

**The Board of Directors of Proximus SA under public law is pleased to invite its shareholders to attend the annual general meeting on Wednesday 21 April 2021 at 10 a.m. The meeting is held in the Proximus Lounge, rue Stroobants 51, 1140 Brussels, Belgium. Immediately following the meeting, at 11:30 a.m., an extraordinary general meeting will be held at the same location.**

### COVID-19

In view of the measures imposed by the Belgian government to deal with the Covid-19 pandemic, the annual general meeting and the extraordinary general meeting will be held digitally. Consequently, the shareholders will be able to participate remotely by means of an electronic communication tool provided by the company.

The meetings will also be able to be followed live via a live stream that will be made available on the company's website ([www.proximus.com](http://www.proximus.com)) and on Pickx Live (channel 11).

For more information with respect to the organization of the digital meetings, reference is made to the practical provisions below, as well as to any additional information the company may provide in this regard on its website ([www.proximus.com](http://www.proximus.com)).

The company will only grant shareholders physical access to the meetings to the extent that this would be permitted at the time in light of the applicable measures relating to physical meetings, and always taking into account the recommendations of the authorities and health and safety considerations.

Depending on the evolution of the health situation and the applicable rules in the coming weeks, the company may further communicate about the participation in and the organization of the shareholders' meetings on the company's website ([www.proximus.com](http://www.proximus.com)).

### Agenda annual general meeting

- 1. Examination of the annual reports of the Board of Directors of Proximus SA under public law with regard to the annual accounts and the consolidated annual accounts at 31 December 2020.**
- 2. Examination of the reports of the Board of Auditors of Proximus SA under public law with regard to the annual accounts and of the Independent Auditor with regard to the consolidated annual accounts at 31 December 2020.**
- 3. Examination of the information provided by the Joint Committee.**
- 4. Examination of the consolidated annual accounts at 31 December 2020.**
- 5. Approval of the annual accounts of Proximus SA under public law at 31 December 2020.**

Motion for a resolution: approval of the annual accounts with regard to the financial year closed on 31 December 2020, including the following allocation of the results:

Profit of the financial year to be appropriated	+	397,845,796 EUR
Accumulated profits	+	167,288,106 EUR
Profit to be appropriated	=	565,133,902 EUR
Net transfers from reserves	+	149,774,003 EUR
Profit to be distributed (dividends)	-	387,581,903 EUR
Other beneficiaries (personnel)	-	26,182,963 EUR
Profit to be carried forward	=	301,143,039 EUR

For 2020, the gross dividend amounts to EUR 1.20 per share, entitling shareholders to a dividend net of withholding tax of EUR 0.84 per share, of which an interim dividend of EUR 0.50 per share (EUR 0.35 per share net of withholding tax) was already paid out on 11 December 2020; this means that a gross dividend of EUR 0.70 per share (EUR 0.49 per share net of withholding tax) will be paid on 30 April 2021. The ex-dividend date is fixed on 28 April 2021, the record date is 29 April 2021.

**6. Approval of the remuneration policy.**

Motion for a resolution: approval of the remuneration policy.

**7. Approval of the remuneration report.**

Motion for a resolution: approval of the remuneration report.

**8. Granting of a discharge to the members of the Board of Directors.**

Motion for a resolution: granting of a discharge to the members of the Board of Directors for the exercise of their mandate during the financial year closed on 31 December 2020.

**9. Granting of a discharge to the members of the Board of Auditors.**

Motion for a resolution: granting of a discharge to the members of the Board of Auditors for the exercise of their mandate during the financial year closed on 31 December 2020.

**10. Granting of a discharge to the Independent Auditors for the consolidated accounts of the Proximus Group.**

Motion for a resolution: granting of a discharge to the Independent Auditors Deloitte Statutory Auditors SCRL, represented by Mr. Geert Verstraeten and CDP Petit & Co SRL, represented by Mr. Damien Petit, for the exercise of their mandate during the financial year closed on 31 December 2020.

**11. Reappointment of a Board Member.**

Motion for a resolution: to reappoint Mr. Pierre Demuelenaere upon proposal by the Board of Directors after recommendation of the Nomination and Remuneration Committee, as independent Board Member for a period which will expire at the annual general meeting of 2023.

This Board member retains his capacity of independent member as he meets the criteria laid down in article 7:87 of the Belgian Code of Companies and Associations and in the Belgian Corporate Governance Code 2020. His CV is available on [www.proximus.com](http://www.proximus.com). This third mandate will be remunerated in the same way as that of the other Board Members, in accordance with the decision taken by the shareholders' meeting of 2004.

**12. Reappointment of a Board Member in accordance with the right of nomination of the Belgian State.**

Motion for a resolution: in accordance with the nomination for appointment by the Board of Directors and after recommendation of the Nomination and Remuneration Committee, on behalf of the Belgian State, in accordance with article 18, §3 of Proximus' bylaws, to reappoint Mr. Karel De Gucht as Board Member for a period expiring on the date of the annual general meeting of 2025. His CV is available on [www.proximus.com](http://www.proximus.com). This second mandate will be remunerated in the same way as that of the other Board Members, in accordance with the decision taken by the shareholders' meeting of 2004.

**13. Appointment of a new Board Member in accordance with the right of nomination of the Belgian State.**

Motion for a resolution: in accordance with the nomination for appointment by the Board of Directors and after recommendation of the Nomination and Remuneration Committee, on behalf of the Belgian State, in accordance with article 18, §3 of Proximus' bylaws, to appoint Mr. Ibrahim Ouassari as Board Member for a period expiring on the date of the annual general meeting of 2025. His CV is available on [www.proximus.com](http://www.proximus.com). This mandate will be remunerated in the same way as that of the other Board Members, in accordance with the decision taken by the shareholders' meeting of 2004.

#### **14. Acknowledgment appointment and reappointment of members of the Board of Auditors**

The annual general meeting acknowledges the decision of the general meeting of the "Cour des Comptes" held on 3 February 2021, to appoint Mr. Dominique Guide, councillor, to replace the outgoing councillor Pierre Rion and to reappoint Mr. Jan Debucquoy, councillor, as members of the Board of Auditors of Proximus SA of public law for a renewable term of six years.

#### **15. Miscellaneous.**

The annual general meeting will be able to deliberate validly regardless of how many shareholders are present or represented.

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### **Agenda – extraordinary general meeting**

#### **1. Powers granted in view of a capital increase within the limits of the authorized capital.**

Acknowledgement of the special report of the Board of Directors concerning the powers regarding the authorized capital, drawn up in accordance with Article 7:199 in conjunction with 7:202, second paragraph, 2° of the Belgian Code of Companies and Associations.

Motion for a resolution: proposal to renew the powers of the Board of Directors, for a five-year term as from the date of notification of the amendment to these bylaws by the general meeting of 21 April 2021, to increase the company's share capital in one or more transactions with a maximum of EUR 200,000,000.00, pursuant to Section 1 of Article 5 of the bylaws.

Pursuant to this decision, proposal to amend Article 5, Section 2 of the bylaws as follows: replace "20 April 2016" by "21 April 2021".

#### **2. Authorization to the Board of Directors to acquire the company's own shares.**

Motion for a resolution: proposal to renew the powers of the Board of Directors to acquire, within the limits set by law, the maximum number of shares permitted by law, within a five-year period, starting on 21 April 2021. The price of such shares must not be higher than 5% above the highest closing price in the 30-day trading period preceding the transaction, and not be lower than 10% below the lowest closing price in the same 30-day trading period.

Pursuant to this decision, proposal to amend Article 13, Subsection 2 of the bylaws as follows: replace "20 April 2016" by "21 April 2021".

#### **3. Proxy.**

Motion for a resolution: proposal to grant a power of attorney to each employee of the cooperative company with limited liability "Berquin Notaries", at 1000 Brussels, Lloyd Georgelaan 11, to draw up, sign and file the coordinated text of the bylaws of the company with the clerk's office of the competent court.

In accordance with Article 41§4 of the Law of 21 March 1991 concerning the reorganization of certain economic public companies, the aforementioned amendments to the bylaws only enter into effect after approval by the King, by a decision taken by the Council of Ministers.

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### **Practical provisions**

#### **Registration and participation**

The company draws attention to the fact that only shareholders who fulfill the two conditions set out in points A and B are authorized to participate and vote in the general meetings. These conditions are as follows:

- A. The **registration** of the shares in the name of the shareholder at **midnight, Wednesday 7 April 2021** (Belgian time) (= "Registration Date").

*For dematerialized shares:* the shares must be registered in the name of the shareholder, on the "Registration Date", in the accounts of a recognized account holder or a clearing body, without any action being required on the part of the shareholder.

*For registered shares:* the shares must be registered in the name of the shareholder, on the "Registration Date", in the company's register of shareholders, without any action being required on the part of the shareholder.

- B. Shareholders must give **notification** of their wish to participate in the general meetings and of the number of shares they wish to represent in the voting.

This notification takes place in the following manner:

*Holders of dematerialized shares* will receive a certificate from the recognized account holder or the clearing body, stating the number of dematerialized shares registered in the name of the shareholder on the "Registration Date".

They are requested either to make their notification on the Lumi platform via the link [www.lumiagm.com](http://www.lumiagm.com), or to instruct their financial institution to inform Euroclear Belgium immediately, and also within the time limit specified below, of their intention to attend the general meetings, as well as of the number of shares with which they wish to participate in the voting.

*Holders of registered shares* are invited either to make their notification on the Lumi platform via the link [www.lumiagm.com](http://www.lumiagm.com), or to notify the General Secretariat of Proximus in writing of the number of shares with which they wish to vote at the general meetings, by the deadline specified below.

The notification, in the form of the aforementioned certificate (from the recognized account holder or from the clearing body) or a copy of the notification to the Secretary General, must be provided to Euroclear Belgium preferably by e-mail ([ebe.issuer@euroclear.com](mailto:ebe.issuer@euroclear.com)) or by post (FAO the Issuer Relations department, Bd. du Roi Albert II 1, B-1210 Brussels). The notification must be made **no later than Thursday 15 April 2021 at 4 pm** on the LUMI platform via the link [www.lumiagm.com](http://www.lumiagm.com), or be received by Euroclear Belgium.

Holders of bonds, warrants or certificates issued with the cooperation of the company, who, under the terms of article 7:135 of the Belgian Code of Companies and Associations, are entitled to attend the general meetings with an advisory vote only, are asked to follow the same deposit and prior notification formalities as those imposed on shareholders.

These formalities are free of charge for shareholders.

## **Proxies**

Under article 33 of Proximus' bylaws, shareholders may designate in writing another person as their proxy by e-mail. In this case, the shareholder must complete and sign the proxy form available on our website. The proxy form must be provided to Proximus' Secretary General **no later than Thursday 15 April 2021**.

## **Admittance**

Every natural person attending the general meetings in his/her capacity as shareholder, proxyholder or representative of a legal person must be able to show proof of his/her identity. Representatives of legal persons must prove their capacity of corporate body or special proxyholder.

The obtention by shareholders of personal login details in connection with their participation in the digital meetings via the Lumi platform shall constitute full proof of identity in the aforementioned sense.

## **Voting**

Shareholders who have validly notified their participation in the general meetings may vote at these meetings.

Shareholders may vote electronically in advance, in accordance with Article 39 of the Proximus' bylaws. This electronic vote must be cast on the Lumi platform, using the link [www.lumiagm.com](http://www.lumiagm.com), **no later than Thursday 15 April 2021.**

Shareholders may vote by correspondence in accordance with Article 39 of Proximus' bylaws. This vote by correspondence must be cast using the form that is issued by the company, which is available at the Proximus' Secretary General and on the company's website. The signed voting by correspondence form must be received by the Secretary General **no later than Thursday 15 April 2021.**

In addition, the shareholders who participate digitally will also have the possibility to vote electronically during the meetings. More information on this will be communicated via our website.

## **Documentation**

All documents are made available on the company's website. On working days and during normal office hours or by requesting them by e-mail, holders of shares, bonds, warrants or certificates issued with the cooperation of the company, may obtain a copy of the documents to be submitted by law, at the General Secretariat of Proximus.

## **Right to ask questions**

The shareholders who have validly notified their participation in the general meetings may ask questions to the directors about their report or the items on the agenda, and to the auditors with regard to their report.

The shareholders will have the possibility to ask written questions in advance. These questions must be entered in the application available for this purpose on the Lumi platform, via the link [www.lumiagm.com](http://www.lumiagm.com), or must reach the Secretary General of Proximus **no later than Thursday, 15 April 2021.**

In addition, the shareholders who participate digitally will also have the possibility to ask questions during the meetings. More information on this will be communicated via our website.

## **Additional items on the agenda**

One or more shareholders, who together possess at least 3% of Proximus' share capital, may have items to be dealt with placed on the agenda of the general meetings and submit motions for resolution on items included or to be included in the agenda. Such requests, together with proof of ownership of the required participation, and, as the case may be, the text of the items to be dealt with and the related motions for resolution, must be submitted by e-mail to [secretary.general@proximus.com](mailto:secretary.general@proximus.com) **no later than Tuesday 30 March 2021.** In this case, the company will announce the revised agenda no later than Tuesday 6 April 2021.

## **Contact details Proximus' Secretary General**

Proximus SA under public law, to the attention of Dirk Lybaert, Secretary General (office 26U), Boulevard du Roi Albert II 27, B-1030 Brussels – [secretary.general@proximus.com](mailto:secretary.general@proximus.com) – website [www.proximus.com](http://www.proximus.com).