

<b>40</b>				<b>1</b>	<b>EUR</b>	
NAT.	Date of the deposition	No. 0202.239.951	pp.	E.	D.	C 1

**ANNUAL ACCOUNTS AND OTHER DOCUMENTS TO BE DEPOSITED  
IN ACCORDANCE WITH THE COMPANIES CODE**

**IDENTIFICATION (on the date of deposition)**

NAME: **PROXIMUS**

Legal form: **S.A. de droit public**

Address: **Boulevard du Roi Albert II-Koning Albert II laan**

Nr.: **27**

Postal Code: **1030**

City: **Brussel 3**

Country: **Belgium**

Register of Legal Persons (RLP) - Office of the Business Court at: **Brussel, Dutch-speaking**

Internet address : <sup>1</sup>

Company number: **0202.239.951**

DATE **07/05/2020** of the deposition of the partnership deed OR of the most recent document mentioning the date of publication of the partnership deed and the act changing the articles of association.

ANNUAL ACCOUNTS **IN EURO** <sup>2</sup>

ANNUAL ACCOUNTS approved by by the General Meeting of **21/04/2021**  
 concerning the financial year covering the period from **01/01/2020** till **31/12/2020**  
 Previous period from **01/01/2019** till **31/12/2019**

The amounts of the previous financial year are / ~~are not~~ <sup>3</sup> identical to those which have been previously published.

Total number of pages deposited: **67** Number of the pages of the standard form not deposited for not being of service: 6.1, 6.2.1, 6.2.2, 6.2.5, 6.5.2, 9, 11, 12, 13, 14, 15, 16

Signature  
(name and position)  
**BOUTIN Guillaume**  
Chief Executive Officer

Signature  
(name and position)  
**DE CLERCK Stefaan**  
Chairman

<sup>1</sup> Optional statement.

<sup>2</sup> If necessary, adjust the unit and currency in which the amounts are expressed

<sup>3</sup> Delete where appropriate.

**This annual account concerns a company that is subject to the provisions of the new Belgian Companies and Associations Code dated 23 March 2019: Yes / ~~No~~**<sup>4</sup>

Companies required to draw up and submit their annual accounts in accordance with the provisions of the Belgian Companies and Associations Code also use this model. The following applies for these annual accounts:

- 'Belgian Companies Code' should be understood to mean 'Belgian Companies and Associations Code'.
- In the following sections, the articles of the Belgian Companies Code refer to the following articles of the Belgian Companies and Associations Code.

<u>Section</u>	<u>Belgian Companies Code</u>	<u>Belgian Companies and Associations Code</u>
C 6.7.2	art. 631, §2 and 632, §2	art. 7:225
C 6.16	art. 134	art. 3:64, §2 and §4
C 6.18.1	art. 16	art. 1:26
	art. 110	art. 3:23
	art. 113, §2 and §3	art. 3:26, §2 and §3
C 6.18.2	art. 134, §4 and §5	art. 3:65, §4 and §5
	art. 134	art. 3:64, §2 and §4
C 11	art. 100, §1, 6°/3	art. 3:12, §1, 9°
C 12	art. 261, 1st and 3rd paragraph	art. 5:77, §1
C 13	art. 646, §2, 4th paragraph	art. 7:231, 3rd paragraph
C 14	art. 938 and art. 1001	art. 15:29 and art. 16:27
C 15	art. 100, §1, 6°/1	art. 3:12, §1, 7°

- Code 11 'Share premium account' should be understood to mean 'Contributions (- Beyond capital)'.
- Code 6503 'Capitalised interests' should be understood to mean 6502 'Capitalised interests' by reason of the new minimum layout of the general chart of accounts.

**The company is a company without share capital: ~~Yes~~ / No**<sup>5</sup>

If so, the amounts included under code 11 'Share premium account' must be broken down according to 'Contributions – Available' and 'Contributions – Not available'.

<b>Contributions</b>	<b>Period</b>
Available	
Not available	

<sup>4</sup> Delete where appropriate.

<sup>5</sup> Delete where appropriate.

## LIST OF DIRECTORS, MANAGERS AND AUDITORS

BOUTIN Guillaume, Chief Executive Officer and Managing Director  
Rue Darwin 27, 1050 Brussels, BELGIUM

DE CLERCK Stefaan, Chairman of the Board of Directors  
Damkaai 7, 8500 Kortrijk, BELGIUM

DE GUCHT Karel, President of the Institute of European Studies and Director of Companies  
Hoogstraat 9, 9290 Berlare, BELGIUM  
Director

DUREZ Martine, Director of Companies  
Avenue de Saint-Pierre 34, 7000 Mons, BELGIUM  
Director

SANTENS Isabelle, Director of Companies  
Wannegem-Ledestraat 36, 9772 Kruisem, BELGIUM  
Director

VAN de PERRE Paul, CEO Five Financial Solutions  
Leliestraat 80, 1702 Dilbeek, BELGIUM  
Director

Representatives of shareholders other than the Belgian State:

DEMUELENAERE Pierre, Director of Companies  
Rue des Couteliers 24, 1490 Court Saint-Etienne, BELGIUM  
Director

DE PRYCKER Martin, Managing Partner Qbic Fund  
De Cauwerstraat 41, 9100 Sint-Niklaas, BELGIUM  
Director

RUTTEN Catherine, Vice-President International, Government Affairs & Public Policy Vertex Pharmaceuticals  
Avenue Emile Van Becelaere 107, 1170 Watermael-Boitsfort, BELGIUM  
Director

SONNE Joachim, Finance Advisor (as of 29/7/2019)  
Asgardstrasse 28, 81925 Munich, GERMANY  
Director

TOURAIN Agnès, Chef d'entreprise  
5 Rue de Budé, 75004 Paris, FRANCE  
Director

VANDENBORRE Catherine, Chief Financial Officer Elia  
Clos du Champ de Bourgeois 11, 1330 Rixensart, BELGIUM  
Director

VAN DEN HOVE Luc, President & CEO imec  
Jachthuislaan 29, 3210 Lubbeek, BELGIUM  
Director

## LIST OF DIRECTORS, MANAGERS AND AUDITORS (continuation of the previous page)

## DELOITTE, Réviseurs d'entreprises S.C.R.L

Gateway Building, Luchthaven Brussel Nationaal 1 J, 1930 Zaventem, BELGIUM

Chairman of the Board of Auditors

Company number: BE 0429.053.863

Number of membership with the Institute of Auditors: B00025

Represented by Geert Verstraeten

Gateway Building, Luchthaven Brussel Nationaal 1 J, 1930 Zaventem, BELGIUM

Auditor

Number of membership with the Institute of Auditors: A01481

## DEBUCQUOY Jan, Councillor Auditor's Office

Oude Sint-Gommarusstraat 27, 2800 Mechelen, BELGIUM

Auditor

## RION Pierre, Councillor Auditor's Office

Rue Nestor-Bouillon 40A, 5377 Sinsin, BELGIUM

Auditor

## CDP Petit &amp; Co SRL

Square de l'Arbalète 6, 1170 Watermael-Boitsfort, BELGIUM

Auditor

Company number: BE 0670.625.336

Number of membership with the Institute of Auditors: B00938

Represented by Damien Petit

Avenue Princesse Paola 6, 1410 Waterloo, BELGIUM

Auditor

Number of membership with the Institute of Auditors: A01500

**DECLARATION ABOUT SUPPLEMENTARY AUDITING OR ADJUSTMENT MISSION**

The managing board declares that the assignment neither regarding auditing nor adjusting has been given to a person who was not authorised by law pursuant to art. 34 and 37 of the Law of 22nd April 1999 concerning the auditing and tax professions.

Have the annual accounts been audited or adjusted by an external accountant or auditor who is not an statutory auditor ? ~~Yes~~ / No

If YES, mention here after: name, first names, profession, residence-address of each external accountant or auditor, the number of membership with the professional Institute ad hoc and the nature of this engagement:

- A. Bookkeeping of the undertaking \*\*,
- B. Preparing the annual accounts \*\*,
- C. Auditing the annual accounts and/or
- D. Adjusting the annual accounts.

If the assignment mentioned either under A or B is performed by authorised accountants or authorised accountants-tax consultants, information will be given on: name, first names, profession and residence-address of each authorised accountant or accountant-tax consultant, his number of membership with the Professional Institute of Accountants and Tax consultants and the nature of this engagement.

Name, first name, profession, residence-address	Number of membership	Nature of the engagement (A, B, C and/or D)

\* Delete where appropriate.

\*\* Optional disclosure.

## ANNUAL ACCOUNTS

## BALANCE SHEET AFTER APPROPRIATION

	Notes	Codes	Period	Previous period
<b>ASSETS</b>				
<b>FORMATION EXPENSES</b> .....	6.1	20		
<b>FIXED ASSETS</b> .....		21/28	<u>6.045.366.616</u>	<u>6.349.418.087</u>
<b>Intangible fixed assets</b> .....	6.2	21	2.078.796.871	2.388.781.287
<b>Tangible fixed assets</b> .....	6.3	22/27	2.674.606.186	2.716.226.861
Land and buildings .....		22	102.009.779	111.013.223
Plant, machinery and equipment .....		23	2.534.958.612	2.573.508.155
Furniture and vehicles .....		24	10.927.607	14.168.846
Leasing and other rights .....		25	259.251	198.877
Other tangible fixed assets .....		26	14.550.937	17.337.760
Tangible assets under construction and advance payments made .....		27	11.900.000	
<b>Financial fixed assets</b> .....	6.4 / 6.5.1	28	1.291.963.559	1.244.409.939
Affiliated enterprises .....	6.15	280/1	1.285.742.999	1.238.111.531
Participating interests .....		280	1.285.742.999	1.238.111.531
Amounts receivable .....		281		
Other enterprises linked by participating interests .....	6.15	282/3	3.925.493	3.925.594
Participating interests .....		282	3.925.493	3.925.594
Amounts receivable .....		283		
Other financial assets .....		284/8	2.295.067	2.372.814
Shares .....		284		
Amounts receivable and cash guarantees .....		285/8	2.295.067	2.372.814

	Notes	Codes	Period	Previous period
<b>CURRENT ASSETS</b> .....		29/58	<u>1.187.339.523</u>	<u>1.425.566.670</u>
<b>Amounts receivable after more than one year</b> .....		29	89.013.383	89.013.383
Trade debtors .....		290		
Other amounts receivable .....		291	89.013.383	89.013.383
<b>Stocks and contracts in progress</b> .....		3	92.897.862	118.809.580
Stocks .....		30/36	77.149.075	97.136.523
Raw materials and consumables .....		30/31	27.414.507	34.068.812
Work in progress .....		32		
Finished goods .....		33		
Goods purchased for resale .....		34	49.734.568	63.067.711
Immovable property intended for sale .....		35		
Advance payments .....		36		
Contracts in progress .....		37	15.748.787	21.673.057
<b>Amounts receivable within one year</b> .....		40/41	478.373.433	573.068.008
Trade debtors .....		40	352.356.753	429.492.850
Other amounts receivable .....		41	126.016.680	143.575.158
<b>Current investments</b> .....	6.5.1 / 6.6	50/53	357.919.416	398.631.626
Own shares .....		50	248.582.117	383.947.044
Other investments and deposits .....		51/53	109.337.299	14.684.582
<b>Cash at bank and in hand</b> .....		54/58	114.010.043	183.259.831
<b>Deferred charges and accrued income</b> .....	6.6	490/1	55.125.386	62.784.242
<b>TOTAL ASSETS</b> .....		20/58	7.232.706.139	7.774.984.757

	Notes	Codes	Period	Previous period
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b> .....		10/15	<u>1.657.880.529</u>	<u>1.674.500.685</u>
<b>Capital</b> .....	6.7.1	10	1.000.000.000	1.000.000.000
Issued capital .....		100	1.000.000.000	1.000.000.000
Uncalled capital <sup>4</sup> .....		101		
<b>Share premium account</b> .....		11		
<b>Revaluation surpluses</b> .....		12		
<b>Reserves</b> .....		13	356.737.490	507.212.579
Legal reserve .....		130	100.000.000	100.000.000
Reserves not available .....		131	248.949.792	398.723.795
In respect of own shares held .....		1310	248.582.117	383.947.044
Others .....		1311	367.675	14.776.751
Untaxed reserves .....		132	7.787.698	8.488.784
Available reserves .....		133		
<b>Accumulated profits (losses)</b> .....(+)/(-)		14	301.143.039	167.288.106
<b>Investment grants</b> .....		15		
<b>Advance to associates on the sharing out of the assets</b> <sup>5</sup> .....		19		
<b>PROVISIONS AND DEFERRED TAXES</b> .....		16	<u>673.928.271</u>	<u>913.260.950</u>
<b>Provisions for liabilities and charges</b> .....		160/5	672.865.958	911.964.942
Pensions and similar obligations .....		160		
Taxation .....		161		
Major repairs and maintenance .....		162		
Environmental liabilities .....		163	2.491.036	2.571.430
Other risks and costs .....	6.8	164/5	670.374.922	909.393.512
<b>Deferred taxes</b> .....		168	1.062.313	1.296.008

<sup>4</sup> Amount to be deducted from the issued capital.

<sup>5</sup> Amount to be deducted from the other components of equity.



	Notes	Codes	Period	Previous period
<b>AMOUNTS PAYABLE</b> .....		17/49	4.900.897.339	5.187.223.122
<b>Amounts payable after more than one year</b> .....	6.9	17	2.587.345.546	2.737.656.018
Financial debts .....		170/4	2.507.184.805	2.632.314.041
Subordinated loans .....		170		
Unsubordinated debentures .....		171	2.107.184.805	1.956.314.041
Leasing and other similar obligations .....		172		
Credit institutions .....		173	400.000.000	400.000.000
Other loans .....		174		276.000.000
Trade debts .....		175	78.490.373	105.341.977
Suppliers .....		1750	78.490.373	105.341.977
Bills of exchange payable .....		1751		
Advances received on contracts in progress .....		176		
Other amounts payable .....		178/9	1.670.368	
<b>Amounts payable within one year</b> .....	6.9	42/48	2.229.116.241	2.361.580.551
Current portion of amounts payable after more than one year falling due within one year .....		42	82.920.093	78.310.971
Financial debts .....		43	1.015.701.182	996.127.562
Credit institutions .....		430/8		156.000.000
Other loans .....		439	1.015.701.182	840.127.562
Trade debts .....		44	608.358.719	639.207.326
Suppliers .....		440/4	608.358.719	639.207.326
Bills of exchange payable .....		441		
Advances received on contracts in progress .....		46	1.433.436	4.599.347
Taxes, remuneration and social security .....	6.9	45	246.693.874	278.273.418
Taxes .....		450/3	88.968.228	97.276.173
Remuneration and social security .....		454/9	157.725.646	180.997.245
Other amounts payable .....		47/48	274.008.937	365.061.927
<b>Accrued charges and deferred income</b> .....	6.9	492/3	84.435.552	87.986.553
<b>TOTAL LIABILITIES</b> .....		10/49	7.232.706.139	7.774.984.757

**INCOME STATEMENT**

	Notes	Codes	Period	Previous period
<b>Operating income and charges</b> .....		70/76A	4.194.754.005	4.318.780.745
Turnover .....	6.10	70	3.786.085.792	3.886.699.793
Increase (decrease) in stocks of finished goods, work and contracts in progress .....		71	-5.924.270	-1.492.195
Own construction capitalised .....		72	367.840.506	371.881.360
Other operating income .....	6.10	74	46.226.442	60.400.643
Non-recurring operating income .....	6.12	76A	525.535	1.291.144
<b>Operating charges</b> .....		60/66A	3.911.031.471	4.395.568.631
Raw materials, consumables .....		60	529.782.192	530.922.125
Purchases .....		600/8	510.171.896	533.534.093
Decrease (increase) in stocks .....		609	19.610.296	-2.611.968
Services and other goods .....		61	1.278.697.123	1.310.957.202
Remuneration, social security costs and pensions ..	6.10	62	787.874.400	894.677.615
Depreciation of and amounts written off formation expenses, intangible and tangible fixed assets .....		630	1.250.960.480	1.257.410.499
Increase, Decrease in amounts written off stocks contracts in progress and trade debtors: Appropriations (write-backs) .....		631/4	-2.482.082	-9.125.767
Provisions for risks and charges - Appropriations (uses and write-backs) .....	6.10	635/8	7.938.281	3.044.904
Other operating charges .....	6.10	640/8	42.405.756	49.281.175
Operation charges carried to assets as restructuring costs .....		649		
Non-recurring operating charges .....	6.12	66A	15.855.321	358.400.878
<b>Operating profit (loss)</b> .....		9901	283.722.534	-76.787.886

	Notes	Codes	Period	Previous period
<b>Financial income</b> .....		75/76B	499.286.914	552.451.168
Recurring financial income .....		75	405.679.394	109.431.364
Income from financial fixed assets .....		750	391.200.056	92.032.018
Income from current assets .....		751	2.343.701	5.924.642
Other financial income .....	6.11	752/9	12.135.637	11.474.704
Non-recurring financial income .....	6.12	76B	93.607.520	443.019.804
<b>Financial charges</b> .....	6.11	65/66B	259.350.192	44.113.680
Recurring financial charges		65	204.399.880	31.040.615
Debt charges .....		650	46.321.304	47.732.102
Amounts written down on current assets except stocks, contracts in progress and trade debtors .....		651	138.096.296	-27.990.766
Other financial charges .....		652/9	19.982.280	11.299.279
Non recurring financial charges .....	6.12	66B	54.950.312	13.073.065
<b>Profit (loss) for the period before taxes</b> .....		9903	523.659.256	431.549.602
<b>Transfer from postponed taxes</b> .....		780	233.695	276.508
<b>Transfer to postponed taxes</b> .....		680		
<b>Income taxes</b> .....	6.13	67/77	126.748.241	53.599.656
Income taxes .....		670/3	126.751.972	58.381.242
Adjustment of income taxes and write-back of tax provisions .....		77	3.731	4.781.586
<b>Profit (loss) for the period</b> .....		9904	397.144.710	378.226.454
<b>Transfer from untaxed reserves</b> .....		789	701.086	658.273
<b>Transfer to untaxed reserves</b> .....		689		2.618
<b>Profit (loss) for the period available for appropriation</b> .....		9905	397.845.796	378.882.109

**APPROPRIATION ACCOUNT**

	Codes	Period	Previous period
<b>Profit (loss) to be appropriated</b> .....(+)/(-)	9906	565.133.902	696.538.018
Gain (loss) to be appropriated .....(+)/(-)	(9905)	397.845.796	378.882.109
Profit (loss) to be carried forward .....(+)/(-)	14P	167.288.106	317.655.909
<b>Transfers from capital and reserves</b> .....	791/2	165.478.329	26.850.224
from capital and share premium account .....	791		
from reserves .....	792	165.478.329	26.850.224
<b>Transfers to capital and reserves</b> .....	691/2	15.704.326	48.197.994
to capital and share premium account .....	691		
to the legal reserve .....	6920		
to other reserves .....	6921	15.704.326	48.197.994
<b>Profit (loss) to be carried forward</b> .....(+)/(-)	(14)	301.143.039	167.288.106
<b>Owner's contribution in respect of losses</b>	794		
<b>Profit to be distributed</b> .....	694/7	413.764.866	507.902.142
Dividends .....	694	387.581.903	486.324.662
Director's or managers' entitlements .....	695		
Workers .....	696	26.182.963	21.577.480
Other beneficiaries .....	697		

	Codes	Period	Previous period
<b>CONCESSIONS, PATENTS, LICENCES, KNOWHOW, BRANDS AND SIMILAR RIGHTS</b>			
<b>Acquisition value at the end of the period</b> .....	8052P	xxxxxxxxxxxxxxx	3.005.179.835
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8022	367.683.078	
Sales and disposals .....	8032	126.538.770	
Transfers from one heading to another .....	8042	422.709	
.....(+)/(-)			
<b>Acquisition value at the end of the period</b> .....	8052	3.246.746.852	
<b>Depreciation and amounts written down at the end of the period</b> .....	8122P	xxxxxxxxxxxxxxx	2.253.877.173
<b>Movements during the period</b>			
Recorded .....	8072	351.993.343	
Written back .....	8082		
Acquisitions from third parties .....	8092		
Cancelled owing to sales and disposals .....	8102	125.456.770	
Transfers from one heading to another .....	8112	-90.760	
.....(+)/(-)			
<b>Depreciation and amounts written down at the end of the period</b> .....	8122	2.480.322.986	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	211	<u>766.423.866</u>	

	Codes	Period	Previous period
<b>GOODWILL</b>			
<b>Acquisition value at the end of the period</b> .....	8053P	xxxxxxxxxxxxxxx	5.027.843.478
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8023		
Sales and disposals .....	8033		
Transfers from one heading to another .....	8043		
Transfers from one heading to another .....	8043		
<b>Acquisition value at the end of the period</b> .....	8053	5.027.843.478	
<b>Depreciation and amounts written down at the end of the period</b> .....	8123P	xxxxxxxxxxxxxxx	3.390.364.853
<b>Movements during the period</b>			
Recorded .....	8073	325.105.620	
Written back .....	8083		
Acquisitions from third parties .....	8093		
Cancelled owing to sales and disposals .....	8103		
Transfers from one heading to another .....	8113		
Transfers from one heading to another .....	8113		
<b>Depreciation and amounts written down at the end of the period</b> .....	8123	3.715.470.473	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	212	<u>1.312.373.005</u>	

## STATEMENT OF TANGIBLE FIXED ASSETS

	Codes	Period	Previous period
<b>LAND AND BUILDINGS</b>			
<b>Acquisition value at the end of the period</b> .....	8191P	xxxxxxxxxxxxxxx	375.094.015
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8161	1.481.693	
Sales and disposals .....	8171	565.489	
Transfers from one heading to another .....(+)/(-)	8181		
<b>Acquisition value at the end of the period</b> .....	8191	376.010.219	
<b>Revaluation surpluses at the end of the period</b> .....	8251P	xxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded .....	8211		
Acquisitions from third parties .....	8221		
Cancelled .....	8231		
Transfers from one heading to another .....(+)/(-)	8241		
<b>Revaluation surpluses at the end of the period</b> .....	8251		
<b>Depreciation and amounts written down at the end of the period</b> .....	8321P	xxxxxxxxxxxxxxx	264.080.792
<b>Movements during the period</b>			
Recorded .....	8271	10.485.138	
Written back .....	8281		
Acquisitions from third parties .....	8291		
Cancelled owing to sales and disposals .....	8301	565.490	
Transfers from one heading to another .....(+)/(-)	8311		
<b>Depreciation and amounts written down at the end of the period</b> .....	8321	274.000.440	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(22)	102.009.779	

	Codes	Period	Previous period
<b>PLANT, MACHINERY AND EQUIPMENT</b>			
<b>Acquisition value at the end of the period</b> .....	8192P	xxxxxxxxxxxxxxxx	10.786.614.557
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8162	549.451.338	
Sales and disposals .....	8172	350.631.033	
Transfers from one heading to another .....(+)/(-)	8182	-390.244	
<b>Acquisition value at the end of the period</b> .....	8192	10.985.044.618	
<b>Revaluation surpluses at the end of the period</b> .....	8252P	xxxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded .....	8212		
Acquisitions from third parties .....	8222		
Cancelled .....	8232		
Transfers from one heading to another .....(+)/(-)	8242		
<b>Revaluation surpluses at the end of the period</b> .....	8252		
<b>Depreciation and amounts written down at the end of the period</b> .....	8322P	xxxxxxxxxxxxxxxx	8.213.106.402
<b>Movements during the period</b>			
Recorded .....	8272	587.487.469	
Written back .....	8282		
Acquisitions from third parties .....	8292		
Cancelled owing to sales and disposals .....	8302	350.631.090	
Transfers from one heading to another .....(+)/(-)	8312	123.225	
<b>Depreciation and amounts written down at the end of the period</b> .....	8322	8.450.086.006	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(23)	<u>2.534.958.612</u>	



	Codes	Period	Previous period
<b>FURNITURE AND VEHICLES</b>			
<b>Acquisition value at the end of the period</b> .....	8193P	xxxxxxxxxxxxxxx	81.998.359
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8163	4.326.968	
Sales and disposals .....	8173	13.411.011	
Transfers from one heading to another .....(+)/(-)	8183		
<b>Acquisition value at the end of the period</b> .....	8193	72.914.316	
<b>Revaluation surpluses at the end of the period</b> .....	8253P	xxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded .....	8213		
Acquisitions from third parties .....	8223		
Cancelled .....	8233		
Transfers from one heading to another .....(+)/(-)	8243		
<b>Revaluation surpluses at the end of the period</b> .....	8253		
<b>Depreciation and amounts written down at the end of the period</b> .....	8323P	xxxxxxxxxxxxxxx	67.829.513
<b>Movements during the period</b>			
Recorded .....	8273	6.960.894	
Written back .....	8283		
Acquisitions from third parties .....	8293		
Cancelled owing to sales and disposals .....	8303	12.803.698	
Transfers from one heading to another .....(+)/(-)	8313		
<b>Depreciation and amounts written down at the end of the period</b> .....	8323	61.986.709	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(24)	<u>10.927.607</u>	

	Codes	Period	Previous period
<b>LEASING AND SIMILAR RIGHTS</b>			
<b>Acquisition value at the end of the period</b> .....	8194P	xxxxxxxxxxxxxxx	651.449
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8164	295.331	
Sales and disposals .....	8174	260.000	
Transfers from one heading to another .....(+)/(-)	8184		
<b>Acquisition value at the end of the period</b> .....	8194	686.780	
<b>Revaluation surpluses at the end of the period</b> .....	8254P	xxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded .....	8214		
Acquisitions from third parties .....	8224		
Cancelled .....	8234		
Transfers from one heading to another .....(+)/(-)	8244		
<b>Revaluation surpluses at the end of the period</b> .....	8254		
<b>Depreciation and amounts written down at the end of the period</b> .....	8324P	xxxxxxxxxxxxxxx	452.572
<b>Movements during the period</b>			
Recorded .....	8274	234.957	
Written back .....	8284		
Acquisitions from third parties .....	8294		
Cancelled owing to sales and disposals .....	8304	260.000	
Transfers from one heading to another .....(+)/(-)	8314		
<b>Depreciation and amounts written down at the end of the period</b> .....	8324	427.529	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(25)	<u>259.251</u>	
<b>WHEREOF</b>			
<b>Land and buildings</b> .....	250		
<b>Plant, machinery and equipment</b> .....	251		
<b>Furniture and vehicles</b> .....	252	259.251	

	Codes	Period	Previous period
<b>OTHER TANGIBLE FIXED ASSETS</b>			
<b>Acquisition value at the end of the period</b> .....	8195P	xxxxxxxxxxxxxxxx	243.973.043
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8165	5.343.761	
Sales and disposals .....	8175	11.930.931	
Transfers from one heading to another .....(+)/(-)	8185	-32.465	
<b>Acquisition value at the end of the period</b> .....	8195	237.353.408	
<b>Revaluation surpluses at the end of the period</b> .....	8255P	xxxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded .....	8215		
Acquisitions from third parties .....	8225		
Cancelled .....	8235		
Transfers from one heading to another .....(+)/(-)	8245		
<b>Revaluation surpluses at the end of the period</b> .....	8255		
<b>Depreciation and amounts written down at the end of the period</b> .....	8325P	xxxxxxxxxxxxxxxx	226.635.283
<b>Movements during the period</b>			
Recorded .....	8275	8.130.528	
Written back .....	8285		
Acquisitions from third parties .....	8295		
Cancelled owing to sales and disposals .....	8305	11.930.875	
Transfers from one heading to another .....(+)/(-)	8315	-32.465	
<b>Depreciation and amounts written down at the end of the period</b> .....	8325	222.802.471	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(26)	<u>14.550.937</u>	

	Codes	Period	Previous period
<b>ASSETS UNDER CONSTRUCTION AND ADVANCED PAYMENTS</b>			
<b>Acquisition value at the end of the period</b> .....	8196P	xxxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8166	11.900.000	
Sales and disposals .....	8176		
Transfers from one heading to another .....(+)/(-)	8186		
<b>Acquisition value at the end of the period</b> .....	8196	11.900.000	
<b>Revaluation surpluses at the end of the period</b> .....	8256P	xxxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded .....	8216		
Acquisitions from third parties .....	8226		
Cancelled .....	8236		
Transfers from one heading to another .....(+)/(-)	8246		
<b>Revaluation surpluses at the end of the period</b> .....	8256		
<b>Depreciation and amounts written down at the end of the period</b> .....	8326P	xxxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded .....	8276		
Written back .....	8286		
Acquisitions from third parties .....	8296		
Cancelled owing to sales and disposals .....	8306		
Transfers from one heading to another .....(+)/(-)	8316		
<b>Depreciation and amounts written down at the end of the period</b> .....	8326		
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(27)	<u>11.900.000</u>	

## STATEMENT OF FINANCIAL FIXED ASSETS

	Codes	Period	Previous period
<b>AFFILIATED ENTERPRISES - PARTICIPATING INTERESTS AND SHARES</b>			
<b>Acquisition value at the end of the period</b> .....	8391P	xxxxxxxxxxxxxxx	1.332.172.654
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8361	146.774.462	
Sales and disposals .....	8371	44.639.337	
Transfers from one heading to another .....	8381		
Transfers from one heading to another .....	(+)/(-)		
<b>Acquisition value at the end of the period</b> .....	8391	1.434.307.779	
<b>Revaluation surpluses at the end of the period</b> .....	8451P	xxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded .....	8411		
Acquisitions from third parties .....	8421		
Cancelled .....	8431		
Transfers from one heading to another .....	8441		
Transfers from one heading to another .....	(+)/(-)		
<b>Revaluation surpluses at the end of the period</b> .....	8451		
<b>Amounts written down at the end of the period</b> .....	8521P	xxxxxxxxxxxxxxx	93.600.970
<b>Movements during the period</b>			
Recorded .....	8471	54.503.658	
Written back .....	8481		
Acquisitions from third parties .....	8491		
Cancelled owing to sales and disposals .....	8501		
Transfers from one heading to another .....	8511		
Transfers from one heading to another .....	(+)/(-)		
<b>Amounts written down at the end of the period</b> .....	8521	148.104.628	
<b>Uncalled amounts at the end of the period</b> .....	8551P	xxxxxxxxxxxxxxx	460.152
<b>Movements during the period</b> .....			
Movements during the period .....	(+)/(-)		
<b>Uncalled amounts at the end of the period</b> .....	8551	460.152	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(280)	1.285.742.999	
<b>AFFILIATED ENTERPRISES - AMOUNTS RECEIVABLE</b>			
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	281P	xxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Additions .....	8581		
Repayments .....	8591		
Amounts written down .....	8601		
Amounts written back .....	8611		
Exchange differences .....	8621		
Exchange differences .....	(+)/(-)		
Other .....	8631		
Other .....	(+)/(-)		
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(281)		
<b>ACCUMULATED AMOUNTS WRITTEN OFF ON AMOUNTS RECEIVABLE AT THE END OF THE PERIOD</b> .....	8651		



	Codes	Period	Previous period
<b>OTHER ENTERPRISES - PARTICIPATING INTERESTS AND SHARES</b>			
<b>Acquisition value at the end of the period</b> .....	8393P	xxxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8363		
Sales and disposals .....	8373		
Transfers from one heading to another .....(+)/(-)	8383		
<b>Acquisition value at the end of the period</b> .....	8393		
<b>Revaluation surpluses at the end of the period</b> .....	8453P	xxxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded .....	8413		
Acquisitions from third parties .....	8423		
Cancelled .....	8433		
Transfers from one heading to another .....(+)/(-)	8443		
<b>Revaluation surpluses at the end of the period</b> .....	8453		
<b>Amounts written down at the end of the period</b> .....	8523P	xxxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded .....	8473		
Written back .....	8483		
Acquisitions from third parties .....	8493		
Cancelled owing to sales and disposals .....	8503		
Transfers from one heading to another .....(+)/(-)	8513		
<b>Amounts written down at the end of the period</b> .....	8523		
<b>Uncalled amounts at the end of the period</b> .....	8553P	xxxxxxxxxxxxxxxx	
<b>Movements during the period</b> .....(+)/(-)	8543		
<b>Uncalled amounts at the end of the period</b> .....	8553		
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(284)		
<b>OTHER ENTERPRISES - AMOUNTS RECEIVABLE</b>			
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	285/8P	xxxxxxxxxxxxxxxx	2.372.813
<b>Movements during the period</b>			
Additions .....	8583	427.152	
Repayments .....	8593	504.898	
Amounts written down .....	8603		
Amounts written back .....	8613		
Exchange differences .....(+)/(-)	8623		
Other .....(+)/(-)	8633		
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(285/8)	2.295.067	
<b>ACCUMULATED AMOUNTS WRITTEN OFF ON AMOUNTS RECEIVABLE AT THE END OF THE PERIOD</b> .....	8653		

## INFORMATION RELATING TO THE SHARE IN THE CAPITAL

### SHARE IN THE CAPITAL AND OTHER RIGHTS IN OTHER COMPANIES

List of both enterprises in which the enterprise holds a participating interest (recorded in the headings 280 and 282 of assets) and other enterprises in which the enterprise holds rights (recorded in the headings 284 and 51/53 of assets) in the amount of at least 10% of the capital issued.

NAME, full address of the REGISTERED OFFICE and for the enterprise governed by Belgian law, the COMPANY NUMBER	Shares held by			Information from the most recent period for which annual accounts are available				
	Nature	directly		subsidiaries	Primary financial statement	Monetary unit	Capital and reserves	Net result
		Number	%				%	(+) of (-) (in units)
<b>Connectimmo S.A.</b> Boulevard du Roi Albert II 27 1030 Brussel 3 Belgium 0477.931.965		4.865.300	100,00	0,00	31/12/2019	EUR	849.546.180	23.957.615
<b>Proximus Opal S.A.</b> Boulevard du Roi Albert II 27 1030 Brussel 3 Belgium 0861.585.672		620	100,00	0,00	31/12/2019	EUR	438.165.216	-59.902
<b>Proximus Luxembourg SA</b> rue du Puits Romain 18 8070 Bertrange Luxembourg		245.340	100,00	0,00	31/12/2019	EUR	414.489.878	15.499.699
<b>Proximus ICT S.A.</b> Boulevard du Roi Albert II 27 1030 Schaarbeek Belgium 0826.942.915		4.340	100,00	0,00	31/12/2019	EUR	2.654.749	79.336
<b>Telindus-Isit B.V.</b> Krommewetering 7 3543 AP Utrecht Netherlands		42.677	100,00	0,00	31/12/2018	EUR	32.255.000	3.182.000
<b>Belgian Mobile ID S.A.</b> Place Sainte Gudule 5 1000 Brussel 1 Belgium 0541.659.084		73.093	15,00	0,00	31/12/2019	EUR	2.352.156	-11.261.035
<b>Proximus ICT-Expert Community C.V.B.A.</b> Ferdinand Allenstraat 38 3290 Diest Belgium 0841.396.905		1	0,68	81,50	31/12/2019	EUR	344.014	96.881



## INFORMATION RELATING TO THE SHARE IN THE CAPITAL

### SHARE IN THE CAPITAL AND OTHER RIGHTS IN OTHER COMPANIES

NAME, full address of the REGISTERED OFFICE and for the enterprise governed by Belgian law, the COMPANY NUMBER	Shares held by			Information from the most recent period for which annual accounts are available				
	Nature	directly		subsidiaries	Primary financial statement	Monetary unit	Capital and reserves	Net result
		Number	%				%	(+) of (-) (in units)
<b>Proximus Media House S.A.</b> Rue Carli 2 1140 Brussel 14 Belgium 0875.092.626		20.000	100,00	0,00	31/12/2019	EUR	54.296.031	3.798.992
<b>Scarlet Belgium S.A.</b> Rue Carli 2 1140 Brussel 14 Belgium 0447.976.484		850.343	100,00	0,00	31/12/2019	EUR	26.299.775	12.407.621
<b>Synductis C.V.B.A.</b> Brusselsesteenweg 199 9090 Melle Belgium 0502.445.845		310	16,67	0,00	31/12/2019	EUR	19.500	0
<b>Experience@work C.V.B.A.</b> Minderbroedergang 12 2800 Mechelen Belgium 0627.819.632		30	30,00	0,00	31/12/2019	EUR	197.131	-6.532
<b>Tessares S.A.</b> Rue Louis de Geer 6 1348 Louvain-la-Neuve Belgium 0600.810.278		43.200	23,18	0,00	31/12/2019	EUR	435.337	-923.550
<b>BE-Mobile NV</b> Kardinaal Mercierlaan 1 , box A 9090 Melle Belgium 0881.959.533		177.357	56,43	36,31	31/12/2019	EUR	30.472.451	-4.479.080
<b>Co.Station Belgium NV</b> Sinter-Goedelevoorplein 5 1000 Brussel 1 Belgium 0599.786.434		4.000	20,00	0,00	31/12/2019	EUR	832.208	203.492

## INFORMATION RELATING TO THE SHARE IN THE CAPITAL

### SHARE IN THE CAPITAL AND OTHER RIGHTS IN OTHER COMPANIES

NAME, full address of the REGISTERED OFFICE and for the enterprise governed by Belgian law, the COMPANY NUMBER	Shares held by			Information from the most recent period for which annual accounts are available				
	Nature	directly		subsidiaries	Primary financial statement	Monetary unit	Capital and reserves	Net result
		Number	%				%	(+) of (-) (in units)
<b>Cascador BVBA</b> Kardinaal Mercierlaan 1 , box A 9090 Melle Belgium 0648.964.048		4.300	100,00	0,00	31/12/2019	EUR	16.982.424	-5.698
<b>Nexus Midco BV</b> Koning Albert II laan 27 1030 Brussel 3 Belgium 0760.489.106		499	49,90	0,00		EUR	0	0
<b>MWingz BV</b> Simon Bolivardlaan 34 1000 Brussel 1 Belgium 0738.987.372		1.600.000	50,00	0,00		EUR	0	0

**OTHER INVESTMENTS AND DEPOSIT, DEFERRED CHARGES AND ACCRUED INCOME (ASSETS)**

	Codes	Period	Previous period
<b>INVESTMENTS: OTHER INVESTMENTS AND DEPOSITS</b>			
<b>Shares and current investments other than fixed income investments ..</b>	51		
Shares - Book value increased with the uncalled amount .....	8681		
Shares - Uncalled amount .....	8682		
Precious metals and works of art .....	8683		
<b>Fixed income securities .....</b>	52		
Fixed income securities issued by credit institutions .....	8684		
<b>Fixed term accounts with credit institutions .....</b>	53	109.337.299	14.684.582
With residual term or notice of withdrawal			
up to one month .....	8686	17.928.449	13.352.323
between one month and one year .....	8687	90.000.000	
over one year .....	8688	1.408.850	1.332.259
<b>Other investments not mentioned above .....</b>	8689		

**DEFERRED CHARGES AND ACCRUED INCOME**

Allocation of heading 490/1 of assets if the amount is significant.

	Period
Deferred cost - services	26.610.930
Deferred financial cost	1.201.945
Accrued Income	640.086
Deferred cost of sales	26.672.426

**STATEMENT OF CAPITAL AND SHAREHOLDING STRUCTURE**

**STATEMENT OF CAPITAL**

**Social capital**

Issued capital at the end of the period .....  
 Issued capital at the end of the period .....

Codes	Period	Previous period
100P	XXXXXXXXXXXXXX	1.000.000.000
(100)	1.000.000.000	

Changes during the period

Structure of the capital  
 Different categories of shares

Bearer shares w/o specification of nominal value  
 Registered shares  
 Registered shares .....  
 Shares dematerialized .....

Codes	Amounts	Number of shares
	420.528.512	142.149.207
	579.471.488	195.875.928
8702	XXXXXXXXXXXXXX	195.875.928
8703	XXXXXXXXXXXXXX	142.149.207

**Capital not paid**

Uncalled capital .....  
 Capital called, but not paid .....  
 Shareholders having yet to pay up in full

Codes	Uncalled capital	Capital called, but not paid
(101)		XXXXXXXXXXXXXX
8712	XXXXXXXXXXXXXX	

**OWN SHARES**

Held by the company itself  
 Amount of capital held .....  
 Number of shares held .....  
 Held by the subsidiaries  
 Amount of capital held .....  
 Number of shares held .....

**Commitments to issue shares**

Owing to the exercise of conversion rights  
 Amount of outstanding convertible loans .....  
 Amount of capital to be subscribed .....  
 Corresponding maximum number of shares to be issued .....  
 Owing to the exercise of subscription rights  
 Number of outstanding subscription rights .....  
 Amount of capital to be subscribed .....  
 Corresponding maximum number of shares to be issued .....

**Authorized capital, not issued** .....

Codes	Period
8721	45.366.771
8722	15.335.109
8731	
8732	
8740	
8741	
8742	
8745	
8746	
8747	
8751	200.000.000

**Shared issued, not representing capital**

Distribution

Number of shares held .....

Number of voting rights attached thereto .....

Allocation by shareholder

Number of shares held by the company itself .....

Number of shares held by its subsidiaries .....

Codes	Period
8761	
8762	
8771	
8781	

## STRUCTURE OF SHAREHOLDINGS OF THE ENTERPRISE AT YEAR-END CLOSING DATE

as shown by the notifications received by the company in accordance with the Companies Code, Article 631 §2 and Article 632 §2; the act of 2 May 2007 on the disclosure of major holdings, Article 14, paragraph four; and the Royal Decree of 21 August 2008 comprising further rules on certain multilateral trading facilities, Article 5.

NAME of the person who own the corporate rights of the company, indicating the ADDRESS (of the registered office, if it is a legal entity) and the BUSINESS NUMBER, if it is a business incorporated under Belgian law.	Corporate rights held			
	Nature	Number of voting rights		%
		Attached to shares	Not associated with shares	
<b>Belgische Staat FOD/SPF Etat belge Mobilité en Vervoer/ M</b> Aarlenstraat 10 1040 Brussel 4 Belgium	Registered	180.887.569	0	53,51
<b>Proximus NV/SA van publiek recht/ de droit public</b> Koning Albert-II laan 27 1030 Brussel 3 Belgium 0202.239.951	Registered	14.775.000	0	4,37
<b>Proximus NV/SA van publiek recht/ de droit public</b> Koning Albert-II laan 27 1030 Brussel 3 Belgium 0202.239.951	Dematerialized	560.109	0	0,17
<b>BlackRock Inc.</b> East 52nd Street 55 NY 1005 New York United States of America	Dematerialized	17.031.320	0	5,04

**Additional information**

The Company may acquire its own shares and transfer the shares thus acquired in accordance with the provisions of the Belgian Companies Code.

The Board of Directors is by article 13 of the bylaws empowered to acquire, within the legal limits, the maximum number of own shares permitted by law. The price paid for these shares must not be more than 5% above the highest closing price in the 30-day trading period preceding the transaction, and no more than 10% below the lowest closing price in that same 30-day trading period. This mandate is granted for a period of five years as of 20 April 2016.

**PROVISIONS FOR OTHER LIABILITIES AND CHARGES**

**ANALYSIS OF THE HEADING 164/5 OF LIABILITIES IF THE AMOUNT IS SIGNIFICANT**

	Period
Social benefits for personnel and retirees	408.171.311
Provision for Statutory Employees made available	14.696.726
Early Leave Plans	193.515.568
Pending litigations	12.394.395
Annuity due to work accidents	27.590.478
Other	14.006.444



**STATEMENT OF AMOUNTS PAYABLE, ACCRUED CHARGES AND DEFERRED INCOME**
**BREAKDOWN OF AMOUNTS PAYABLE WITH AN ORIGINAL PERIOD TO MATURITY OF MORE THAN ONE YEAR, ACCORDING TO THEIR RESIDUAL TERM**
**Current portion of amounts payable after more than one year falling due within one year**

	Codes	Period
Financial debts .....	8801	
Subordinated loans .....	8811	
Unsubordinated debentures .....	8821	
Leasing and other similar obligations .....	8831	
Credit institutions .....	8841	
Other loans .....	8851	
Trade debts .....	8861	78.120.093
Suppliers .....	8871	78.120.093
Bills of exchange payable .....	8881	
Advance payments received on contracts in progress .....	8891	
Other amounts payable .....	8901	4.800.000
<b>Total amounts payable after more than one year, not more than one year .....</b>	<b>(42)</b>	<b>82.920.093</b>

**Amounts payable after more than one year, between one and five years**

Financial debts .....	8802	1.696.462.814
Subordinated loans .....	8812	
Unsubordinated debentures .....	8822	1.696.462.814
Leasing and other similar obligations .....	8832	
Credit institutions .....	8842	
Other loans .....	8852	
Trade debts .....	8862	37.016.400
Suppliers .....	8872	37.016.400
Bills of exchange payable .....	8882	
Advance payments received on contracts in progress .....	8892	
Other amounts payable .....	8902	1.670.368
<b>Total amounts payable after more than one year, between one and five years .....</b>	<b>8912</b>	<b>1.735.149.582</b>

**Amounts payable after more than one year, over five years**

Financial debts .....	8803	810.721.991
Subordinated loans .....	8813	
Unsubordinated debentures .....	8823	410.721.991
Leasing and other similar obligations .....	8833	
Credit institutions .....	8843	400.000.000
Other loans .....	8853	
Trade debts .....	8863	41.473.973
Suppliers .....	8873	41.473.973
Bills of exchange payable .....	8883	
Advance payments received on contracts in progress .....	8893	
Other amounts payable .....	8903	
<b>Total amounts payable after more than one year, over five years .....</b>	<b>8913</b>	<b>852.195.964</b>

**AMOUNTS PAYABLE GUARANTEED** (headings 17 and 42/48 of liabilities)

**Amounts payable guaranteed by Belgian public authorities**

	Codes	Period
Financial debts .....	8921	
Subordinated loans .....	8931	
Unsubordinated debentures .....	8941	
Leasing and other similar obligations .....	8951	
Credit institutions .....	8961	
Other loans .....	8971	
Trade debts .....	8981	
Suppliers .....	8991	
Bills of exchange payable .....	9001	
Advance payments received on contracts in progress .....	9011	
Remuneration and social security .....	9021	
Other amounts payable .....	9051	
<b>Total amounts payable guaranteed by Belgian public authorities .....</b>	<b>9061</b>	

**Amounts payable guaranteed by real guarantees given or irrevocably promised by the enterprise on its own assets**

Financial debts .....	8922	
Subordinated loans .....	8932	
Unsubordinated debentures .....	8942	
Leasing and other similar obligations .....	8952	
Credit institutions .....	8962	
Other loans .....	8972	
Trade debts .....	8982	
Suppliers .....	8992	
Bills of exchange payable .....	9002	
Advance payments received on contracts in progress .....	9012	
Taxes, remuneration and social security .....	9022	
Taxes .....	9032	
Remuneration and social security .....	9042	
Other amounts payable .....	9052	
<b>Total amounts payable guaranteed by real guarantees given or irrevocably promised by the enterprise on its own assets .....</b>	<b>9062</b>	

**AMOUNTS PAYABLE FOR TAXES, REMUNERATION AND SOCIAL SECURITY**

**Taxes** (headings 450/3 and 178/9 of the liabilities)

Expired taxes payable .....	9072	
Non expired taxes payable .....	9073	57.820.039
Estimated taxes payable .....	450	31.148.189

**Remuneration and social security** (headings 454/9 and 178/9 of the liabilities)

Amount due to the National Office of Social Security .....	9076	
Other amounts payable relating to remuneration and social security .....	9077	157.725.646

**ACCRUED CHARGES AND DEFERRED INCOME**

**Allocation of heading 492/3 of liabilities if the amount is significant**

	Period
Not yet expired interests on loans	26.089.218
Billed turnover for subsequent periods	56.937.495
Options to issue	1.408.840

**OPERATING RESULTS****OPERATING INCOME****Net turnover**

Broken down by categories of activity

Fixed products

2.310.595.106

2.304.172.956

Mobile products

1.459.540.237

1.570.469.395

Call Connect

15.950.450

12.057.442

Allocation into geographical markets

**Other operating income**

Operating subsidies and compensatory amounts received from public authorities .....

740

237.660

524.717

**OPERATING COSTS****Employees for whom the company has submitted a DIMONA declaration or are recorded in the general personnel register**

Total number at the closing date .....

9086

9.573

11.620

Average number of employees calculated in full-time equivalents .....

9087

9.651,8

11.298,2

Number of actual worked hours .....

9088

14.306.997

16.580.124

**Personnel costs**

Remuneration and direct social benefits .....

620

560.394.839

653.761.770

Employers' social security contributions .....

621

140.761.491

157.903.452

Employers' premiums for extra statutory insurances .....

622

52.622.436

49.819.101

Other personnel costs .....

623

33.965.316

33.131.857

Old-age and widows' pensions .....

624

130.318

61.435

	Codes	Period	Previous period
<b>OPERATING INCOME</b>			
<b>Net turnover</b>			
Broken down by categories of activity			
Fixed products		2.310.595.106	2.304.172.956
Mobile products		1.459.540.237	1.570.469.395
Call Connect		15.950.450	12.057.442
Allocation into geographical markets			
<b>Other operating income</b>			
Operating subsidies and compensatory amounts received from public authorities .....	740	237.660	524.717
<b>OPERATING COSTS</b>			
<b>Employees for whom the company has submitted a DIMONA declaration or are recorded in the general personnel register</b>			
Total number at the closing date .....	9086	9.573	11.620
Average number of employees calculated in full-time equivalents .....	9087	9.651,8	11.298,2
Number of actual worked hours .....	9088	14.306.997	16.580.124
<b>Personnel costs</b>			
Remuneration and direct social benefits .....	620	560.394.839	653.761.770
Employers' social security contributions .....	621	140.761.491	157.903.452
Employers' premiums for extra statutory insurances .....	622	52.622.436	49.819.101
Other personnel costs .....	623	33.965.316	33.131.857
Old-age and widows' pensions .....	624	130.318	61.435

	Codes	Period	Previous period
<b>Provisions for pensions</b>			
Additions (uses and write-back) ..... (+)/(-)	635		
<b>Amounts written off</b>			
Stocks and contracts in progress			
Recorded .....	9110	4.830.456	4.553.841
Written back .....	9111	4.453.303	4.498.224
Trade debtors			
Recorded .....	9112	12.680.190	6.047.925
Written back .....	9113	15.539.425	15.229.309
<b>Provisions for risks and charges</b>			
Additions .....	9115	14.511.101	6.709.137
Uses and write-back .....	9116	6.572.820	3.664.233
<b>Other operating charges</b>			
Taxes related to operation .....	640	14.761.037	16.979.716
Other charges .....	641/8	27.644.719	32.301.459
<b>Hired temporary staff and persons placed at the enterprise's disposal</b>			
Total number at the closing date .....	9096	6	13
Average number calculated as full-time equivalents .....	9097	9,0	14,0
Number of actual worked hours .....	9098	13.912	20.529
Charges to the enterprise .....	617	370.858	525.453

**FINANCIAL RESULTS**

	Codes	Period	Previous period
<b>RECURRING FINANCIAL INCOME</b>			
<b>Other financial income</b>			
Subsidies granted by public authorities and recorded as income for the period			
Capital subsidies .....	9125		
Interest subsidies .....	9126		
Allocation of other financial income			
Exchange gains incl. Report/Deport		10.114.781	7.955.765
Realized capital gains on shares		1.641.883	2.493.572
Other		378.973	1.025.367
<b>RECURRING FINANCIAL CHARGES</b>			
<b>Depreciation of loan issue expenses .....</b>			
	6501		
<b>Capitalized Interests .....</b>			
	6503		
<b>Amounts written off current assets</b>			
Recorded .....	6510	147.902.537	25.941.006
Written back .....	6511	9.806.241	53.931.772
<b>Other financial charges</b>			
Amount of the discount borne by the enterprise, as a result of negotiating amounts receivable .....	653		
<b>Provisions of a financial nature</b>			
Appropriations .....	6560		
Uses and write-backs .....	6561		
<b>Allocation of other financial charges</b>			
Exchange losses Incl. Report/Deport		11.421.652	7.861.642
Less value on realisation of own shares		3.597.130	651.757
Miscellaneous bankcosts		1.237.842	1.046.885
Other		2.938.065	1.734.793
Commissions-use of payment means		787.591	4.202

**INCOME AND CHARGE OF EXCEPTIONAL SIZE OR INCIDENCE**

	Codes	Period	Previous period
<b>NON-RECURRING INCOME</b> .....	76	94.133.055	444.310.948
<b>Non-recurring operating income</b> .....	(76A)	525.535	1.291.144
Write-back of depreciation and of amounts written off intangible and tangible fixed assets .....	760		
Write-back of provisions for extraordinary operating liabilities and charges .....	7620		
Capital gains on disposal of intangible and tangible fixed asset .....	7630	525.535	713.957
Other non-recurring operating income .....	764/8		577.187
<b>Non-recurring financial income</b> .....	(76B)	93.607.520	443.019.804
Write-back of amounts written down financial fixed assets .....	761		
Write-back of provisions for extraordinary financial liabilities and charges .....	7621		
Capital gains on disposal of financial fixed assets .....	7631	93.607.520	443.019.804
Other non-recurring financial income .....	769		
<b>NON-RECURRING EXPENSES</b> .....	66	70.805.633	371.473.943
<b>Non-recurring operating charges</b> .....	(66A)	15.855.321	358.400.878
Non-recurring depreciation of and amounts written off formation expenses, intangible and tangible fixed assets .....	660	39.437.468	46.311.979
Provisions for extraordinary operating liabilities and charges: Appropriations (uses) .....	6620	-246.932.807	245.813.053
Capital losses on disposal of intangible and tangible fixed assets .....	6630		40.000
Other non-recurring operating charges .....	664/7	223.350.660	66.235.846
Non-recurring operating charges carried to assets as restructuring costs .....	6690		
<b>Non-recurring financial charges</b> .....	(66B)	54.950.312	13.073.065
Amounts written off financial fixed assets .....	661	54.503.658	13.061.450
Provisions for extraordinary financial liabilities and charges - Appropriations (uses) .....	6621		
Capital losses on disposal of financial fixed assets .....	6631	446.654	11.615
Other non-recurring financial charges .....	668		
Non-recurring financial charges carried to assets as restructuring costs .....	6691		

**INCOME TAXES AND OTHER TAXES**

**INCOME TAXES**

**Income taxes on the result of the period** .....

Income taxes paid and withholding taxes due or paid .....

Excess of income tax prepayments and withholding taxes paid recorded under assets .....

Estimated additional taxes .....

**Income taxes on the result of prior periods** .....

Additional income taxes due or paid .....

Additional income taxes estimated or provided for .....

Codes	Period
9134	126.751.971
9135	126.066.000
9136	
9137	685.971
9138	
9139	
9140	
	-26.182.963
	315.954.044
	233.126.022
	-547.850.597

**In so far as taxes of the period are materially affected by differences between the profit before taxes as stated in annual accounts and the estimated taxable profit**

- Profit sharing employees
- Change in taxable reserves
- Disallowed expenses
- Tax deductions/exemptions

Period
93.607.520
138.096.296
9.679.887
54.503.658

**Impact of non recurring results on the amount of the income taxes relating to the current period**

- Capitals gain on shares
- Write down on own shares
- Taxable provisions movement
- Impairments on participations

**Status of deferred taxes**

Deferred taxes representing assets .....

Accumulated tax losses deductible from future taxable profits .....

Other deferred taxes representing assets

Temporay taxed provisions

Excess depreciations

Other

Deferred taxes representing liabilities .....

Allocation of deferred taxes representing liabilities

Codes	Period
9141	81.541.023
9142	
	63.825.093
	11.993.085
	5.722.846
9144	



**INCOME TAXES AND OTHER TAXES**

**VALUE ADDED TAXES AND OTHER TAXES BORNE BY THIRD PARTIES**

**Value added taxes charged**

To the enterprise (deductible) .....  
By the enterprise .....

**Amounts withheld on behalf of third party**

For payroll withholding taxes .....  
For withholding taxes on investment income .....

Codes	Period	Previous period
9145	277.463.365	287.085.887
9146	712.163.597	768.566.987
9147	199.457.525	181.658.889
9148	57.786.058	57.776.641

**RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET**

	Codes	Period
<b>PERSONAL GUARANTEES PROVIDED OR IRREVOCABLY PROMISED BY THE ENTERPRISE AS SECURITY FOR DEBTS AND COMMITMENTS OF THIRD PARTIES</b> .....	9149	69.536.229
<b>Of which</b>		
Bills of exchange in circulation endorsed by the enterprise .....	9150	
Bills of exchange in circulation drawn or guaranteed by the enterprise .....	9151	
Maximum amount for which other debts or commitments of third parties are guaranteed by the enterprise .....	9153	69.536.229
 <b>REAL GUARANTEES</b>		
<b>Real guarantees provided or irrevocably promised by the enterprise on its own assets as security of debts and commitments of the enterprise</b>		
Mortgages		
Book value of the immovable properties mortgaged .....	9161	
Amount of registration .....	9171	
Pledging of goodwill - Amount of the registration .....	9181	
Pledging of other assets - Book value of other assets pledged .....	9191	
Guarantees provided on future assets - Amount of assets involved .....	9201	
 <b>Real guarantees provided or irrevocably promised by the enterprise on its own assets as security of debts and commitments of third parties</b>		
Mortgages		
Book value of the immovable properties mortgaged .....	9162	
Amount of registration .....	9172	
Pledging of goodwill - Amount of the registration .....	9182	
Pledging of other assets - Book value of other assets pledged .....	9192	
Guarantees provided on future assets - Amount of assets involved .....	9202	

	Codes	Period
<b>GOODS AND VALUES, NOT DISCLOSED IN THE BALANCE SHEET, HELD BY THIRD PARTIES IN THEIR OWN NAME BUT AT RISK TO AND FOR THE BENEFIT OF THE ENTERPRISE</b>		
 <b>SUBSTANTIAL COMMITMENTS TO ACQUIRE FIXED ASSETS</b>		
Intangible assets		207.703.413
Tangible assets		698.225.272
Financial fixed assets		130.000.000
 <b>SUBSTANTIAL COMMITMENTS TO DISPOSE OF FIXED ASSETS</b>		

**RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET**

**FORWARD TRANSACTIONS**

Goods purchased (to be received) .....

Goods sold (to be delivered) .....

Currencies purchased (to be received) .....

Currencies sold (to be delivered) .....

9213	
9214	
9215	46.471.957
9216	46.471.957

**COMMITMENTS RELATING TO TECHNICAL GUARANTEES IN RESPECT OF SALES OR SERVICES**

Period

**AMOUNT, NATURE AND FORM CONCERNING LITIGATION AND OTHER IMPORTANT COMMITMENTS**

Period

**SUPPLEMENT RETIREMENTS OR SURVIVORS PENSION PLANS IN FAVOUR OF THE PERSONNEL OR THE EXECUTIVES OF THE ENTERPRISE**

**Brief description**

Within the scope of the policy for the management of the staff members, Proximus has provided a plan under the form of a "defined benefit plan" for complementary pensions applicable to Proximus PLC under Belgian Public Law and some subsidiaries. The employees of Proximus PLC under Belgian Public Law are part of this complementary pension plan.

The rights of the participants of this plan are recognised as from January 1st, 1997 at the earliest. For the execution of these commitments and for the management of the assets that are gathered for this, a Pension Fund has been founded and recognised by R.D. of December 8th, 1998. In 2015 it took the name "Proximus Pensioenfonds O.F.P."/ "Fonds de Pension Proximus O.F.P" via the amendment of its articles of incorporation published in the annexes to the Belgian Official Gazette on 09/06/2015.

In 2006 the plan was amended with effect on January 1st, 2005, in 2013 with effect on 01.04.2013 and in 2016 with effect on 01.09.2016. On the basis of an actuarial calculation according to the PUC- method (Project Unit Credit), based on a nominal discount rate of 0,80 % and the expected evolution of the salaries, the total amount of DBO (Defined Benefit Obligation) obligations to the staff members of Proximus PLC under Belgian Public Law amounts to 771.450 KEUR on December 31st, 2020.

The amount of obligations of this fund (Proximus S.A. de droit public/N.V. van publiek recht including some subsidiaries) amounts to 837.244KEUR on December 31st, 2020 (the obligation contains the taxes on the amount of the possible underfunding). The fund is funded on the basis of the annual periodic cost, also calculated according to the PUC-method. On December 31st, 2020 the total investments portfolio of this fund amounts to 770.424KEUR.

Following the advice of the CBN 2018/15 issued 20 June 2018, the valuation of the pension liabilities under Belgian GAAP needs to be based on current salaries, without considering future salary developments. In addition, as required by Belgian law, the plan assets in the pension fund more than fully cover the prudent calculation of the vested benefits per 31 December 2020. On this basis, no provision for underfunding needs to be recognized in Belgian statutory annual accounts.

**Measures taken by the enterprise to cover the resulting charges**

**PENSIONS FUNDED BY THE ENTERPRISE**

Estimated amount of the commitments resulting from past services .....

Methods of estimation

Code	Period
9220	

**RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET**

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**NATURE AND FINANCIAL IMPACT OF SIGNIFICANT EVENTS AFTER THE CLOSING DATE NOT INCLUDED IN THE BALANCE SHEET OR THE INCOME STATEMENT**

On 09.02.2021, Proximus announced an agreement had been reached with MTN and Swisscom, the two minority shareholders of BICS, on the acquisition by Proximus of their respective stakes of 20.0% and 22.4% in BICS for a total cash consideration

Period
217.000.000

**COMMITMENTS TO PURCHASE OR SALE AVAILABLE TO THE COMPANY AS ISSUER OF OPTIONS FOR SALE OR PURCHASE**

The put option refers to the right granted by Proximus to the non-controlling interests of one of its subsidiary to sell their shares

Period
1.014.427

**NATURE AND COMMERCIAL OBJECTIVE OF TRANSACTIONS NOT REFLECTED IN THE BALANCE SHEET**

Provided that the risks or advantages coming from these transactions are significant and if the disclosure of the risks or advantages is necessary to appreciate the financial situation of the company

Period

**OTHER RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET (including those which can not be quantified)**

Period

**OTHER RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET:**Commitments:

Currency and Interest rate swaps (swap of fixed into variable rate)	10,882,069
Rent commitments	
buildings	465,190,637
sites	82,996,359
technical or network equipment	11,784,640
vehicles	35,388,152
Delivery of shares due to granted share options	
Distribution of dividends due to granted share options	

Received guarantees:

to cover Proximus PLC under Belgian Public Law from banks (bank guarantees)	29,542,720
to cover commitments from third parties towards Proximus PLC under Belgian Public Law from banks (bank guarantees)	11,556,233
guarantees by third parties	5,000,000
as deposit at the "Caisse des Dépôts et Consignation"	1,502,298

Rights:

Credit line long term	750,000,000
Credit line short term	25,500,000
Credit line intercompany	46,950,000
Right of emission of commercial papers	1,000,000,000
of which emitted	150,000,000
Right of emission of Euro Medium Term Notes	3,500,000,000
of which emitted	2,100,000,000
Currency and Interest rate swaps (swap of fixed into variable rate)	10,882,069

In the context of various acquisitions, there are contingent commitments (earn outs & put options) for a total amount of 1 million euros per end of 2020. These obligations are payable in 2022 to the extent that the agreed conditions are met.

Some credit facilities are conditional to the respecting of certain debt ratios at group level.

Proximus gives support letters to some of its affiliates. These letters provide assurance that the affiliates will be able to fulfil their financial obligations.

Proximus often has, for the rented spaces where she installs network antennas, the obligation to hand over these spaces in their original state at the end of the rent agreement.

## Universal Services

In accordance with the law of 13 June 2005 on electronic communication, Proximus is entitled to claim compensation for the social tariffs that it has offered since 1 July 2005 as part of its universal service provision. For every operator offering social tariffs, the BIPT is required to assess whether or not there is a net cost and an unreasonable burden. In May 2014, the BIPT, together with an external consultant, started to analyze the net costs Proximus bore in providing the social discounts, which were offered over the period 2005-2012, the aim being to assess the possibility of there being an unreasonable burden on Proximus, and hence the possibility of a contribution being due by the operators liable to pay a contribution. On 1 April 2015, however, Proximus withdrew its request for compensation, referring to the legal opinion of 29 January 2015 of the Ad-vocate General of the European Court of Justice, following the prejudicial question that the Belgian Constitutional Court submitted regarding the law of 10 June 2012 (case C-1/14), more precisely regarding the possibility of classifying mobile social tariffs as an element of the universal service. Proximus reserved its right to introduce a new request for compensation once the implications of the Court's decision would be clear. In a judgment of 11 July 2015, the European Court of Justice stated that mobile social tariffs cannot be financed by means of a compensation mechanism to which specific undertakings have to contribute.

In its judgment of 3 February 2016 (no. 15/2016), the Constitutional Court, taking into account the Judgment of the Court of Justice, indicated that since the Member States are free to consider mobile communication services (voice and internet) as additional mandatory services, the Legislator could impose the obligation on mobile operators to provide mobile tariff reductions to social subscribers. However, it specified that a financing mechanism for such services involving specific undertakings cannot be imposed. It is up to the Legislator to decide whether, for the provision of such services, compensation should be calculated by means of another mechanism which does not involve specific undertakings.

In its communication of 27 December 2017 regarding the monitoring van the universal service, the BIPT states the following : '(PXS translation)'Following this, the Constitutional Court has decided on 3 february 2016 that Belgium cannot oblige the telecomoperators to grant social tariffs for mobile telephony and mobile internet. However, the government could decide to make the services accessibles to the public as 'additional obligatory services', however without a possibility to have a financing from the sectorial compensation fund.' Given this reading of the BIPT, it has been decided not to grant any longer social tariffs on standalone mobile internet formulas. Social reductions on bundles for mobile internet are being maintained.

In 2015, the Minister competent for electronic communications announced a reform of the legal system of social tariffs, prioritizing a simplification of the current system as well as an evolution towards a system based on voluntary engagement.

So far the Minister has not yet transformed his intention into a concrete draft law. The claim for compensation for the social tariffs has not been renewed. The transposition of the European Electronic Communication Code into Belgian law might possibly bring changes to the definition of the social tariffs. The recent federal Government Agreement 2020 announces an innovation of the system of social tariffs

## Tax on pylons

New evolutions in jurisprudence led the Group to reassess the liabilities related to Taxes on Pylons in 2018. This resulted in a material increase of provisions in 2018. In 2019, there are no material changes in the jurisprudence which should lead to a review of the applied methodology with respect to the accruals. In 2020 there were both positive and negative evolutions in case law which have resulted in a review of the provisions with a limited net impact. The position as recognized in the Financial Statements reflects management's best estimate of the probable final outcome.

## Compensation mechanism statutory retirees

On 31 December 2003, Proximus transferred to the Belgian State its legal pension obligation for its statutory employees and their survivors, in exchange of a payment of EUR 5 Billion to the Belgian State. The transfer of the statutory pension liability to the Belgian State in 2003 was coupled with an increased employer social security contribution for civil servants as from 2004 and included an annual compensation mechanism to off-set certain future increases or decreases in the Belgian State's obligations as a result of actions taken by Proximus. Following a change in law (Program Law of 25 December 2017), as from 2018, the obligation to off-set stopped for the Belgian State.

## V.A.T. unit

The company is member of a VAT group, called 'Proximus VAT Group', established on October 1, 2010 under the VAT number BE0829.001.392. All members of the VAT group are jointly liable towards the State for all VAT debts, interest, penalties and costs which are due under the acts of the VAT group members. In 2020, the members of Proximus VAT Group were Proximus S.A. under public law, Proximus ICT S.A., ConnectImmo S.A., Be-Mobile S.A., Proximus ICT Expert Community B.V.B.A., ClearMedia S.A., Scarlet Belgium; Davinsi Labs; Unbrace, Proximus Luxemburg Technology Services (as of 4/2020), Codit, Codit Holding and Codit Managed Services.

## Claims and legal proceedings

Our policies and procedures are designed to comply with all applicable laws, accounting and reporting requirements, regulations and tax requirements, including those imposed by foreign countries, the EU, as well as applicable labour laws.

The complexity of the legal and regulatory environment in which we operate and the related cost of compliance are both increasing due to additional requirements. Furthermore, foreign and supranational laws occasionally conflict with domestic laws. Failure to comply with the various laws and regulations as well as changes in laws and regulations or the manner in which they are interpreted or applied, may result in damage to our reputation, liability, fines and penalties, increased tax burden or cost of regulatory compliance and impacts of our financial statements.

The telecommunications industry and related service businesses are characterised by the existence of a large number of patents and trademarks. Litigation based on allegations of patent infringement or other violations of intellectual property rights is common. As the number of entrants into the market grows and the overlap of product functions increases, the possibility of an intellectual property infringement claim against Proximus increases.

Proximus is currently involved in various claims and legal proceedings, including those for which a provision has been made and those described below for which no or limited provisions have been accrued, in the jurisdictions in which it operates concerning matters arising in connection with the conduct of its business. These include also proceedings before the Belgian Institute for Postal services and Telecommunications ("BIPT"), appeals against decisions taken by the BIPT, and proceedings with the tax administrations.

### 1. Broadband/Broadcast Access Related Cases

Between 12 and 14 October 2010, the Belgian Directorate General of Competition started a dawn raid in Proximus's offices in Brussels. This investigation concerns allegations by Mobistar and KPN regarding the wholesale DSL services of which Proximus would have engaged in obstruction practices. This measure is without prejudice to the final outcome of the full investigation. Following the inspection, the Directorate General of Competition is to examine all the relevant elements of the case. Eventually the College of Competition Prosecutors may propose a decision to be adopted by the Competition Council. During this procedure, Proximus will be in a position to make its views heard. (This procedure may last several years.)

During the investigation of October 2010, a large numbers of documents were seized (electronic data such as a full copy of mail boxes and archives and other files). Proximus and the prosecutor of the Competition authority exchanged extensive views on the way to handle the seized data. Proximus wanted to be sure that the lawyers "legal privilege" (LPP) and the confidentiality of in house counsel advices are guaranteed. Moreover, Proximus sought to prevent the Competition authority from having access to (sensitive) data that were out of scope. Not being able to convince the prosecutor of its position, Proximus started two proceedings, one before the Brussels Court of Appeal and one before the President of the Competition Council, in order to have the communication to the investigation teams of LPP data and data out of scope suspended.

On 5 March 2013, the Court of Appeal issued a positive judgment in this appeal procedure by which it ruled that investigators had no authority to seize documents containing advices of company lawyers and documents that are out of scope and that these documents should be removed/destroyed. To be noted that this is a decision on the procedure in itself and not on the merit of the case.

On 14 October 2013, the Competition authority launched a request for cassation against this decision. Proximus has joined this cassation procedure. Eventually, on 22 January 2015, the Supreme Court decided to confirm the Judgment of 5 March 2013, except for a restriction with regard to older documents, which was annulled. It is up to the Court of Appeal now to take a new decision on this restriction. In March 2014, KPN has withdrawn its complaint; Mobistar remaining the sole complainant.

## 2. Mobile On-net cases related

In the proceedings following a complaint by KPN Group Belgium in 2005 with the Belgian Competition Authority the latter confirmed on 26 May 2009 one of the five charges of abuse of dominant position put forward by the Prosecutor on 22 April 2008, i.e. engaging in 2004-2005 in a "price-squeeze" on the professional market. The Belgian Competition Authority considered that the rates for calls between Proximus customers ("on-net rates") were lower than the rates it charged competitors for routing a call from their own networks to that of Proximus (=termination rates), increased with a number of other costs deemed relevant. All other charges of the Prosecutor were rejected. The Competition Authority also imposed a fine of EUR 66.3 million on Proximus (former Belgacom Mobile) for abuse of a dominant position during the years 2004 and 2005. Proximus was obliged to pay the fine prior to 30 June 2009 and recognized this charge (net of existing provisions) as a non-recurring expense in the income statement of the second quarter 2009.

Proximus filed an appeal against the ruling of the Competition Authority with the Court of Appeal of Brussels, contesting a large number of elements of the ruling: amongst other the fact that the market impact was not examined. Also KPN Group Belgium and Mobistar filed an appeal against said ruling.

Following the settlement agreement dated 21 October 2015, the appeals of Base and Mobistar against the decision of the Belgian Competition Authority are withdrawn. Proximus will continue its appeal procedure against this decision.

In its interim judgment of 7th of October 2020, the Brussels Court of Appeal partially annulled the decision of 26th of May 2009 of the Competition Council, based on the reasoning that (i) the Belgian Competition Authority could not have established the existence of an abuse of a dominant position for 2004 without the document seized during the illegal dawn raid, while (ii) the documents seized during the illegal dawn raid were not indispensable for the establishment of the abuse of a dominant position for 2005. Consequently, Court decided that the procedure should only be continued for the latter period (both for other procedural issues and on merits). Proximus will launch a "pourvoi en cassation" against this judgment in so far, according to Proximus, the decision should not have been annulled partially (2004), but totally (2004 and 2005), exactly because of the illegality of the dawn raid.

In October 2009, seven parties (Telenet, KPN Group Belgium (former Base), KPN Belgium Business (Tele 2 Belgium), KPN BV (Sympac), BT, Verizon, Colt Telecom) filed an action against Belgacom mobile (currently Proximus and hereinafter indicated as Proximus) before the Commercial Court of Brussels formulating allegations that are similar to those in the case mentioned above (including Proximus-to-Proximus tariffs constitute an abuse of Proximus's alleged dominant position in the Belgian market), but for different periods depending on the claimant, in particular, in the 1999 up to now timeframe (claim for EUR 1 provisional and request for appointment of an expert to compute the precise damage). In November 2009 Mobistar filed another similar claim for the period 2004 and beyond. These cases have been postponed for an undefined period.

Following the settlements with Telenet, KPN, BASE Company and Orange, the only remaining claimants are BT, Verizon and Colt Telecom.

On 22nd of November 2019, Orange Belgium and Proximus concluded a mobile radio access network (RAN) sharing agreement. Telenet, which contests the agreement, lodged a complaint with the Belgian Competition Authority and made a request for preliminary measures. On 8th of January 2020, the Belgian Competition Authority, whilst acknowledging the benefits of the agreement, decided to suspend the agreement during 2 months, giving Orange Belgium and Proximus the time to have discussions with the telecommunications regulator. In the meantime, several preparatory actions can still be taken. In the absence of new initiative from the prosecutors of the Belgian Competition Authority, the suspension took an end after the 2 months period allowing Proximus to fully implement the radio access network (RAN) sharing agreement. In the meantime, the prosecutors of the Belgian Competition Authority continue to investigate the agreement. A decision on the merits, if any, may take several years.



Gial case

On 19 June 2019, Proximus was indicted by a Brussels investigating judge following a complaint on the grounds of corruption and offences relating to industry, commerce and public auctions in the so-called "GIAL" case. Proximus formally contests having committed any offence in this case. Due to the secrecy of the investigation, it is obvious that the details of this case cannot be set out in this report.

Nevertheless, Proximus would like to mention the existence of this case to ensure transparency.

For information purposes: if, contrary to its analysis of its role in this case, Proximus were to be found guilty of the acts which it is accused of and in view of the indictment by the investigating judge, the maximum fine that could be imposed to Proximus in the context of this case would be EUR 800,000. At the present time and on the basis of the information available to Proximus in connection with this case, Proximus has not accrued any provision for the payment of this case.

Finally, insofar as necessary, Proximus recalls that the indictment does not in any way imply that there are any charges or evidence of guilt against it and insists that it is presumed innocent and has solid elements for a favourable outcome to this case.

**RELATIONSHIPS WITH AFFILIATED ENTERPRISES, ASSOCIATED ENTERPRISES AND OTHERS  
ENTERPRISES LINKED BY PARTICIPATING INTERESTS**

	Codes	Period	Previous period
<b>AFFILIATED ENTERPRISES</b>			
<b>Financial fixed assets</b> .....	(280/1)	1.285.742.999	1.238.111.531
Participating interests .....	(280)	1.285.742.999	1.238.111.531
Subordinated amounts receivable .....	9271		
Other amounts receivable .....	9281		
<b>Amounts receivable</b> .....	9291	125.358.067	126.505.004
Over one year .....	9301	89.000.000	89.000.000
Within one year .....	9311	36.358.067	37.505.004
<b>Current investments</b> .....	9321		
Shares .....	9331		
Amounts receivable .....	9341		
<b>Amounts payable</b> .....	9351	899.953.588	883.098.434
Over one year .....	9361		
Within one year .....	9371	899.953.588	883.098.434
<b>Personal and real guarantees</b>			
Provided or irrevocably promised by the enterprise as security for debts or commitments of affiliated enterprises .....	9381	69.536.229	91.062.846
Provided or irrevocably promised by affiliated enterprises as security for debts or commitments of the enterprise .....	9391		
<b>Other significant financial commitments</b> .....	9401		
<b>Financial results</b>			
Income from financial fixed assets .....	9421	391.200.057	92.032.018
Income from current assets .....	9431	1.670.836	3.994.784
Other financial income .....	9441	4.265.804	2.232.227
Debt charges .....	9461	1.065.281	2.646.847
Other financial charges .....	9471	1.848.394	2.557.517
<b>Disposal of fixed assets</b>			
Capital gains obtained .....	9481		
Capital losses suffered .....	9491		

**RELATIONSHIPS WITH AFFILIATED ENTERPRISES, ASSOCIATED ENTERPRISES AND OTHERS  
ENTERPRISES LINKED BY PARTICIPATING INTERESTS**

	Codes	Period	Previous period
<b>ASSOCIATED ENTERPRISES</b>			
<b>Financial fixed assets</b> .....	9253	3.925.494	3.925.594
Participating interests .....	9263	3.925.494	3.925.594
Subordinated amounts receivable .....	9273		
Other amounts receivable .....	9283		
<b>Amounts receivable</b> .....	9293	52.181	99.273
Over one year .....	9303		
Within one year .....	9313	52.181	99.273
<b>Amounts payable</b> .....	9353	14.107	52.635
Over one year .....	9363		
Within one year .....	9373	14.107	52.635
<b>Personal and real guarantees</b>			
Provided or irrevocably promised by the enterprise as security for debts or commitments of associated enterprises .....	9383		
Provided or irrevocably promised by associated enterprises as security for debts or commitments of the enterprise .....	9393		
<b>Other significant financial commitments</b> .....	9403		
<b>OTHER ENTERPRISES LINKED BY PARTICIPATING INTERESTS</b>			
<b>Financial fixed assets</b> .....	9252		
Participating interests .....	9262		
Subordinated amounts receivable .....	9272		
Other amounts receivable .....	9282		
<b>Amounts receivable</b> .....	9292		
Over one year .....	9302		
Within one year .....	9312		
<b>Amounts payable</b> .....	9352		
Over one year .....	9362		
Within one year .....	9372		

**TRANSACTIONS WITH ENTERPRISES LINKED BY PARTICIPATING INTERESTS OUT OF MARKET  
CONDITIONS**

**Mention of these transactions if they are significant, including the amount of the transactions, the nature of the link, and all information about the transactions which should be necessary to get a better understanding of the situation of the company**

Null

Period

**Additional information**

Proximus PLC under Belgian public law supplies telecommunication services to the Belgian State, to various administrations of the Belgian State and to various State-controlled enterprises. All such transactions are made within normal customer/supplier relationships on terms and conditions that are not more favourable than those available to other customers and suppliers. The services provided to those administrations and those various State-controlled enterprises do not represent a significant component of the net income of Proximus PLC under Belgian public law.

Proximus has transactions with Belgacom International Carrier Services S.A. for inbound and outbound telecom services. The underlying contracts are approved by management taking into account the current market references.

As far as transactions with members of leading supervising or governing bodies concerns, we refer to the section "corporate governance statement" of the annual report and the remuneration report in which the remuneration of the members of the Board of Directors and the members of the Executive Committee are detailed.

**FINANCIAL RELATIONSHIPS WITH**

**DIRECTORS, MANAGERS, INDIVIDUALS OR BODIES CORPORATE WHO CONTROL THE ENTERPRISE WITHOUT BEING ASSOCIATED THEREWITH OR OTHER ENTERPRISES CONTROLLED BY THESE PERSONS**

**Amounts receivable from these persons** .....

Conditions on amounts receivable, rate, duration, possibly reimbursed amounts, canceled amounts or renounced amounts

**Guarantees provided in their favour** .....

**Other significant commitments undertaken in their favour** .....

**Amount of direct and indirect remunerations and pensions, included in the income statement, as long as this disclosure does not concern exclusively or mainly, the situation of a single identifiable person**

To directors and managers .....

To former directors and former managers .....

Codes	Period
9500	
9501	
9502	
9503	2.349.907
9504	

**AUDITORS OR PEOPLE THEY ARE LINKED TO**

**Auditor's fees** .....

**Fees for exceptional services or special missions executed in the company by the auditor**

Other attestation missions .....

Tax consultancy .....

Other missions external to the audit .....

**Fees for exceptional services or special missions executed in the company by people they are linked to**

Other attestation missions .....

Tax consultancy .....

Other missions external to the audit .....

Codes	Period
9505	336.694
95061	52.918
95062	
95063	95.023
95081	
95082	
95083	52.832

**Mentions related to article 134 from the Companies Code**

**DERIVATIVES NOT MEASURED AT FAIR VALUE**

**FOR EACH CATEGORY OF FINANCIAL DERIVATIVES NOT MEASURED AT FAIR VALUE**

Category of financial derivatives	Hedge risk	Speculation/hedging	Volume	Period		Previous period	
				Book value	Fair value	Book Value	Fair value
1 IRCS	Foreign currency and interests	Hedging	10.882.069	0	4.290.985	0	5.401.944
Forward contracts in foreign currencies	Foreign currency	Hedging	29.298.358	0	-373.830	0	-375.558

**FINANCIAL FIXED ASSETS CARRIED AT AN AMOUNT IN EXCESS OF FAIR VALUE**

Amount of individual assets or appropriate groupings of those assets

Reasons for not reducing the book value

Informations that suggest than the book value will be recovered

Book value	Fair value

**INFORMATION RELATING TO CONSOLIDATED ACCOUNTS****INFORMATION TO DISCLOSE BY EACH ENTERPRISE THAT IS SUBJECT TO COMPANY LAW ON THE CONSOLIDATED ACCOUNTS OF ENTERPRISES**

The enterprise has drawn up published a consolidated annual statement of accounts and a management report\*

~~The enterprise has not published a consolidated annual statement of accounts and a management report, since it is exempt for this obligation for the following reason\*~~

~~The enterprise and its subsidiaries on consolidated basis exceed not more than one of limits mentioned in art. 16 of Company Law\*~~

~~The enterprise only has subsidiaries which, considering the assessment of the consolidated assets, consolidated financial position or consolidated results, individual or together, are of a negligible size\* (Art. 110 of Company Law)~~

~~The enterprise itself is a subsidiary of an enterprise which does prepare and publish consolidated accounts in which annual accounts of the enterprise are included\*~~

Name, full address of the registered office and, for an enterprise governed by Belgian Law, the company number of the parent company(ies) and the specification whether the parent company(ies) prepare(s) and publish(es) consolidated annual accounts in which the annual accounts of the enterprise are included\*\*

If the parent company(ies) is (are) (an) enterprise(s) governed by foreign law disclose where the consolidated accounts can be obtained\*\*

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\* Delete where no appropriate.

\*\* Where the accounts of the enterprise are consolidated at different levels, the information should be given for the consolidated aggregate at the highest level on the one hand and the lowest level on the other hand of which the enterprise is a subsidiary and for which consolidated accounts are prepared and published.

**FINANCIAL RELATIONSHIPS OF THE GROUP LED BY THE ENTERPRISE IN BELGIUM WITH AUDITORS OR WITH PEOPLE THEY ARE LINKED TO**

**Mentions related to article 134, §4 and §5 from the Companies Code**

**Auditor's fees according to a mandate at the group level led by the company publishing the information** .....

**Fees for exceptional services or special missions executed in these group by the auditor**

Other attestation missions .....

Tax consultancy .....

Other missions external to the audit .....

**Fees to people auditors are linked to according to the mandate at the group level led by the company publishing the information** .....

**Fees for exceptional services or special missions executed in the group by people they are linked to**

Other attestation missions .....

Tax consultancy .....

Other missions external to the audit .....

Codes	Period
9507	984.650
95071	74.869
95072	
95073	105.023
9509	613.335
95091	1.489
95092	
95093	58.572

**Mentions related to article 134 from the Companies Code**



## VALUATION RULES

The valuation rules comply with the terms of Chapter II of the R.D. of Jan 30, 2001 modified by R.D. Dec 18, 2015.

These rules were approved and modified by the Board of Directors on May 27, 1993, Dec 4, 1997, Oct 22, 1998, Oct 28, 1999, Oct 26, 2000, April 25, 2002, Oct 23, 2003, Dec 13, 2004, Dec 18, 2008, Feb 24, 2011, March 1, 2012, February 27, 2014 and February 28<sup>th</sup>, 2019.

## BALANCE SHEET

### FORMATION EXPENSES

The debt issuance costs are charged to income statement in the year in which they are incurred. Material formation expenses are capitalised and depreciated over a 5 year period. The acquisitions of the year are depreciated pro rata temporis. Restructuring costs are expensed as incurred.

### INTANGIBLE ASSETS

The intangible assets are measured at cost; this is the purchase price, production cost or the contribution value. General expenses are not included in the cost.

Intangible assets with an indefinite useful life are not amortized. An impairment loss on these assets is recorded in case of a permanent loss or durable decrease of value.

Intangible assets with a finite useful life are amortized on a straight line basis (except for broadcasting rights acquired in 2018 and 2019) at a fixed rate using the following plan, established on the basis of economic criteria:

- Goodwill: over the estimated useful life, if the useful life cannot be estimated reliably: 5 to 10 years
- Software: 5 years or the license period in case the latter one is shorter than 5 year
- Network licenses: over the license period
- Rights to use, football and broadcasting rights: over the contract period
- Customer bases and trademarks: 3 to 10 years

The acquisitions of the year are amortized pro rata temporis.

Broadcasting rights acquired in 2018 and 2019 are amortized using the double of the linear depreciation rate with a maximum of 40% of the initial purchase value.

The goodwill resulting from the merger of early 2010 is depreciated over 15 years. This depreciation period is justified by the long life character of the expected profitability of all the merged companies.

The goodwill resulting from the merger of Wireless Technology in 2016 is depreciated over 10 years. This depreciation period reflects the useful life over which the economic benefits from the assets in the business combination are expected to be consumed by Proximus.

The goodwill resulting from the merger of Proximus Group Services NV in 2019 has been fully recognized in the income statement.

### TANGIBLE ASSETS

Tangible assets are valued at cost; this is the purchase price, production cost or the contribution value. General expenses are not included.

Tangible assets with an indefinite useful life are not depreciated. An impairment loss on these assets is recorded in case of a permanent loss or durable decrease of value.

Tangible assets with a finite useful life are depreciated using the straight line method (except for tangible assets acquired in 2018 and 2019). The tangible assets acquired in 2018 and 2019 are depreciated using the annual declining method meaning the double of the linear rate with a maximum of 40% of the initial purchase value.

The determination of the depreciable amount takes into account a residual value if this can be determined accurately, is material and its realization is sufficiently certain.

They are depreciated at a fixed rate using the following plan, established on the basis of economic criteria:

	Useful life (years)
Land and buildings	
- Land	indefinite
- Buildings and building equipment	22 - 33
- Facilities in buildings	3 - 10
- Leasehold improvements	3 - 10
Technical and network equipment	
- Cables and ducts	15 – 20
- Switches	8 – 10
- Transmission equipment	6 – 8
- Radio Access Network	6 – 7
- Mobile sites and site facility equipment	5 – 10
- Equipment installed at client premises	2 – 8
- Data and other network equipment	2 - 15
Furniture and vehicles	
- Furniture and office equipment	3 – 10
- Vehicles	3 – 10

Fixed assets held under leasing or other similar rights are depreciated based on the useful life of the fixed asset as defined in the contract.

Assets under construction and advance payments are depreciated over the life term of the assets to which they relate.

Fixed assets that are put out of order are valued at net book value or at their expected realisation value if lower. They are no longer depreciated.

The acquisitions of the year are depreciated pro rata temporis.

*The tangible assets as well as the assets related to the broadcasting rights acquired in 2018 and 2019 are depreciated using the annual declining method meaning the double of the linear rate with a maximum of 40%. The acquisitions of 2020 are depreciated using the straight-line method.*

## FINANCIAL ASSETS

Participating interests and shares are valued at their acquisition cost, which is the purchase price or the contribution value. Only the material ancillary costs are capitalised.

A write down is recorded if a durable permanent impairment or decrease in value of these assets is observed, based on the financial situation, the profitability or the perspectives of the company in which the participating interests or shares are held, taking into account the CBN/CNC advice n° 126-8.

Receivables are recognized at their nominal value. An allowance is recorded when, at the due date, the payment is partially or entirely uncertain.

### AMOUNTS RECEIVABLE AFTER MORE THAN ONE YEAR

Amounts receivables are booked at nominal value. Amounts receivable expressed in foreign currencies are converted to EUR at the rate in force at the date of delivery and are translated at the year-end rate.

A bad debt allowance is recorded on the nominal value when at the due date, the payment is partially or entirely uncertain.

### STOCKS AND CONTRACTS IN PROGRESS

Inventories of consumables and goods for resale are booked at their cost.

At the time of the annual inventory, the Weighted Average Price method is used to assess the various subdivisions in this caption.

A write down is applied when the realisable value or market value is lower than the acquisition cost or to take into consideration the risks inherent to the nature of the products.

Contracts in progress and work in process are valued at production cost or at market price (if this is lower than the production cost).

The projects of the ICT activity (contracts in progress) are taken into result based on stage of completion.

### AMOUNTS RECEIVABLE WITHIN ONE YEAR

These amounts appear on the balance sheet at nominal value.

A bad debt allowance is recorded on the nominal value when at the due date, the payment is partially or entirely uncertain.

Amounts receivable expressed in foreign currencies are converted into EUR at the rate in force on the date of delivery. At balance date they are translated at closing rate.

### CURRENT INVESTMENTS

Current investments are valued at nominal value when they concern funds held in financial institutions and at acquisition cost, acquisition price without ancillary costs, in the other case.

A write-down is recorded on the nominal value or on the acquisition cost when the sales value on the closing date of the balance sheet is less than the previously booked value.

For the determination of the realisable value of own shares the market value is taken into account on the one hand and the strike price of granted share options for which these shares are held on the other hand.

Current investments in foreign currencies are translated into EUR at the rate in force on the closing date of the balance sheet.

### CASH AT BANK AND IN HAND

Cash at bank and in hand is valued at nominal value. A write-down is recorded on the nominal value when the realisation value on the closing date of the balance sheet is less than the previously booked value. Cash at bank and in hand in foreign currencies is translated into EUR at the rate in force on the closing date of the balance sheet.

## PROVISIONS AND DEFERRED TAXES

On the closing date of the balance sheet, an inventory is made of all foreseeable liabilities and contingent losses arising during the current year or during prior years. Provisions are established based on a reliable estimate of the risk on the moment of the establishment of the annual accounts. Provisions reflect the best estimate of probable costs or, when it relates to an obligation, the best estimate of the amount necessary to settle this at year-end closing.

In the framework of the departure plans, provisions are made after approval by the Joint Committee. These provisions are determined as the present value of the benefits granted during the period of inactivity, both for current and future beneficiaries.

In the framework of post-employment benefits, a provision is made for the current and future beneficiaries of these benefits. For the current beneficiaries this provision is determined as the present value of the obligation resulting from the granted benefits. For future beneficiaries, this provision is built up gradually based on the number of years of service. As a consequence, at the pension date, the provision corresponds also to the present value of the obligation for the granted benefits.

The provision for damages concerning vehicles is built by the company as "own insurer" and is valued through an individualisation of all damages that occurred before 2014 and for which the costs will reasonably be bared by the company in future years.

Deferred taxes are booked in compliance with article 76 of the R.D. of January 30, 2001.

## AMOUNTS PAYABLE WITHIN ONE YEAR AND AFTER MORE THAN ONE YEAR

Amounts payables are recognized on the balance sheet at nominal value.

Amounts payable in foreign currencies are converted into EUR as follows:

- loans in foreign currencies at the rate in force at the time the loan is concluded;
- trade debts at the exchange rate on the date of entry of the reception of the goods and services.

Trade debts and financial debts, not covered against exchange risks, expressed in foreign currencies are translated at closing rate.

## TRANSLATION DIFFERENCES

Exchange gains and losses resulting from the translation are taken in the income statement.

## INCOME STATEMENT

The items in the income statement are valued at nominal value. Own construction is booked at production cost excluding indirect costs.

## TURNOVER

Revenue is recorded in the period to which they refer, regardless of their payment. The turnover takes commercial and volume discounts into account.

Specific revenue streams and related recognition criteria are as follows:

- revenue from fixed line, mobile and carrier traffic is recognized on usage.
- revenue from connection fees and installation fees is recognized in income at the time of connection or installation.
- revenue from sales of communication equipment is recognized upon delivery to the third party distributors or upon delivery by the own Proximus shops to the end-customer.

- revenue relating to the monthly rent, the monthly subscription fee and access fees in the framework of fixed and mobile telephony, internet and digital television are recognized in the period in which the services are provided.
- prepaid revenue such as revenue from pre-paid fixed and mobile phone cards is deferred and recognized based on usage of the cards.
- maintenance fees are recognized as revenue over the maintenance period on a pro-rata basis.
- revenue from the ICT activity linked to projects is recognized in the result in function of the realization percentage.

#### RIGHT AND COMMITMENTS NOT ACCRUED IN THE BALANCE SHEET

The rights and commitments not accrued in the balance sheet are mentioned in the notes, per category, at the nominal value of the commitment in the contract, or failing that, at their estimated value.

## SUPPLEMENTARY INFORMATION

### APPROPRIATION ACCOUNT AND EVOLUTION OF THE RESERVES

In 2020, the profit of the financial year available for appropriation amounts to 397.845.796 EUR.

- 5 % of this net profit is to be appropriated to the legal reserve. Since this obligation expires when the legal reserve reaches 10 % of the Capital, limit that has been reached in the meanwhile, there is no appropriation to the legal reserve.
- The accumulated profit from previous years amounts to 167.288.106 EUR.

The profit to be appropriated then amounts to 565.133.902 EUR.

- 149.774.003 EUR net transfers from the reserves, to be further detailed as follows:
  - 150.253.393 EUR transferred from the reserves available for distribution;
  - 15.224.935,47 EUR transferred from the reserves mainly in the framework of exercised stock options;
  - 14.871.883,40 EUR transferred to the available reserves;
  - 832.442 EUR transferred to the reserves unavailable for distribution for own shares.
- 387.581.903 EUR are dividends to be distributed, as decided by the General Assembly. This amount can be further detailed as follows:
  - 161.408.415 EUR has been paid on December 11<sup>th</sup>, 2020 as interim dividend;
  - 290.470 EUR have been paid mainly in the framework of stock options exercised in 2020;
  - 225.883.018 EUR shall be distributed in April 2021;
- 26.182.963 EUR to be distributed to the personnel, pursuant to article 43 of the by-laws, representing 5 % of the result before taxes.
- The resulting profit to be carried forward amounts to 301.143.039 EUR.

### A SUMMARY of the accounts relative to the PUBLIC SERVICE DUTIES (obligation stipulated by art. 27 of the law of March 21, 1991).

Article 155 of the law of June 13, 2005 with regard to the electronic communication has cancelled the chapter V, that treats the public telecommunication service (being the tasks of public service), of the law of March 21st, 1991 and has been replaced by the provisions of chapter I, that treats the universal service (art. 68 to 104 included) of title IV of the new law. However, article 86ter of the law of March 21st, 1991 has been preserved and taken over as such under chapter II – Supplementary services of title IV of the law of June 13, 2005 (art. 105 to 107 included). The figures below contain the assignment of the public services as defined in the articles of the law and in article 4 in the management contract.

1. Operating income	0.00	EUR
2. Operating charges	156.038,43	EUR
Operating result (loss)	(156.038,43)	EUR

The calculations were made based on a cost model developed by Proximus S.A. de droit public/N.V. van publiek recht for the products that meet the requirements of the management contract and based on business economic criteria taking into account the expected life span of the products.

### INVESTMENT GRANTS

Proximus has not received investment grants from public governments or institutions in 2020.

**SOCIAL BALANCE SHEET**

Number of joint industrial committee:

**STATEMENT OF THE PERSONS EMPLOYED****EMPLOYEES FOR WHOM THE ENTERPRISE SUBMITTED A DIMONA DECLARATION OR WHO ARE RECORDED IN THE GENERAL PERSONNEL REGISTER****During the current period****Average number of employees**

	Codes	Total	1. Men	2. Women
Full-time .....	1001	8.757,4	6.286,4	2.471,0
Part-time .....	1002	1.180,9	490,7	690,2
Total in full-time equivalents .....	1003	9.651,8	6.664,5	2.987,3

**Number of hours actually worked**

	Codes	Total	1. Men	2. Women
Full-time .....	1011	13.095.300	9.567.359	3.527.941
Part-time .....	1012	1.211.697	514.839	696.858
Total .....	1013	14.306.997	10.082.198	4.224.799

**Personnel costs**

	Codes	Total	1. Men	2. Women
Full-time .....	1021	744.971.739	544.107.440	200.864.298
Part-time .....	1022	68.955.306	29.279.515	39.675.791
Total .....	1023	813.927.044	573.386.955	240.540.089

**Advantages in addition to wages .....**

	Codes	Total	1. Men	2. Women
Advantages in addition to wages .....	1033	8.922.190	6.285.413	2.636.777

**During the preceding period**

	Codes	P. Total	1P. Men	2P. Women
Average number of employees in FTE .....	1003	11.298,2	7.726,2	3.572,0
Number of hours actually worked .....	1013	16.580.124	11.678.841	4.901.283
Personnel costs .....	1023	916.193.660	652.006.250	264.187.410
Advantages in addition to wages .....	1033	10.739.545	7.642.762	3.096.783

**EMPLOYEES FOR WHOM THE ENTERPRISE SUBMITTED A DIMONA DECLARATION OR WHO ARE RECORDED IN THE GENERAL PERSONNEL REGISTER (continuation)**

	Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
<b>At the closing date of the period</b>				
<b>Number of employees</b> .....	105	8.552	1.021	9.320,3
<b>By nature of the employment contract</b>				
Contract for an indefinite period .....	110	8.279	1.014	9.045,3
Contract for a definite period .....	111	273	7	275,0
Contract for the execution of a specifically assigned work .....	112			
Replacement contract .....	113			
<b>According to gender and study level</b>				
<b>Men</b> .....	120	6.163	425	6.487,2
primary education .....	1200			
secondary education .....	1201	1.895	273	2.103,6
higher non-university education .....	1202	1.363	83	1.425,2
university education .....	1203	2.905	69	2.958,4
<b>Women</b> .....	121	2.389	596	2.833,1
primary education .....	1210			
secondary education .....	1211	682	327	921,1
higher non-university education .....	1212	530	160	651,4
university education .....	1213	1.177	109	1.260,6
<b>By professional category</b>				
Management staff .....	130	166		166,0
Employees .....	134	7.787	915	8.472,9
Workers .....	132	587	106	669,4
Others .....	133	12		12,0

**HIRED TEMPORARY STAFF AND PERSONNEL PLACED AT THE ENTERPRISE'S DISPOSAL**

	Codes	1. Hired temporary staff	2. Persons placed at the enterprise's disposal
<b>During the period</b>			
Average number of persons employed .....	150	9,0	
Number of hours actually worked .....	151	13.912	
Costs for the enterprise .....	152	370.858	



## LIST OF PERSONNEL MOVEMENTS DURING THE PERIOD

## ENTRIES

	Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
<b>Number of employees for whom the enterprise submitted a DIMONA declaration or who have been recorded in the general personnel register during the financial year .....</b>	205	1.016	31	1.024,1
<b>By nature of employment contract</b>				
Contract for an indefinite period .....	210	296	3	298,5
Contract for a definite period .....	211	720	28	725,6
Contract for the execution of a specifically assigned work .....	212			
Replacement contract .....	213			

## DEPARTURES

	Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
<b>Number of employees whose contract-termination date has been entered in DIMONA declaration or in the general personnel register during the financial year .....</b>	305	2.059	1.033	2.825,0
<b>By nature of employment contract</b>				
Contract for an indefinite period .....	310	1.535	1.010	2.295,8
Contract for a definite period .....	311	523	23	528,2
Contract for the execution of a specifically assigned work .....	312			
Replacement contract .....	313	1		1,0
<b>By reason of termination of contract</b>				
Retirement .....	340	117	34	143,0
Unemployment with extra allowance from enterprise .....	341			
Dismissal .....	342	61	7	64,8
Other reason .....	343	1.881	992	2.617,2
Of which the number of persons who continue to render services to the enterprise at least half-time on a self-employed basis .....	350			

**INFORMATION ON TRAININGS PROVIDED TO EMPLOYEES DURING THE PERIOD**

	Codes	Men	Codes	Women
<b>Total of initiatives of formal professional training at the expense of the employer</b>				
Number of employees involved .....	5801	6.818	5811	3.196
Number of actual training hours .....	5802	176.021	5812	74.691
Net costs for the enterprise .....	5803	15.957.366	5813	6.771.190
of which gross costs directly linked to training .....	58031	15.729.202	58131	6.674.373
of which fees paid and payments to collective funds .....	58032	228.164	58132	96.817
of which grants and other financial advantages received (to deduct).. ..	58033		58133	
<b>Total of initiatives of less formal or informal professional training at the expense of the employer</b>				
Number of employees involved .....	5821	5.550	5831	2.744
Number of actual training hours .....	5822	103.166	5832	31.619
Net costs for the enterprise .....	5823	9.218.894	5833	2.825.468
<b>Total of initiatives of initial professional training at the expense of the employer</b>				
Number of employees involved .....	5841		5851	
Number of actual training hours .....	5842		5852	
Net costs for the enterprise .....	5843		5853	

## SOCIAL REPORT

*Note to codes 109, 110, 209, 210, 309 and 310*

These codes can be divided in: a. statutory staff  
b. contractually staff

Code 109 & 110:				
	Codes	1. Full-time	2. Part-time	3. Total Full-time equivalents
Statutory staff	code 109	1.744	358	2.016,3
Contractually staff	code 110	6.535	656	7.029

Code 209 & 210:				
	Codes	1. Full-time	2. Part-time	3. Total Full-time equivalents
Statutory staff	code 209	0	0	0,0
Contractually staff	code 210	296	3	298,5

Code 309 & 310:				
	Codes	1. Full-time	2. Part-time	3. Total Full-time equivalents
Statutory staff	code 309	400	676	913,5
Contractually staff	code 310	1.135	334	1.382,3

Numbers of joint industrial committees which are competent for the enterprise:  
Proximus PLC under Belgian Public Law has her own national joint industrial committee.

### Code 1023

The code 1023 of the social report contains the personnel charges for the personnel for which the enterprise has filed a DIMONA-declaration, more specifically:

- The charges taken in section 62 excluding those attributed to retirees.
- The part of the profit that is legally and statutory allocated to the personnel by the appropriation of the profit.

The split men/women of code 1023 for the year 2020 has, as it was also the case for 2019, mainly been drawn up using the full inventory and split between the men/women of the salary data as derived from the salary calculation of 2020.

### *Information with regard to training received by employees during the period*

In 2020, Proximus received subsidies for employees of 276.292,09 EUR in the framework of the training leave concerning 2018-2019.