

Code of conduct.



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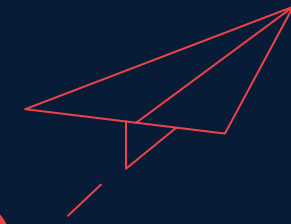
bpostgroup

a responsible and sustainable company

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Introduction



bpostgroup is built upon a foundation of strong corporate values and ethical business practices designed to support our sustainable and responsible business strategy. Each bpostgroup employee is a custodian of our company culture.

These values and practices reflect our commitment to our colleagues, employees, suppliers, customers, business partners, shareholders and the larger society. Building a reputation as a trustworthy and ethical organization among our stakeholders is necessary to maintain sound and robust relationships and drive positive customer experience and financial performance.

To achieve this, bpostgroup encourages each employee to continuously hold themselves to the highest ethical standards.

This code of conduct sets out the values that are intended to guide and inspire each of us to ensure bpostgroup performance meets the highest ethical standards.

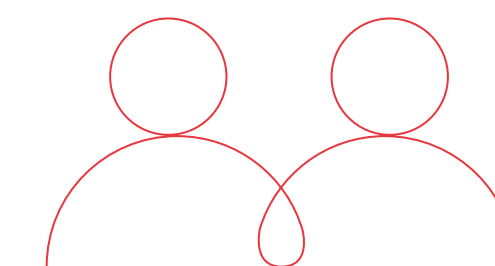
Please read this code of conduct carefully. Let it indicate your actions and interactions with others. Speak up if you suspect any violation of its principles. Seek help if you are ever in doubt as to what our code says, what actions are appropriate or what your duties are in upholding the Code.

We count on each of you to take the time to read our Code, and to use the information found here to help make bpostgroup even better and stronger. Your dedication to living our values has never been more vital to our continued success.





General provisions



2.1 Scope

This code of conduct (“**Code**”) was adopted by bpost SA/NV’s Board of Directors on November 7, 2018 and last updated by the Board on December 9, 2022. The Code applies to all employees of bpost SA/NV and its subsidiaries, regardless of their duties or position.

Subsidiary means any company directly or indirectly controlled by bpost SA/NV (within the meaning of Article 1:15 of the Belgian Code of Companies and Associations), regardless of its activities, corporate purpose or geographic location.

bpost SA/NV and its subsidiaries collectively form the bpostgroup (“**bpostgroup**”).

This Code also applies to persons closely connected with bpostgroup’s activities and operations who are not employees but to whom this Code is communicated. Such persons include all directors, persons holding executive, consultancy, managerial or supervisory positions within bpostgroup, temporary workers, trainees, and contractors.

For the sake of convenience, the persons to whom this Code applies are hereinafter referred to as “**Coworkers**”¹.

2.2 Hierarchy of standards

This Code is not intended to provide an exhaustive list of the rules applicable to the activities of Coworkers in the various countries in which bpostgroup operates. It merely contains guidance on the minimum standards to be observed.

Subsidiaries are encouraged to adopt their own codes of conduct that are consistent with this Code, but adapted as necessary to their specific jurisdiction and local legal requirements (“**Subsidiary Code of Conduct**”). Provided that the Subsidiary Code of Conduct has been approved by the bpost Chief Legal Officer, that Subsidiary Code of Conduct will govern such subsidiary in lieu of this Code.

Should you find any contradiction between a Subsidiary Code of Conduct and this Code, please notify the contact persons listed in the **Appendix**.

2.3 Coexistence with other laws, rules and regulations

In addition to this Code, Coworkers must comply with all applicable local laws and regulations as well as the delegations of powers, procedures and internal operating rules of the entity for which they work, which may vary from one entity to another.

Managers shall ensure that their Coworkers are notified of the delegations of powers, procedures and internal operating rules applicable to the relevant entity and area of activity.



Coworkers who are involved in the sale, marketing, distribution or transportation of products or services, or the transfer of technology across international borders are expected to:

- ▶ familiarize and comply with applicable laws and company policies regarding international trade restrictions;
- ▶ notify bpostgroup Compliance Department if they receive requests from customers, suppliers or others to participate in a boycott against individuals, companies or countries;
- ▶ seek guidance from bpostgroup Compliance Department if they have a concern about a trade-related issue.



¹ In this Code, for the sake of simplicity, male pronouns are used indiscriminately to designate both men, women and non-binary people.

Any violation of the laws, local regulations or other aforementioned rules may result in the imposition of civil, administrative, disciplinary and/or criminal sanctions.

Questions regarding the applicable local laws and regulations or delegations of powers, procedures and internal operating rules may be addressed to the contact persons listed in the **Appendix**.

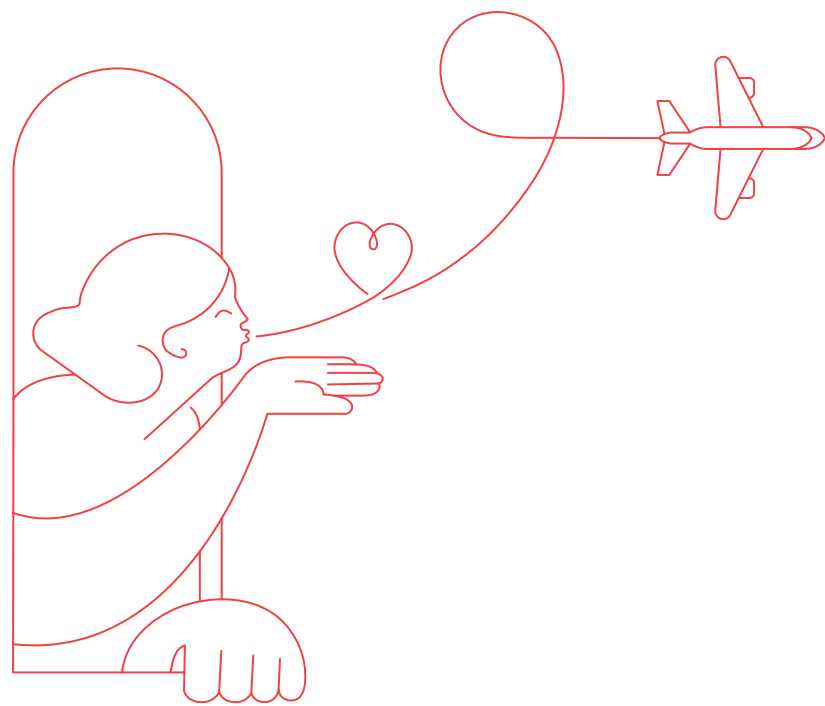
2.4 Availability and updates

This Code is available on the intranet of bpost SA/NV and on **bpostgroup website**. It can also be obtained from the contact persons listed in the **Appendix**.

This Code is updated on a regular basis. Coworkers will be informed of any updates.

2.5 Decision making guide

It is important to make decisions that lead to responsible behaviours that are legal and ethical. The following decision guide can be used to help Coworkers make the best decisions.



Decision making guide



2.6 Liability

Each Coworker must comply with this Code and urge others do so as well.

Managers shall ensure that this Code is properly understood by Coworkers and that a working environment meeting the requirements of the Code is set up, supervised, assessed and maintained.

2.7 Questions and guidance

If there is any doubt as to the behaviour to adopt in a given situation or should you have questions or concerns about this Code, please consult the contact persons listed in the **Appendix**.

2.8 Reporting of violations

Any possible violation of this Code must be reported in good faith:

- ▶ for Coworkers who are members of staff: to their immediate superior; and
- ▶ for Coworkers who are not members of staff: to their reference person².

If, under the circumstances, it appears that the immediate superior or the reference person is not the best person to inform bpostgroup of a violation of this Code, the violation should be reported to the Compliance Department of bpostgroup through one of the channels set out in the **Appendix**, on a confidential basis if appropriate. Reports submitted will be handled promptly while preserving confidentiality.

bpostgroup supports honest and open communication and encourages Coworkers to report concerns. bpostgroup will not tolerate retaliation against anyone who discloses in good faith actual or suspected violations or other concerns.

In accordance with applicable laws, any violations of this Code as well as any intentionally malicious and unfounded report of violations, can lead to:

- ▶ for Coworkers who are employees: disciplinary measures, potential termination of employment relationship, liability and even legal proceedings; and
- ▶ for Coworkers who are not employees: potential termination of the business relationship, liability and even legal proceedings.

Each case will be analysed objectively, having regard to the specific circumstances.

If conduct contrary to this Code is found, appropriate measures will be taken to remedy and prevent recurrence.

² The "reference person" of an external Coworker means either their manager, within their own organisation, when there is one or, in the absence of such a manager, the bpostgroup executive who acts as the Coworker's contact person in the contractual relationship with the relevant bpostgroup subsidiary. If the reference person is a manager, as indicated in the preceding sentence, the manager is obliged to notify the violation reported or the question submitted to him to the bpostgroup executive who serves as his contact person in the contractual relationship with bpostgroup or the relevant bpostgroup subsidiary.

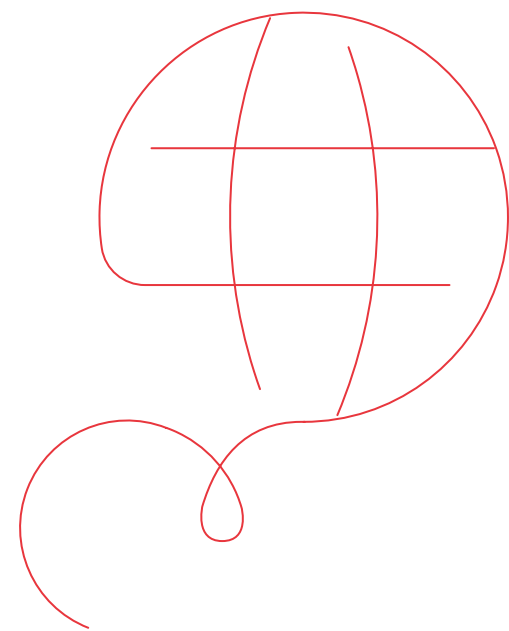
Employment relations

3.1 Health, safety and wellness at work

One of bpostgroup's top priorities is a work environment that ensures occupational health and safety and workplace wellness for its Coworkers, in particular to minimise the risk of occupational accidents and illnesses.

As a Coworker, it is your responsibility to foster an active health and safety culture by:

- ▶ avoiding dangerous practices;
- ▶ complying with the safety and risk prevention measures;
- ▶ not allowing, directing or ignoring unsafe acts;
- ▶ reporting unhealthy or unsafe conditions or behaviours (such as workplace hazards, broken or missing equipment, injuries, threatening or violent behaviours);



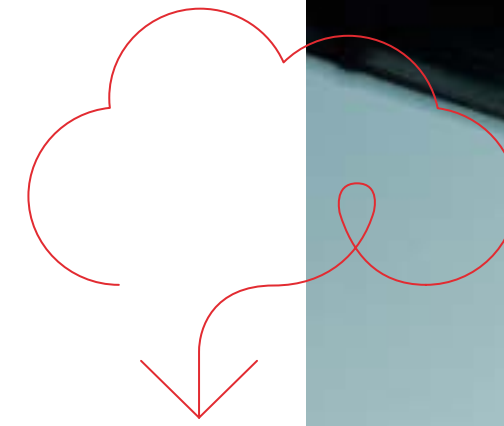
- ▶ never bringing alcohol and illegal drugs in the workplace or being under their influence while at work;
- ▶ not carrying firearms or other weapons in the workplace;
- ▶ not saying or doing anything that could threaten the safety or security of others or create fear.

Dangerous practices, noted risks, incidents and accidents must be reported immediately to the **immediate superior or reference person**.

3.2 Working together ethically and responsibly

bpostgroup is committed to the highest standards in labour relations. At the heart of the employment relationship is compliance with employment and labour law in a broad sense in each country where bpostgroup operates, including those governing the remuneration owed to Coworkers.

Each Coworker is expected to avoid any actual or apparent conflicts of interest with the business of the relevant bpostgroup company for which that Coworker is performing services. In case of doubt, each Coworker is expected to consult with his immediate superior or reference person before embarking on a course of action that could be perceived to be incompatible with his role in the group.



3.3 Responsibility of managers

Every manager, whatever their position in the organization (e.g. team leader, manager, senior manager, director), must approach their leadership role in an ethically responsible and proactive manner, and address legitimate concerns of their Coworkers. The manager must use judgment and initiative to ensure that these concerns are addressed as thoroughly and as quickly as possible.

3.4 Respect for others

Coworkers are bpostgroup's main asset and key to the quality of services we wish to provide to our customers. Every Coworker is part of the team and contributes to its success; every Coworker deserves to be treated with dignity and respect. Respect is also essential when doing business with third parties.

bpostgroup expects you to treat others with dignity and respect. Amongst other things, the following conduct is prohibited and will not be tolerated:

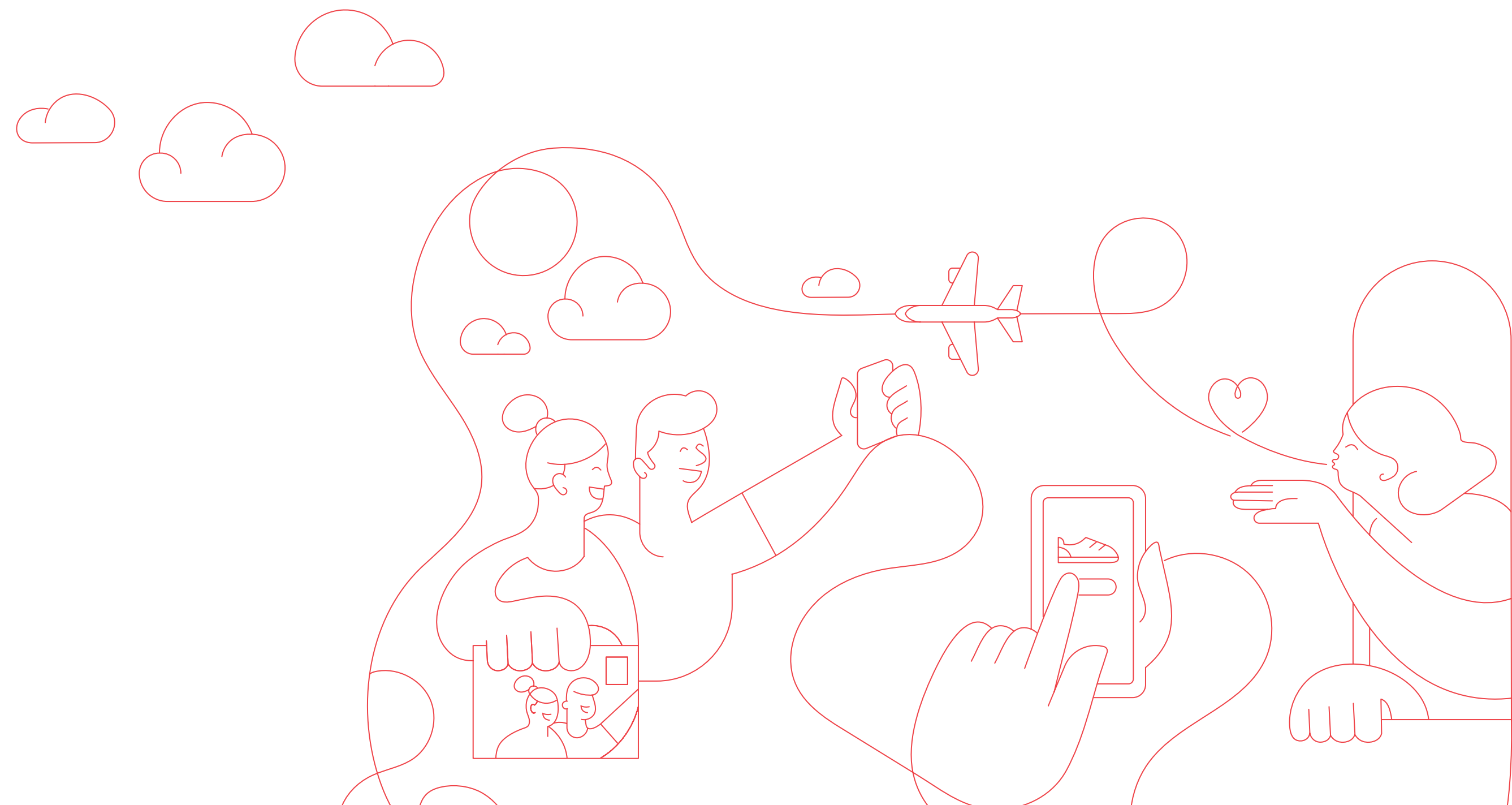
- ▶ any type of harassment and discrimination;
- ▶ any form of violence and threats;
- ▶ incitement to hatred;
- ▶ any expression of racism, sexism or any form of prejudice against members of the LGBTQ+ community;
- ▶ any unwanted conduct of a sexual nature; and
- ▶ viewing, sending or circulating pornography.

3.5 Human Rights Policy

bpostgroup is committed to the highest standards of ethical behaviour in the protection and promotion of human rights (including freedom of association and collective bargaining, prohibition of forced labor, human trafficking, modern slavery and child labor).

bpostgroup has adopted and published a Human Rights Policy.

bpostgroup expects all Coworkers to abide by the Human Rights Policy. There is zero-tolerance regarding violations of human rights and there are no exceptions to this Human Rights Policy.





3.6 Equal opportunity and diversity

bpostgroup strives to maintain an extremely diverse workforce. bpostgroup is committed to creating and supporting a collaborative culture open to differences in the workplace. A diverse environment helps to optimise interactions with customers and stakeholders and to meet challenges in an appropriate and efficient manner.

bpostgroup has developed a **Diversity Policy** which aims to encourage Coworkers to develop and practice a culture of diversity and inclusion.

In this context, it is up to each Coworker to:

- ▶ facilitate compliance with the diversity policy;
- ▶ promote an open working environment characterised by mutual respect, dignity and a spirit of cooperation;
- ▶ adopt a proactive attitude regarding equal opportunity, based on individual skills, and take action against stereotypes and prejudice; and
- ▶ be mindful of all types of discrimination and take action when necessary to prevent discrimination.

In particular, it is prohibited to engage in harassment or discriminatory behaviour based on any of the following criteria: alleged race, skin colour, nationality, descent or national or ethnic origin, disability, philosophical or religious convictions, sexual orientation, age, financial means, civil status, political convictions, union membership, state of health, physical or genetic characteristics, birth, social origin, gender and language.

There is zero-tolerance regarding any form of discrimination, inappropriate or prohibited behaviour.



Examples of **prohibited behaviours**: refusal of rights or benefits, remarks, comments, innuendo, jokes, insults, retaliation or threats thereof based on any of these criteria as well as any form of encouragement of discriminatory behaviour.

3.7 Communication and social dialogue

Healthy working relations are based on open, frank and respectful communication. bpostgroup is committed to promoting such a model of communication and expects all Coworkers to adhere to it and use it in their daily activities, regardless of their role at bpostgroup.

Social dialogue is essential to bpostgroup, and a tradition of listening to Coworkers and employee representatives lies at the centre of our human resources management.

3.8 Company and customer property and resources

The company's resources are varied, numerous, complex and valuable. They include: buildings (industrial sites and offices), furniture, machinery, motor vehicles, bikes, office equipment, documents, financial resources, computers, computer programs and Internet access.

bpostgroup expects Coworkers to use the resources made available to them in their daily work (i) exclusively for the objective indicated by bpostgroup in order to achieve its corporate purpose and (ii) with due regard for the applicable rules in the area in question (e.g. use of IT equipment).

Regardless of the resources in question, no form of theft, misappropriation, abuse, improper or malicious use, damage or destruction will be tolerated.



Examples of misuse of company's resources:

- ▶ stealing petty cash;
- ▶ taking office supplies for personal use outside of work;
- ▶ stealing from colleagues;
- ▶ fraudulently claiming expenses;
- ▶ making gain from industrial espionage;
- ▶ falsifying work documents;
- ▶ using work premises for fraudulent or personal use.

The same applies to the property and resources of customers, including mail and parcels items entrusted to bpostgroup.



The following are **strictly prohibited** and punishable by criminal sanctions:

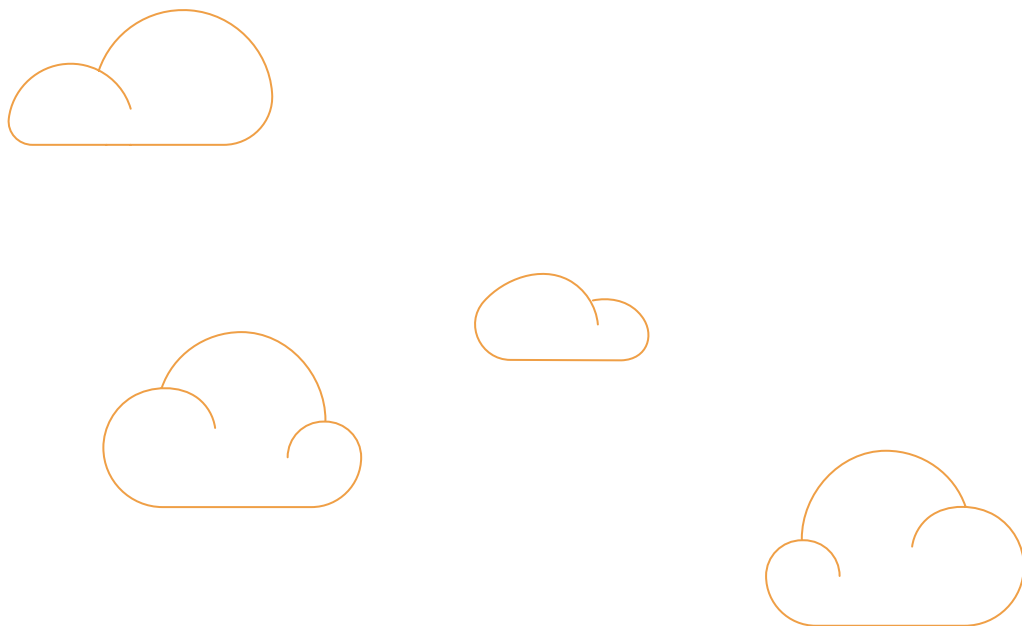
- ▶ theft and any act of misappropriation;
- ▶ the opening of letters, parcels or any other postal items;
- ▶ the unauthorised destruction of letters, parcels or any other postal items; and
- ▶ the keeping or abandonment of letters, parcels or any other postal items.

Finally, documents in the broadest sense relating to bpostgroup’s operations are a valuable asset, regardless of the form of those documents. Each Coworker should comply with the applicable document retention policy for their business in order to ensure proper preservation of generated documents.

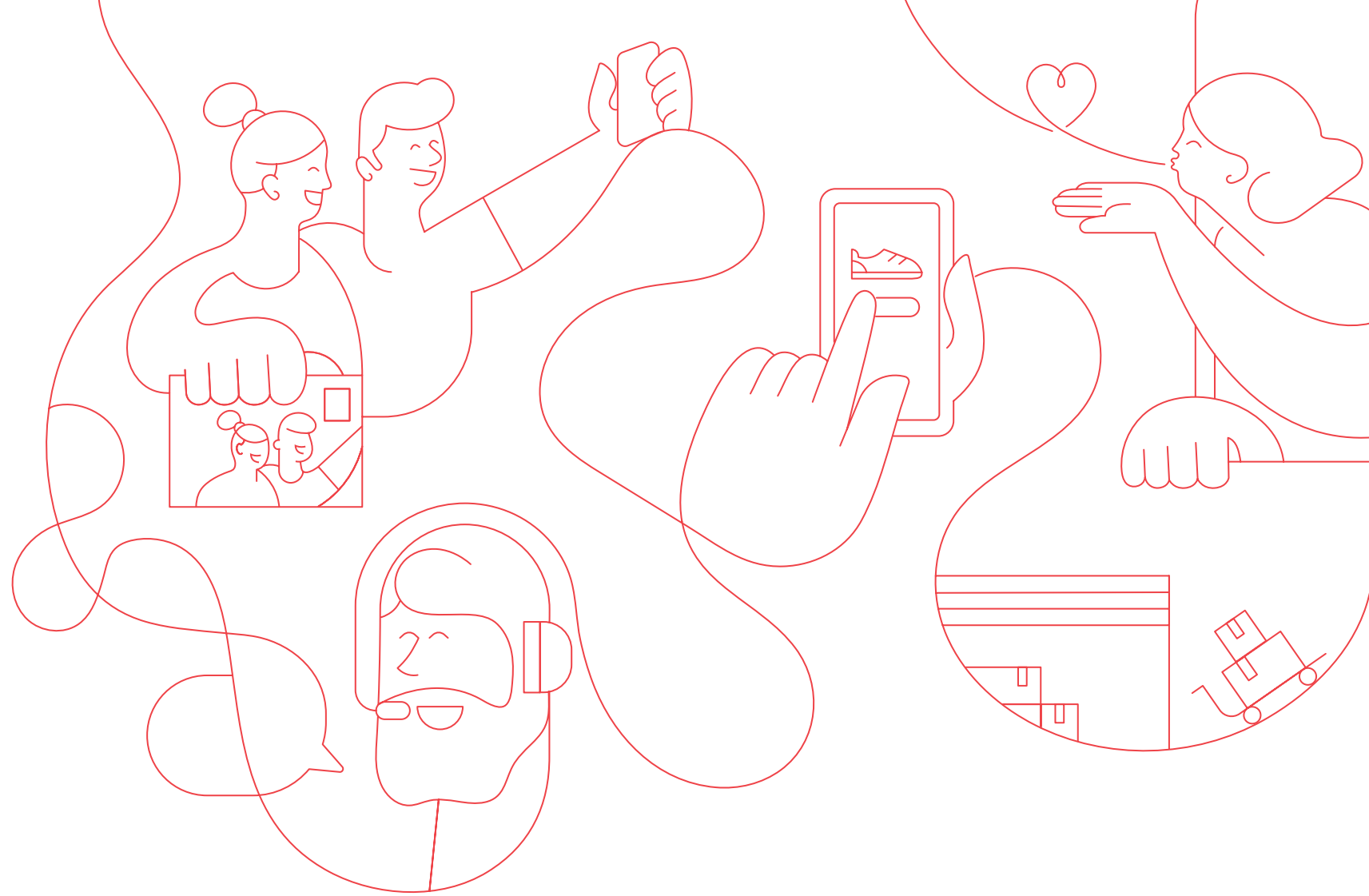
3.9 Dress code

Neat and proper attire, suitable for one’s position or working environment, is required of everyone working at bpostgroup. A uniform or workwear must be worn, when required, and any clothing restrictions related to hygiene or safety must be complied with.

The outward display of symbols of a religious, ideological or political nature may be detailed in and governed by pecific provisions which will be brought to the attention of Coworkers.



Commercial relationships



4.1 Conflicts of interest

Coworkers are expected to be impartial and objective when performing their tasks and taking decisions and to place the interests of bpostgroup above their own conflicting personal interests. Consequently, involvement in activities likely to constitute or give rise to a conflict of interest should be avoided.

A conflict of interest will be found when a Coworker has a direct or indirect personal interest in a decision to be taken for or by bpostgroup or an interest in a business that is competing with bpostgroup.

Please inform your immediate superior of any conflict of interest and withdraw from the process or decision-making as soon as possible.

The sources of conflicts of interest are numerous and can be direct or indirect.



Examples of conflicts of interest:

- ▶ selecting as a co-contracting party of bpostgroup a company in which you have a direct or indirect interest, for example because you, a friend and/or a family member is a shareholder of this company;
- ▶ signing a contract on behalf of bpostgroup with a relative or a relative's company;
- ▶ participating in a hiring decision or professional evaluation relating to a friend, partner, child or other relative;
- ▶ acting as an intermediary in favour of a relative in dealings with bpostgroup; and
- ▶ engaging in external professional activity likely to create conflicts of interest or impact the reputation of bpostgroup.

Quick test

conflict of interest

If I take this course of action:

- 1. Will I feel obligated to someone else?
- 2. Do my actions conflict with bpostgroup values?
- 3. Is there a chance, however small, of my independent judgment being compromised?
- 4. Could it give the appearance of impropriety or divided loyalty?

If you answered “yes” to any of these questions, it is probable that your decision will result in a real or perceived conflict of interest.



If you are unsure as to whether there is a conflict of interest, please consult the contact persons listed in the **Appendix**.



Other employment and activities

Outside activities such as owning a business, working a second job, participating in boards of directors and community or volunteer work are acceptable if they do not:

- ▶ interfere with your job responsibilities or performance;
- ▶ involve working for a competitor or supplier;
- ▶ risk damaging bpostgroup’s business or reputation;
- ▶ use bpostgroup resources, including other Coworkers; or
- ▶ create any other kind of conflict of interest.

4.2 Corruption, gifts and other favours

4.2.1 Corruption

Corruption is generally defined as any act or attempted act by which somebody offers or accepts any form of payment or incentive intended to improperly influence a business decision. Corruption, in any form (including bribery, kickbacks, fraud, payment facilitation), is prohibited.



Examples of corruption:

- ▶ A customer gives cash or other consideration to a Coworker to get the Coworker to fulfill the customer's order ahead of other customers' orders.
- ▶ A supplier pays a Coworker a percentage of the supplier's sales to the company in return for the Coworker's assistance in steering business to the supplier.

Coworkers shall prevent corruption by never:

- ▶ offering, accepting or soliciting bribes or other gifts in order to positively or negatively influence a decision or obtain a favour or benefit;
- ▶ influencing peddling (exerting pressure on a person through another);
- ▶ making improper payments—either on our own or via third parties.

Any act of corruption or attempted corruption, in any form whatsoever, by Coworkers or co-contracting parties of bpostgroup (suppliers, customers, etc.) can potentially result in civil and criminal penalties for both the individuals involved and bpostgroup.

4.2.2 Gifts and other favours

The line between corruption and the acceptance of gifts/favours is not always clear, and the utmost caution is therefore advised.

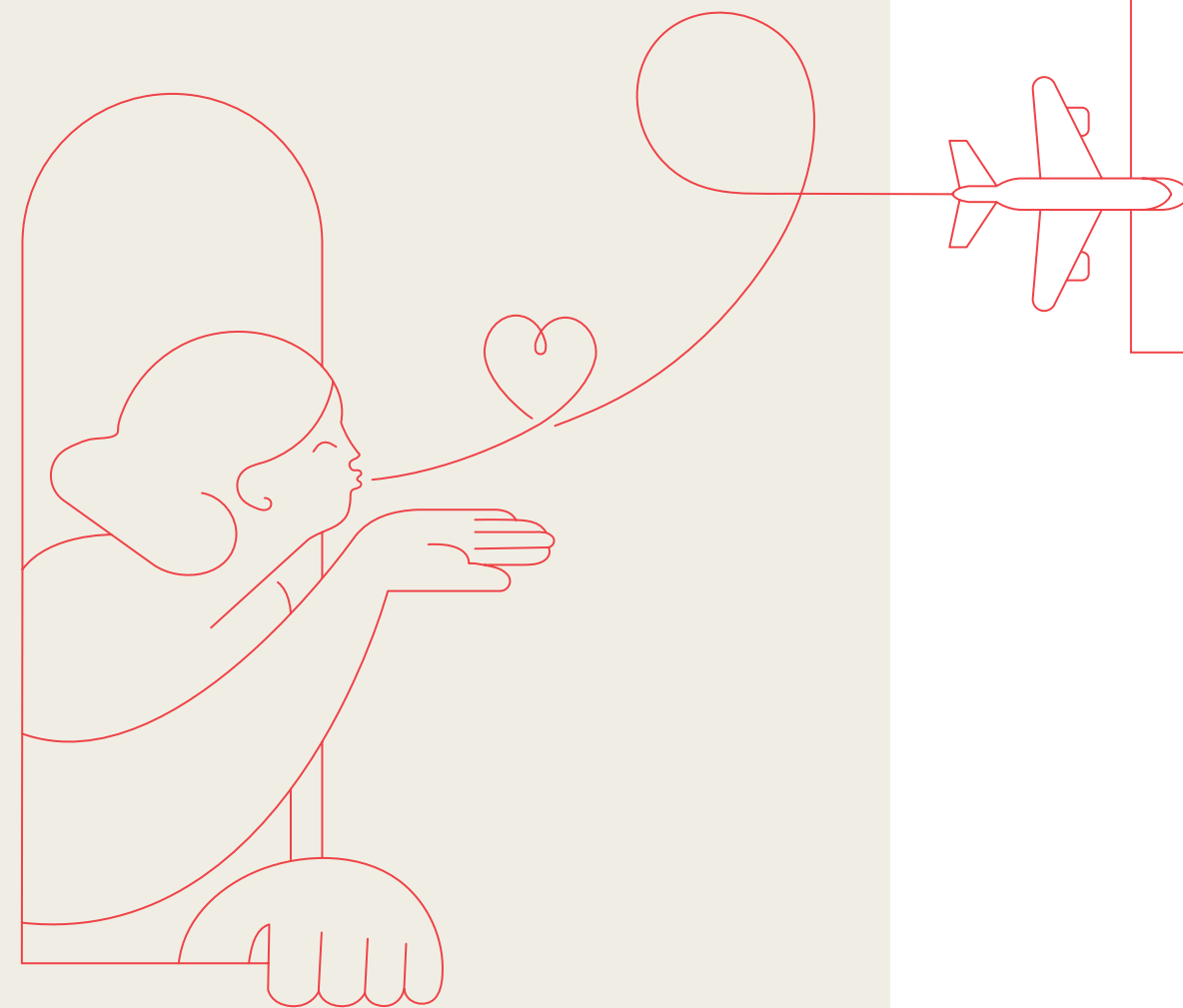
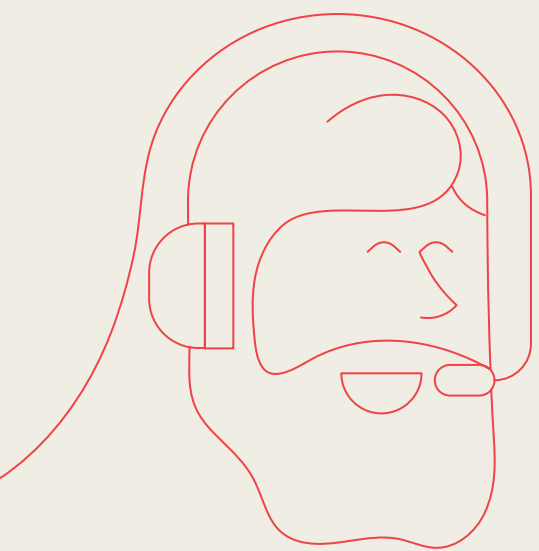
Reasonable gifts and incentives in the context of ordinary business dealings are acceptable, provided they do not influence the recipient's independence or judgment or harm the image of bpostgroup.



Quick test

questions to ask oneself before offering or accepting a gift

- ▶ Is the gift given in a usual context (such as during the holiday season or upon the departure of a colleague)?
- ▶ Is the gift given for purely professional reasons?
- ▶ Is it possible to determine and justify the origin of the gift?
- ▶ Is the gift appropriate and reasonable? For example, does the overall value exceed €100? Does the gift create an obligation for the giver or the recipient? Does it threaten your independence?



Business gifts, favors and entertainment are **generally regarded as acceptable** if they are:

- ▶ not requested or solicited;
- ▶ otherwise modest in value and not lavish;
- ▶ infrequently given or received;
- ▶ not cash or cash equivalents;
- ▶ allowed to be reciprocated in accordance with bpostgroup policy;
- ▶ not creating an obligation on the recipient;
- ▶ not likely to inappropriately influence their business decision;
- ▶ not taking advantage of our position with vendors and other business partners.



Examples of gifts that conform to market practice and are as a rule **permissible** include:

- ▶ an invitation to a colloquium/reception extended by a consultant or customer;
- ▶ a modest lunch paid for by a consultant or customer during which business is effectively discussed;
- ▶ an office tool bearing the company's name;
- ▶ a small year-end gift offered by a supplier annually to all of its customers.

Examples of **unacceptable** gifts include:

- ▶ a loan granted for personal ends;
- ▶ the provision of services free of charge or at a reduced price by a bpostgroup supplier in the private sphere;
- ▶ an exclusive dinner hosted by a company that hopes to be awarded a contract;
- ▶ an inappropriate object, such as a watch or jewellery;
- ▶ private travel arrangements.

If you have any questions about giving or receiving gifts or other favours, please consult the contact persons listed in the **Appendix**.

4.3 Money laundering

Money laundering, which consists of bringing funds with unlawful or criminal origins into legal channels, is strictly prohibited and subject to criminal sanctions.

Due to the commercial activities of a financial nature performed by bpostgroup, Coworkers, specifically those in regular contact with customers, are expected to take all reasonable measures and to be vigilant to prevent and identify any direct or indirect form of illegal payment and money laundering.

Depending on the area of activities, managers shall ensure that Coworkers are notified of the specific guidelines imposed by bpostgroup or specific business partners in this regard, as well as the applicable statutory and regulatory provisions.

If you are unsure as to whether a given activity, practice or transaction could be money-laundering, please consult the contact persons listed in the **Appendix**.

4.4 Fair competition

bpostgroup is committed to promoting free, fair and honest competition and expects its Coworkers, customers and suppliers to do the same.

Amongst other things, this entails the following duties:

- ▶ complying with applicable laws;
- ▶ not engaging in illegal or unfair practices that could distort, eliminate or undermine competition such as agreements on prices or customers, or exchanges of commercially sensitive information with competitors; and
- ▶ always acting in a fair and honest way in commercial relations.

If you are unsure as to whether a given activity, practice or transaction could be anticompetitive, please consult the contact persons listed in the **Appendix**.



Money laundering **warning signs** to watch for include, but are not limited to:

- ▶ goods purchased with large sums of cash;
- ▶ large purchases of gift cards or prepaid products;
- ▶ attempts to avoid recordkeeping requirements;
- ▶ attempts to disguise or withhold identification information.



Personal data and confidentiality

5.1 Personal data protection

Personal data are defined as “any information relating to an identified or identifiable natural person” (such as an email or a postal address, date of birth, age, race, religion, sexual orientation, medical information, bank account number, salary figures, family composition, images recorded by video surveillance cameras).

Contact with and the processing of such data form an integral part of the activities of many Coworkers. In this context, Coworkers should ensure strict compliance with the rules applicable to the protection of personal data, including the General Data Protection Regulation (GDPR).

Amongst other things, this means that:

- ▶ when processing personal data, you should check your specific obligations with your immediate superior or Data Protection Officer (“**DPO**”) ambassador;
- ▶ personal data should be processed and consulted only (i) for professional purposes, (ii) insofar as necessary to complete your tasks and (iii) for the purposes for which they were initially collected (even if the data are public);
- ▶ you should never share personal data with third parties, unless (i) you have been specifically authorised to do so as part of your duties, (ii) the applicable rules are followed and (iii) the necessary contractual safeguards have been put in place; and
- ▶ you should use the available tools and follow the applicable procedures and rules to protect the security of personal data.

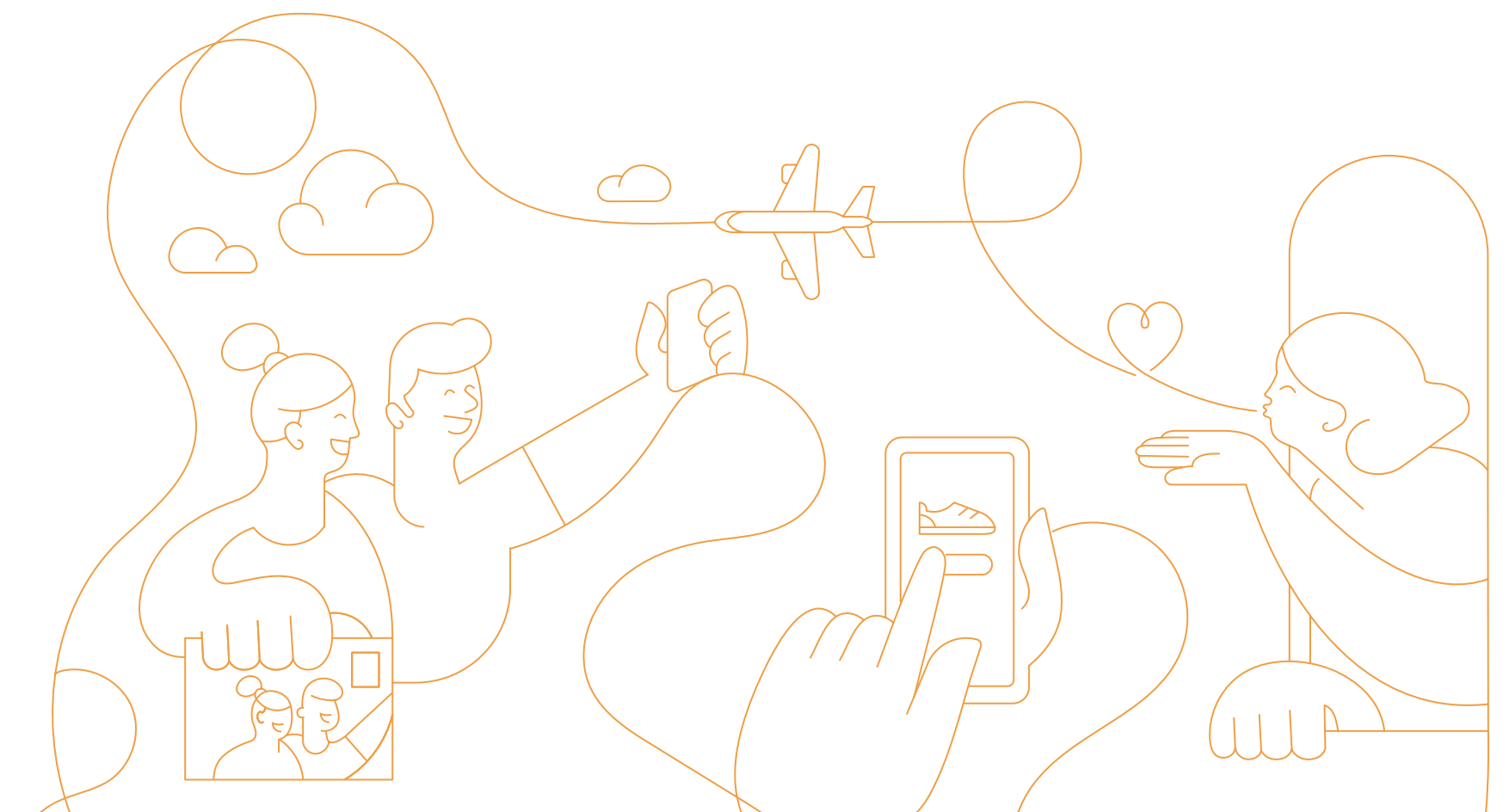
Any incident (data breach³) you cause or that comes to your attention must be immediately reported to the DPO Office.

For more information related to data protection, please refer to the DPO Office page, the employee privacy statement and/or to **bpostgroup Privacy Policy**.

³ A breach of security leading to the accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to, personal data transmitted, stored or otherwise processed.


Examples of data breaches:

- ▶ losing a computer containing bpostgroup’s client or employee personal data;
- ▶ losing your personal phone with access to your professional mailbox;
- ▶ having your email account hacked by external parties;
- ▶ providing bpostgroup Coworkers’ bonuses to another department than the correct department;
- ▶ you receive an email and click on a link to download a document: you are then prompted to enter your login credentials into what you believed was a legitimate website. You then no longer receive emails because of a forwarding rule that has been diverting your emails to a third party.



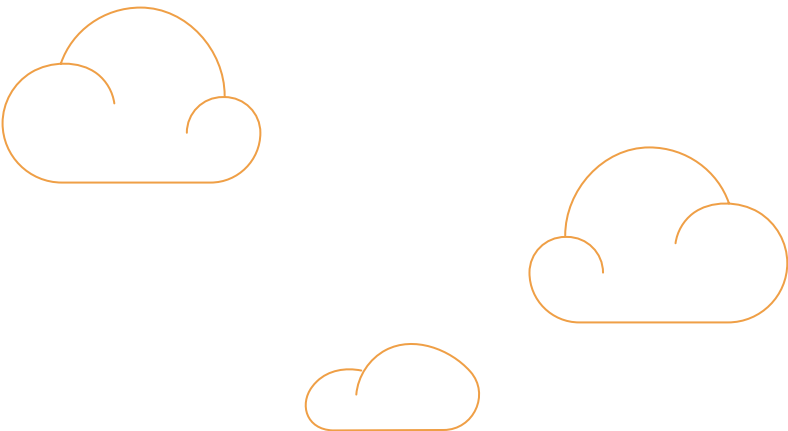
5.2 Confidentiality

Sensitive information or information capable of influencing the share price, strategy, business or reputation of bpostgroup is considered confidential. Such information must not be disclosed in any way inside or outside bpostgroup, unless disclosure (i) is made in the exercise of one’s duties to achieve the purposes of bpostgroup, (ii) is expressly authorised by the competent authorities and (iii) is accompanied by the necessary safeguards (such as the signing of a confidentiality agreement).



Examples of confidential information: data relating to services, customers, pricing strategy, strategic projects, bpostgroup investments, salary and business trends (such as percentage drop in mail volume or percentage growth in parcel volume).

Keep in mind that this is not a complete list. Speak to your contact persons listed in the **Appendix** if you have questions about what information is confidential.



The utmost vigilance is expected of Coworkers to maintain confidentiality of the information concerned, including compliance with the information categorisation policies and ensuing access restrictions. Amongst other things, such vigilance requires that Coworkers:

- ▶ never try to access confidential information when not absolutely necessary in the framework of their duties; and
- ▶ not share confidential information with (i) external parties without explicit approval and appropriate confidential disclosure agreements or (ii) other Coworkers unless they have a “need to know” in order to perform their duties.

Furthermore, Coworkers must do everything in their power to maintain confidentiality of sensitive or confidential information relating to third parties (such as customers and suppliers) of which they become aware in the context of their professional activities for bpostgroup.

5.3 Market abuse

As a listed company, bpostgroup is subject to strict rules intended to prevent market abuse (insider trading and market manipulation).

In the performance of their duties, Coworkers may have access to personal data and/or confidential information (see Sections **5.1** and **5.2** above), but also to ‘inside’ information, meaning any information (i) of a precise nature, (ii) which has not been made public, (iii) relating directly or indirectly to bpost SA/NV, and (iv) which, if it were made public, would be likely to have a significant effect (positive or negative) on the share price of bpost SA/NV.



Examples of inside information:

- ▶ Company financial results and dividends
- ▶ Significant management changes
- ▶ New or terminating business relationships
- ▶ New product launches
- ▶ Important developments in litigation
- ▶ Anticipated mergers, acquisitions or divestitures

If Coworkers are in possession of inside information, they must strictly comply with the bpostgroup **Dealing & Compliance Code** and, amongst other things:

- ▶ keep the information confidential until it is disclosed to the market;
- ▶ not commit insider dealing, *i.e.* dealing in bpost SA/NV shares or advising a third party to deal in bpost SA/NV shares;
- ▶ never spread false information or do anything to manipulate the price of bpost SA/NV shares.

Insider trading and market manipulation are punishable by civil and criminal sanctions.



Inside information does not necessarily have to be about bpostgroup: Coworkers may also have access to material nonpublic information about other companies, such as bpostgroup's customers or suppliers.

If you are unsure as to how certain information should be qualified or which procedure to follow, please consult the Dealing & Compliance Officer referred to in the **Dealing & Compliance Code**.

Communication

6.1 Good communication guidelines

The information shared with bpostgroup stakeholders must be clear, precise, relevant and reliable. High-quality, professional communication is key to bpostgroup's image and its positioning.

As a Coworker, you have a duty to clearly communicate with all stakeholders, including customers, to identify and best respond to their needs and requests. Keep in mind that dissatisfied customers are likely to turn to our competitors.

6.2 Communication with the press, financial markets and public authorities

bpostgroup has a team of trained spokespeople for contacts with the press, financial markets and public authorities.



Without prejudice to the powers of the representative trade unions to take steps in the interest of employees, these spokespeople are exclusively:

- ▶ empowered to provide information to the public; and
- ▶ authorised to answer, in the name of bpostgroup, questions from the press, financial markets and public authorities, which should be submitted by email, as soon as possible, to the Communication Teams at:
 - ▶ **press.relations@bpost.be**: for questions from the press and public authorities; or
 - ▶ **investor.relations@bpost.be**: for questions from financial analysts and investors.

6.3 Public discussion

Coworkers may be encouraged to take part in public discussions, such as during a conference or on an online forum, social media site or blog.



Examples of social media:

- ▶ Social networking sites (Facebook, LinkedIn, Yammer)
- ▶ Video and photo sharing Web sites (Flickr, YouTube)
- ▶ Microblogging sites (Twitter, Weibo, Snapchat)
- ▶ Blogs (corporate, personal media-hosted and industry related)
- ▶ Forums and discussion boards (Yahoo! Groups, Google Groups)
- ▶ Collaborative publishing (Wikipedia, Google Docs)

If you take part in a public discussion in the name of bpostgroup, please make sure that:

- ▶ you have been authorised to do so by your immediate superior;
- ▶ the messages and information you share are correct and correspond to the vision of bpostgroup and, if possible, have been checked and approved in advance;
- ▶ you never disclose personal, confidential or inside information;
- ▶ when endorsing bpostgroup and its products, you identify yourselves as bpostgroup Coworker, and do not unfairly comment on competitors or their products and services;
- ▶ you distinguish clearly between authorized business communications and personal communications;
- ▶ if representatives of the press, financial markets or public authorities are present, the guidelines and policies relating to contact with the press, financial markets and public authorities are correctly applied. In this case, please notify the Communication Teams in advance at the aforementioned email addresses.



If you take part in a discussion in your personal capacity, please:

- ▶ adopt a cautious and reserved attitude when bpostgroup is mentioned;
- ▶ provide a disclaimer that all views are your own, and are not necessarily the views of bpostgroup;
- ▶ refrain from speaking in a disloyal or denigrating way about bpostgroup; and
- ▶ do not disclose personal, confidential or inside information.

For more information or guidance, please consult the contact persons listed in the **Appendix** or Communication Teams: **press.relations@bpost.be**.

6.4 Company image

bpostgroup expects all Coworkers to help maintain and improve the company's image during working hours and at other times, for example when writing about bpostgroup on blogs and social media.



bpostgroup

a responsible and sustainable company

bpostgroup is a responsible economic, social and environmental sustainable company. Our strategy and ambitions are laid out in our **annual report**. bpostgroup Coworkers are essential in achieving these ambitions and this Code forms the foundation of our sustainability strategy. In addition to the elements already outlined in this document, we would like to highlight two key elements: environmental awareness and community involvement.

7.1 Environmental awareness

bpostgroup strives to achieve sustainable and responsible growth and is committed to building a more sustainable society. Amongst the efforts made to reduce the impact of our activities on the environment, bpostgroup is gradually adapting its activities to make them more environmentally friendly.

We expect Coworkers to exercise the greatest care when it comes to environmental matters.

Coworkers are expected to contribute to bpostgroup’s environmental stewardship efforts in the following ways:

- ▶ not waste energy or water;
- ▶ minimise waste;
- ▶ properly sort and dispose of waste and not litter;
- ▶ operate company vehicles in a fuel-efficient and environmentally friendly manner;
- ▶ report any energy and water spills, leaks and waste;
- ▶ comply with applicable environmental laws and policies;
- ▶ take personal actions such as turning off lights, using less paper, shutting off electronics and recycling: these small actions can make a big difference.

Furthermore, at some sites, bpostgroup uses a certified environmental management system (ISO 14001) to improve its environmental performance. Specific environmental rules may apply at certified sites.

7.2 Community involvement

bpostgroup is involved in the local community through its support for many projects. bpostgroup also supports Coworkers who volunteer for civic, cultural, social and environmental projects in their local communities and for causes they feel connected to.

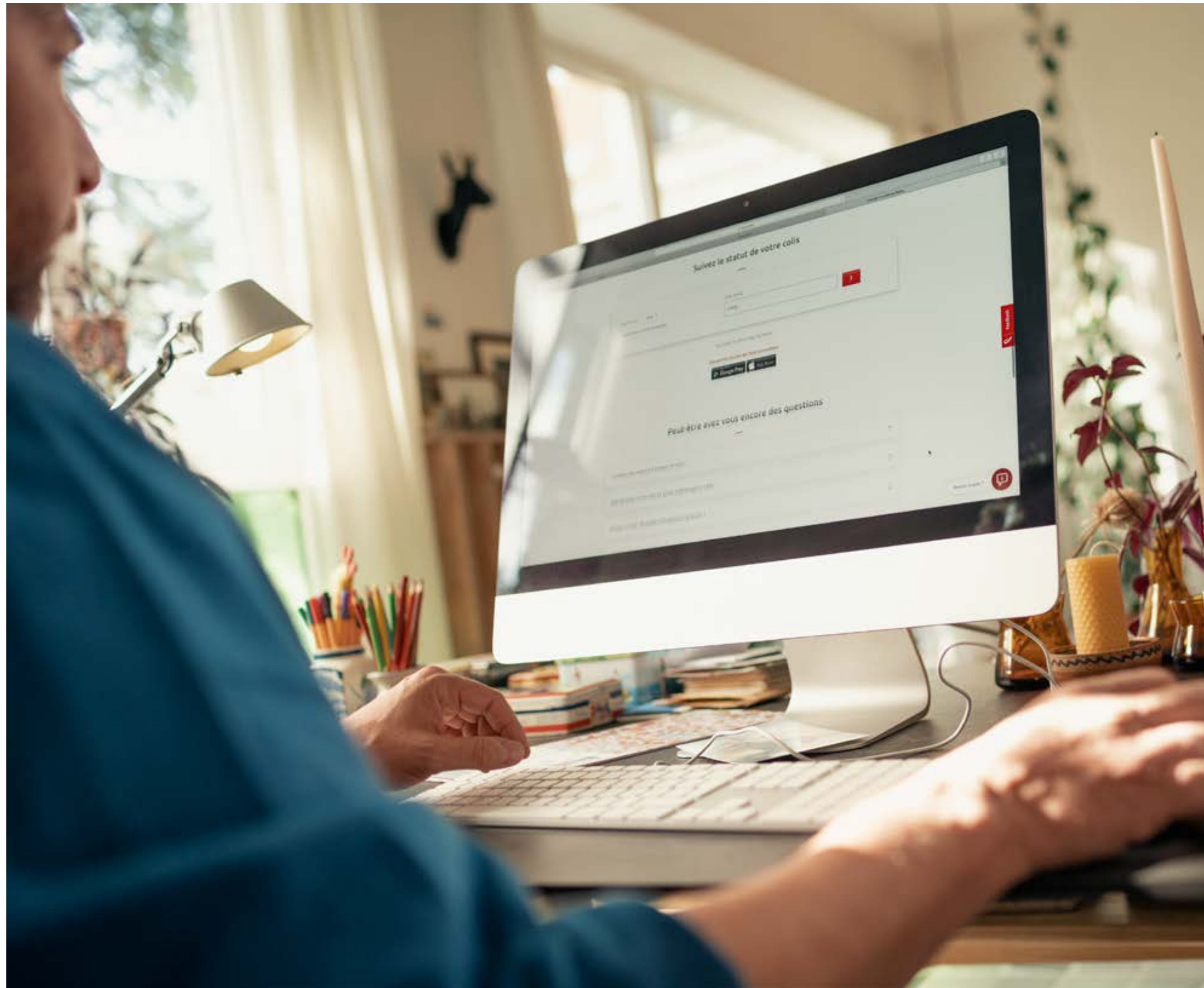
In keeping with its commitment to sustainable development through civic engagement, bpostgroup encourages all Coworkers to:

- ▶ be mindful of opportunities in community causes (civic, cultural, social and environmental projects);
- ▶ honor bpostgroup values and uphold the standards in our Code: this ensures that we always conduct our business ethically and in accordance with the law.

It is prohibited to use community causes (*i.e.* sponsorship and/or charitable donations) for the purposes of corruption or money laundering. It is also prohibited to use bpostgroup funds to make contributions for political ends.



To learn more about bpostgroup sustainable initiatives, review our **annual report**.



Appendix & Contact

Any questions or concerns about this Code, as well as reports of potential violations of the Code, can be sent:

- ▶ for Coworkers who are members of staff: to their **immediate superior**; and
- ▶ for Coworkers who are not members of staff: to their **reference person**.

If, having regard to the circumstances, the content and/or complexity of the issue, it appears that the immediate superior or reference person is not the best person to contact, questions may be submitted in writing, on a confidential basis as the case may be, to the bpostgroup **Compliance Department** through one of the following channels:

- ▶ by email to: **codeofconduct@bpost.be**;
- ▶ by post to:
bpostgroup
Compliance Department
Boulevard Anspach 1, box 1
1000 Brussels

Glossary

- ▶ **bpostgroup:** bpost SA/NV and its subsidiaries collectively.
- ▶ **Bribery:** giving or promising another person something of value to obtain favorable treatment.
- ▶ **Code:** this code of conduct, as updated from time to time.
- ▶ **Conflict of interest:** when a Coworker has a direct or indirect personal interest in a decision to be taken for or by bpostgroup.
- ▶ **Corruption:** any act or attempted act by which somebody offers or accepts any form of payment or incentive intended to improperly influence a business decision.
- ▶ **Coworkers:** persons to whom this Code applies, *i.e.* (i) all bpostgroup employees regardless of their duties or position and (ii) persons closely connected with bpostgroup's activities and operations who are not employees, but to whom this Code is communicated (such persons include all directors, persons holding executive, consultancy, managerial or supervisory positions within bpostgroup, temporary workers, trainees, and contractors).
- ▶ **Data breach:** breach of security leading to the accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to, personal data transmitted, stored or otherwise processed.
- ▶ **DPO:** bpostgroup Data Protection Officer.
- ▶ **Inside information:** any information (i) of a precise nature, (ii) which has not been made public, (iii) relating directly or indirectly to bpost SA/NV, and (iv) which, if it were made public, would be likely to have a significant effect (positive or negative) on the share price of bpost SA/NV.
- ▶ **Kickback:** a personal payment as a reward for the awarding of a contract or other favorable outcome.
- ▶ **Manager:** person who is responsible for a part of a bpostgroup activities and to whom some Coworkers report directly.
- ▶ **Reference person of an external Coworker:** means either their manager, within their own organisation, when there is one or, in the absence of such a manager, the bpostgroup executive who acts as the Coworker's contact person in the contractual relationship with the relevant bpostgroup subsidiary.
- ▶ **Subsidiary Code of Conduct:** rules adopted by bpostgroup subsidiaries that comply with this Code but are adapted to their specific environment and reflect the requirements of local legislation.



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