

Public announcement in accordance with article 7:97, §4/1 of the Belgian Code of Companies and Associations – Extension of the press concessions

April 4, 2024

bpost SA/NV (“**bpost**” or the “**Company**”) renders several public service missions or Services of General Economic Interest for which it is compensated by the Belgian State. The Company has been granted two concessions by the Belgian State for executing press distribution. These concessions run for a 5-year period from 1 January 2016 until 31 December 2020 and have been extended for 2 years until 31 December 2022. They entail:

- Early distribution of newspapers (before 7:30 in weekdays and 10:00 on Saturdays)
- Distribution of periodicals at a tariff set by the Belgian State

The Belgian State decided, on December 15, 2023, not to award any new press concessions and decided to extend the current concessions of the Company for a six-months period, until June 30, 2024.

The revenues of the extension are estimated at approx. €118 million, which amount is composed of a fixed amount of €75 million to be paid by the Belgian State and an estimated amount of approx. €43 million to be paid by the publishers (estimate based on the current volumes).

Given that the Belgian State is the reference shareholder of the Company, holding (directly and indirectly) approx. 51% of the Company’s shares, it could be considered as a “related party” within the meaning of article 7:97 of the Belgian Code of Companies and Associations. Therefore, the board of directors of the Company has requested a committee consisting of three independent directors to issue an advice on the extension of the press concessions for six months in accordance with article 7:97, §3 of the Belgian Code of Companies and Associations.

The committee has concluded as follows: *“The Ad Hoc Committee is of the opinion that the proposed Extension will not cause a prejudice to bpost that is abusive given the strategy of the Company. The Ad Hoc Committee also considers that the Extension is unlikely to result in adverse consequences that are not compensated for by longer term benefits for bpost”.*

The board of directors did not deviate from the committee’s opinion.

The Company and the Belgian State signed the addendum for the extension of the press concessions on December 22, 2023.

Finally, the Joint Auditors, members of the *Instituut van de Bedrijfsrevisoren - Institut des Réviseurs d’Entreprises*, has concluded as follows: *“Based on our assessment, made in accordance with International Standard on Review Engagements 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, nothing has come to our attention that causes us to believe that the historical accounting and financial information in the minutes of the Board of Directors’ meeting of December 23, 2023 and in the advice of the independent directors of December 19, 2023, both prepared in accordance with the requirements of article 7:97 of the Code of Companies and Associations, contain significant inconsistencies with the information available to us in the context of our assignment. We were informed that a report had to be issued on this transaction only on February 6,*

2024. This report was therefore submitted after the transaction had been approved. We do not express an opinion on the adequacy or appropriateness of the transaction, or on whether the transaction is legitimate and fair (“no fairness opinion”).”.
