial year closed on 31 December 2023.

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

2. Statutory Auditors Report on the financial year closed on 31 December 2023.

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

3. Presentation of bpost Group's consolidated annual accounts per 31 December 2023, 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 2023, including the 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 2023, the allocation of the result reflected therein, and the distribution of a gross dividend of EUR 0.13 per share.

5. Advisory vote on the remuneration report for the financial year closed on 31 December 2023.

Proposed resolution: the Shareholders' Meeting resolves to approve the remuneration report for the financial year closed on 31 December 2023.

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 2023.

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 2023.

8. Statutory Auditors - Appointments and remuneration.

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

Proposed resolutions: the Shareholders' Meeting resolves, upon nomination by the Joint Industrial Committee (*Paritair Comité / Commission Paritaire*), upon the proposal of the Board of Directors and upon recommendation by the Audit, Risk & Compliance Committee, to reappoint EY Bedrijfsrevisoren – Réviseurs d'Entreprises BV/SRL, having its registered office at Kouterveldstraat 7B, box 1, 1831 Machelen (Belgium) and registered with the Crossroads Bank for Enterprises under number 0446.334.711 (RLE Brussels, Dutch-speaking division), and PVMD Bedrijfsrevisoren – Réviseurs d'Entreprises BV/SRL, having its registered office at Avenue d'Argenteuil 51, 1410 Waterloo (Belgium) and registered with the Crossroads Bank for Enterprises under number 0471.089.804 (RLE Brabant wallon), as Statutory Auditors and to also entrust them with conducting the assurance of the consolidated sustainability reporting, for a renewable three-year term ending after the Ordinary General Meeting of 2027.

EY Bedrijfsrevisoren – Réviseurs d'Entreprises BV/SRL appoints Mr. Han Wevers as its permanent representative.

PVMD Bedrijfsrevisoren – Réviseurs d'Entreprises BV/SRL appoints Mr. Alain Chaerels as its permanent representative.

The Shareholders' Meeting resolves that the aggregate remuneration of both Statutory Auditors for the audit of the statutory and the consolidated annual accounts amounts to EUR 650,000 per year, subject to annual indexation according to the cost-of-living index.

The Shareholders' Meeting resolves that the aggregate remuneration of both Statutory Auditors for the assurance engagement amounts to EUR 142,500 per year, subject to annual indexation according to the cost-of-living index.

9. 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 substitution and sub-delegation, 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 5 April 2024 in:

- The Belgian Official Gazette (*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.

These convening notices were also sent by ordinary mail to registered shareholders (together with the reports and annual accounts mentioned in the agenda of the Meeting) and the Statutory Auditors on 5 April 2024. 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 reports and annual accounts 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 5 April 2024.

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

In accordance with Article 36, §3 of the Law of 21 March 1991 reforming certain economic state-owned companies, the economic and financial information was given to the Joint Committee held on 18 April 2024. No objection was made. An extract of the minutes was attached to the file and made available to the bureau.

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, had to reach the Company no later than 2 May 2024 (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).

The various supporting documents as well as the proxies and forms for voting by correspondence, of which a scanned or photographed copy is sufficient, will be 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 126,162,682 shares, each entitled to one voting right, on a total of 200,000,944 shares issued by the Company.

The following directors are participating in this Meeting:

- Mrs. Audrey Hanard, chairperson;
- Mr. Chris Peeters, director - Chief Executive Officer (*administrateur délégué/gedelegeerd bestuurder*);
- Mrs. Véronique Thirion, director;
- Mrs. Ann Vereecke, director;
- Mrs. Sonja Rottiers, director;
- Mr. Mike Stone, director;
- Mr. Jules Noten, director;
- Mr. Lionel Desclée, director.

The following statutory auditor is also participating in this Meeting:

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

The directors 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 and decide upon the points on the agenda, the Meeting is able to validly deliberate and decide on the points of the agenda.

06. DELIBERATION - AGENDA

The chairperson makes an introductory speech. After listening to the speeches of Mr. Chris Peeters, Chief Executive Officer ("CEO"), and Mr. Philippe Dartienne, Chief Financial Officer ("CFO"), the presentations (if any) of which are attached to these minutes, the Meeting acknowledges the agenda.

1. Management report by the Board of Directors on the financial year closed on 31 December 2023.

The chairperson refers to the speeches of Mr. Chris Peeters, CEO, and Mr. Philippe Dartienne, CFO.

The management report of the Board of Directors on the financial year closed on 31 December 2023 has been made available to the shareholders and was sent by mail to the registered shareholders, so that they could take note of the report prior to this Meeting.

2. Statutory Auditors Report on the financial year closed on 31 December 2023.

The report of the Statutory Auditors on the financial year closed 31 December 2023 has been made available to the shareholders and was sent by mail to the registered shareholders, so that they could take note of the report prior to this Meeting.

3. Presentation of bpost Group's consolidated annual accounts per 31 December 2023, the management report by the Board of Directors, and the Statutory Auditors Report on these annual accounts.

The chairperson refers to the presentation of the CFO, who summarized the Company's performances during 2023 and the consolidated results at bpostgroup level.

4. Approval of bpost SA/NV's statutory annual accounts per 31 December 2023, including the allocation of the result.

The chairperson refers to the presentation of the CFO, who, in the course of his presentation, provided more details on the results for the financial year closed on 31 December 2023 as well as the proposed allocation of the result.

5. Advisory vote on the remuneration report for the financial year closed on 31 December 2023.

The chairperson briefly presents the remuneration report, which was drawn up by the Company in accordance with the applicable legal provisions and which was unanimously approved by the Board of Directors, upon proposal of the Remuneration and Nomination Committee.

The report explains in detail the remuneration principles and amounts applicable to the members of the Board of Directors, the CEO and the other members of the Executive Committee.

The chairperson explains that the remuneration of the members of the Board of Directors (other than the CEO) consists of a monthly fixed fee and an attendance fee for each Advisory Board Committee meeting attended.

The chairperson specifies that the remuneration package of the CEO and the other members of the Executive Committee is substantially composed of (i) a fixed base remuneration, (ii) a variable short-term remuneration, (iii) insurance premiums and other benefits such as an insurance covering death-in service and disability and medical insurance.

The variable short-term remuneration system is a percentage of the base remuneration and varies depending on (i) the collective objectives and (ii) individual performance targets:

- the collective objectives are in principle related to (i) the financial results of the enterprise (EBIT) and (ii) the customer loyalty index;

- the individual performance targets are mutually agreed upon at the beginning of each year. Clear and measurable targets are set, which are to be achieved within an agreed term.

It is proposed to approve the remuneration report for the financial year closed on 31 December 2023.

6. Discharge to the Directors.

The chairperson proposes to grant discharge to the members of the Board of Directors for the exercise of their mandate during the financial year closed on 31 December 2023.

7. Discharge to the Statutory Auditors.

It is proposed to grant discharge to the Statutory Auditors for the exercise of their mandate during the financial year closed on 31 December 2023.

8. Statutory Auditors - Appointments and remuneration.

The mandate of EY Bedrijfsrevisoren – Réviseurs d’Entreprises BV/SRL and PVMD Bedrijfsrevisoren – Réviseurs d’Entreprises BV/SRL will expire at this Shareholders’ Meeting.

It is proposed, upon nomination by the Joint Industrial Committee (*Paritair Comité / Commission Paritaire*), upon the proposal of the Board of Directors and upon recommendation by the Audit, Risk & Compliance Committee, to reappoint EY Bedrijfsrevisoren – Réviseurs d’Entreprises BV/SRL, having its registered office at Kouterveldstraat 7B, box 1, 1831 Machelen (Belgium) and registered with the Crossroads Bank for Enterprises under number 0446.334.711 (RLE Brussels, Dutch-speaking division), with Mr. Han Wevers as permanent representative, and PVMD Bedrijfsrevisoren – Réviseurs d’Entreprises BV/SRL, having its registered office at Avenue d’Argenteuil 51, 1410 Waterloo (Belgium) and registered with the Crossroads Bank for Enterprises under number 0471.089.804 (RLE Brabant wallon), with Mr. Alain Chaerels as permanent representative, as Statutory Auditors and to also entrust them with conducting the assurance of the consolidated sustainability reporting, for a renewable three-year term ending after the Ordinary General Meeting of 2027.

It is proposed that the aggregate remuneration of both Statutory Auditors for the audit of the statutory and the consolidated annual accounts amounts to EUR 650,000 per year, subject to annual indexation according to the cost-of-living index.

It is proposed that the aggregate remuneration of both Statutory Auditors for the assurance engagement amounts to EUR 142,500 per year, subject to annual indexation according to the cost-of-living index.

9. 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, with power of substitution and sub-delegation, 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 participating shareholders who wish to do so, to ask questions relating to the agenda items or the reports and annual accounts mentioned in the agenda.

The Meeting handles the questions of the shareholders.

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

The voting takes place electronically. The votes of the shareholders who voted in advance by correspondence, have already been inserted into the databank of this electronic system and are 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 of votes calculated on the votes 'for' and 'against'.

08. DELIBERATION – RESOLUTIONS

Points 1 to 3 on the agenda do not require a vote.

4. Approval of bpost SA/NV's statutory annual accounts per 31 December 2023, including the allocation of the result.

The chairperson submits the proposal regarding the approval of the annual accounts for the financial year closed on 31 December 2023 and the allocation of the result to the shareholders' vote.

The allocation of the result is proposed as follows:

Profit to be appropriated	EUR 482,240,269.43
Transfer to the reserves	EUR 0.00
Profit to be carried forward	EUR 456,240,146.71
Dividends	EUR 26,000,122.72

126,162,682 votes were cast and recorded with regard to 126,162,682 shares, representing 63.08% of the capital.

FOR	126,104,354	> 99.99%
AGAINST	711	< 0.01%
ABSTAIN	57,617	

The Meeting resolves to approve bpost SA/NV's statutory annual accounts relating to the financial year closed on 31 December 2023, including the allocation of the result reflected therein and the distribution of a gross dividend of EUR 0.13 per share.

5. Advisory vote on the remuneration report for the financial year closed on 31 December 2023.

126,162,682 votes were cast and recorded with regard to 126,162,682 shares, representing 63.08% of the capital.

FOR	103,628,090	82.16%
AGAINST	22,498,916	17.84%
ABSTAIN	35,676	

The Meeting resolves to approve the remuneration report for the financial year closed on 31 December 2023.

6. Discharge to the Directors.

126,162,682 votes were cast and recorded with regard to 126,162,682 shares, representing 63.08% of the capital.

FOR	114,369,797	98.75%
AGAINST	1,453,223	1.25%
ABSTAIN	10,339,662	

The Meeting resolves to grant discharge to the Directors for the exercise of their mandate during the financial year closed on 31 December 2023.

7. Discharge to the Statutory Auditors.

126,162,682 votes were cast and recorded with regard to 126,162,682 shares, representing 63.08% of the capital.

FOR	123,261,980	99.92%
AGAINST	97,554	0.08%
ABSTAIN	2,803,148	

The Meeting resolves to grant discharge to the Statutory Auditors for the exercise of their mandate during the financial year closed on 31 December 2023.

8. Statutory Auditors - Appointments and remuneration.

126,162,682 votes were cast and recorded with regard to 126,162,682 shares, representing 63.08% of the capital.

FOR	125,191,560	99.61%
AGAINST	489,810	0.39%
ABSTAIN	481,312	

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

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EY Bedrijfsrevisoren – Réviseurs d’Entreprises BV/SRL appoints Mr. Han Wevers as its permanent representative.

PVMD Bedrijfsrevisoren – Réviseurs d’Entreprises BV/SRL appoints Mr. Alain Chaerels as its permanent representative.

The Meeting resolves that the aggregate remuneration of both Statutory Auditors for the audit of the statutory and the consolidated annual accounts amounts to EUR 650,000 per year, subject to annual indexation according to the cost-of-living index.

The Meeting resolves that the aggregate remuneration of both Statutory Auditors for the assurance engagement amounts to EUR 142,500 per year, subject to annual indexation according to the cost-of-living index.

9. Power of Attorney.

126,162,682 votes were cast and recorded with regard to 126,162,682 shares, representing 63.08% of the capital.

FOR	126,126,047	> 99.99%
AGAINST	2,914	< 0.01%
ABSTAIN	33,721	

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 substitution and sub-delegation, 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 have been covered.

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

For translation purposes only

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

The Meeting was closed at 11.30 AM (Belgian time).

The minutes are signed by the members of the bureau.

Ross Hurwitz

Ross Hurwitz (May 20, 2024 06:56 EDT)

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. A copy of the reports and annual accounts mentioned in the agenda of the Meeting;
3. Extract of the minutes of the Joint Committee;
4. Attendance list;
5. Proxies;
6. Forms to vote by correspondence;
7. Presentations of the CEO and the CFO (if any).