bnode

Compliance & Ethics

Compliance Charter

Version 1
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Key message

The **Compliance Charter** is a foundational element of **bnode's Compliance Management Program**. It strengthens the company's ethical and regulatory framework and supports the rollout of the *Fostering a Culture of Compliance & Ethics* ("**FACE**") program and the bnode Enterprise Risk Management ("**ERM**") Framework.

The FACE program promotes a structured and sustainable approach to embedding a culture of compliance across bnode. By adopting the Compliance Charter, the Executive Committee and the Board of Directors reaffirm their commitment to a strong compliance culture, ethical leadership, and accountability at all levels of the organization.

The Charter defines how **Group Compliance** operates as a formally mandated and independent function within bnode's governance structure. It clarifies its **strategic role** as both a trusted **business partner** that coaches, mentors and accompanies the organization to implement regulatory requirements and as a Second Line of Defense independently monitoring bnode compliance, contributing to the organization's sustainability, reputation, and efficiency.

The Charter provides a structured articulation of :

- the **Group Compliance's vision, mission, mandate and governance** (Title 2) ;
- the **compliance roles and responsibilities** including these of the Group Compliance team, the Compliance Director, the Board of Directors, the CEO, the ExCo and the Compliance Commitment for all Coworkers within bnode (Title 3) ; and
- the key principles governing the **compliance reporting and monitoring** (Title 4).

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1. Purpose and Scope

Purpose

The **Compliance Charter** is a foundational element of **bnode's Compliance Management Program**. It strengthens the company's ethical and regulatory framework and supports the rollout of the *Fostering a Culture of Compliance & Ethics* ("**FACE**") program and the bnode Enterprise Risk Management ("**ERM**") Framework.

The FACE program promotes a structured and sustainable approach to embedding a culture of compliance across bnode. By adopting the Compliance Charter, the Executive Committee ("**Exco**") and the Board of Directors ("**Board**") reaffirm their commitment to a strong compliance culture, ethical leadership, and accountability at all levels of the organization.

The Charter defines how the Group Compliance department ("**Group Compliance**") operates as a formally mandated and independent function within bnode's governance structure. It clarifies its **strategic role** as both a trusted **business partner** that coaches, mentors and accompanies the organization to implement regulatory requirements and as a Second Line of Defense independently monitoring bnode compliance, contributing to the organization's sustainability, reputation, and efficiency.

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Scope

This Charter applies to:

- **all employees** within bpost sa/nv ("**bpost**") and its subsidiaries (collectively referred to as "**bnode**" or "**Group**", as previously referred to as "bpostgroup") regardless of their duties or position ; and
- **persons closely connected with bnode's** activities and operations who are not employees, but to whom this Policy is communicated (such persons include all directors, persons holding executive, consultancy, managerial or supervisory positions within bnode, temporary workers, trainees, and contractors), together with the employees defined hereafter as "**Coworkers**".

2. Group Compliance Vision, Mission, Mandate and Governance

At bnode, compliance is a strategic enabler that strengthens trust, fosters ethical conduct, and underpins sustainable business performance. The Compliance function—led by Group Compliance within the Legal, Compliance & Enterprise Risk Management department—plays a vital role in embedding a culture of integrity, ensuring legal and regulatory adherence, and supporting sound risk management practices throughout the organization.

Vision

bnode is built on a foundation of strong corporate values and ethical business practices. These values underpin our commitment to responsible and sustainable growth and form the basis of our Compliance Charter. The Group aims to cultivate a culture in which integrity, transparency, and accountability are not just expected, but actively guide decision-making and behavior across all areas of our business.

To this end, all coworkers are expected to uphold the **highest ethical standards**—not merely as a matter of compliance, but as a **shared responsibility embedded in our daily operations**. These expectations are set out in the bnode Code of Conduct and further translated into actionable guidance through a comprehensive framework of **internal codes, policies, procedures, and standards. These expectations** are hereafter referred to as the **"Compliance Commitment".** This Compliance Charter therefore complements the bnode Code of Conduct. While the **Charter outlines the structure, roles, and responsibilities of the Compliance function**, **the Code of Conduct sets the ethical foundation and behavioral expectations for all Coworkers**.

To ensure strong leadership and credibility in compliance, the **Board**, through its Audit, Risk, and Compliance Committee (**"ARCC"**), **actively oversees** adherence to laws, internal regulations, and ethical principles and behavior.

 This top-down commitment reflects our conviction that **ethical leadership must begin at the highest levels** of the organization.

Mission

The **Board**, through its ARCC, sets the tone at the top by fostering a culture of compliance and ethics throughout bnode. The Board does so by setting out the expectations for bnode's executive management and employees in terms of responsible and ethical behavior. The ARCC regularly assesses the organization's compliance posture using a risk-based approach and issues strategic directives aligned with the Group's overarching **Compliance Commitment**.

The mission of Group Compliance is to cultivate a **strong, consistent culture of ethical conduct and compliance across bnode**, enabling responsible and sustainable business operations. Group Compliance fulfills this mission by :

- **acting as a trusted advisor** - enabling the business to operate with integrity, manage risks effectively, and pursue its objectives with confidence ;
- **promoting ethical conduct** and **respect for the Group's values** at all levels, through the development and dissemination of clear guidance and recommendations (**"Compliance Instructions"**) ;

- **supporting the business** in its commitment **to comply** with applicable laws, regulations, and internal requirements ("**Compliance Standards**") ; and
- **independently monitoring and reporting on** bnode's compliance.

This mission is aligned with leading international and industry practices, which position Group Compliance as both a **guardian of integrity** and a **partner in performance.**

Mandate

Group Compliance operates as a **formally mandated component of bnode's governance framework**. It is an integral part of the company's commitment to ethical conduct and responsible business practices while actively partnering with and coaching the business to embed compliance into operational practices and supporting strategic objectives.

It **exercises its mandate** within the perimeter of and in accordance with:

- the **Board** directives ;
- the **Enterprise Risk Management ("ERM") Governance Framework** as established by the bnode's ERM Policy ;
- any applicable rules, policies and requirements, as the case may be ; and
- the overall strategic objectives of bnode.

Its **core mandate** includes the following tasks, structured around the bnode eight building blocks of an effective compliance management system—**vision, governance & organization, culture, compliance & risk management program, policies & procedures, training & communication, monitoring, testing, improving & reporting, and technology & data**:

- coordinating and implementing compliance across all **relevant domains**, while actively **partnering with the business** to embed compliance into operational practices and **support strategic objectives** ;
- acting as a **Second Line of Defense**, providing oversight and guidance to the First Line of Defense (business units and operational management) on how to **identify and manage compliance risks** in a structured and risk-based manner ;
- fostering an **ethical culture** through clear expectations, training, and communication initiatives that promote awareness and integrity across the organization ;
- driving **compliance-related risk assessments**, investigations, root cause analyses, and supporting the implementation of corrective action plans ;
- managing and following up on **Speak Up cases**—and other reported concerns from entities such as Radial US and Landmark US— ensuring confidential intake (where applicable), fair investigation, and appropriate remediation and reporting ;
- managing and maintaining the **Policy Management and Governance Framework**, translating legal and internal requirements into accessible policies and procedures ;
- **monitoring** the effectiveness of internal controls related to compliance, ensuring that risks are mitigated and that controls are properly documented, updated, and tested ; and
- **leveraging technology and data** to support compliance activities, improve risk detection, and enhance program effectiveness.

Governance

Compliance governance at bnode ensures both **accountability and independence**, in alignment with good governance principles as follows :

- The Compliance function is embedded within the **Legal, Compliance & Enterprise Risk Management** department ;
- It is led by the **Group Director Compliance**, who is responsible for the overall direction and effectiveness of the compliance program ;
- The Group Director Compliance has a **functional reporting line to the Chair of the ARCC**, ensuring independent oversight and direct **Board-level** communication on key compliance matters ;
- There is also a **hierarchical reporting line to the Group Chief Legal Officer ("CLO")**, ensuring alignment with the Group's legal, regulatory, and strategic objectives ; and
- Team members of Group Compliance work in close collaboration with other functions, including **Second Line of Defense** peers and the **Third Line of Defense**, as exercised by the **Corporate Internal Audit** department.

3. Compliance Roles and Responsibilities

3.1 Group Compliance

a) Key Roles as part of the ERM Governance framework

The Group Compliance team is an **essential player** in enterprise risk management at bnode and is fully integrated into the **three-lines-of-defense model** defined in the ERM Target Operating Model.

The three lines consist of :

- the business or "**First Line of Defense**" ;
- independent control functions, including Group Compliance, as "**Second Line of Defense**" ; and
- an assurance function, **Corporate Internal Audit**, as the "**Third Line of Defense**".

As part of this framework, Group Compliance aligns its actions with the strategic risk directives of the Board (through the ARCC where applicable) and with the requirements and standards issued and monitored by bnode's ERM team.

Compliance's Role in Risk Oversight and Business Partnership

Group Compliance operates as a **Second Line of Defense** function. In this role, it is responsible for establishing **Compliance Standards**, and for providing risk oversight in specifically assigned risk and compliance domains. These responsibilities are defined by the Board, through its ARCC, and guided by the principles set out in the ERM Policy.

Beyond this role Group Compliance serves as a **strategic partner to the business** in managing compliance and integrity risks. In this capacity, Group Compliance :

- **provides oversight in specific compliance risk domains** where it holds recognized subject matter expertise ("**SME**") ;
- **advises, coaches, mentors** and **supports** the business (First Line of Defense) in their strategic endeavors and in managing compliance risks while ensuring adherence to standards and controls ; and
- **monitors** the implementation of minimum control requirements and evaluates the effectiveness and documentation of these controls.

The responsibilities of Group Compliance may vary in nature from an **informative, advisory, or expert capacity** to assuming full **ownership of a specific domain**. The scope of these responsibilities may vary depending on the topic and may apply at :

- the **Group level** (bnode-wide) ;
- a specific **Organizational Unit**[1] **or subsidiary** ; or
- a specific **activity** carried out by a bnode Organizational Unit.

Enabling Role: Policy Management

In addition to its risk oversight and business partnership role, Group Compliance is responsible for **designing and maintaining bnode's Policy Management process** as defined in the ERM Policy and in the bnode Policy Governance Framework.

This role—referred to as the **"Policy Gatekeeper" function**—includes :

- establishing and maintaining core policy structures, frameworks, and data ;
- managing the full lifecycle of policies, from creation to retirement ;
- overseeing exceptions and attestations ; and
- reporting on compliance with policy requirements across the group.

This role is operationalized through a dedicated **Policy Management function within Group Compliance.**

b) Responsibilities of Group Compliance

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1 "Organizational Units" within bnode include the following :
- units at the level of bnode that focus on generating revenue by offering products and services ("**Business Units**"). Current Business Units include BENE Last Mile, 3PL and Global Cross-Border ;
- local businesses or groups of local businesses operating within a specific geographic area that focus on generating revenue by offering products and services ("**Local Business**"). Current Local Businesses include Radial North America. Local Businesses may be included within Business Units ; and
- units that provide services and / or support to other units or to bnode as a whole, having the primary responsibilities other than autonomous revenue generation within such units ("**Support Units**"). Current Support Units include Finance, Human Resources, ICT & Digital, Strategy & Transformation, as well as Corporate Services reporting to the Group CEO (including Legal, Compliance, Enterprise Risk Management, Corporate Audit, Communications, and Public Affairs).

Group Compliance adheres to the following core principles within the exercise of their role, reflecting best practices of effective and appropriate compliance management in corporate organizations:

- **Principle 1 – Independence and objectivity**: Act free from conflicts of interests, with direct access to senior leadership and the Board as required ;
- **Principle 2 – Proportionality and risk-based approach**: Focus resources and attention on the most significant compliance and integrity risks ;
- **Principle 3 – Responsiveness and adaptability**: Remain agile in the face of legal, regulatory, and operational changes and emerging risks, while coaching and mentoring the business as its strategic partner — anticipating challenges, co-designing practical solutions, and enabling sustainable, compliant growth ;
- **Principle 4 - Transparency and accountability**: Maintain a transparent and well-documented record of compliance decisions and activities. Ensure timely and appropriate reporting of compliance issues ; and
- **Principle 5 - Training and awareness**: Empower the workforce by promoting understanding of compliance expectations and obligations.

3.2 Group Compliance Director

The Group Compliance Director leads the Compliance function at bnode and is responsible for the overall direction, effectiveness, and integrity of the Compliance Management Program. This role ensures that compliance is embedded across the organization in alignment with bnode's values, risk appetite, and regulatory obligations.

Key responsibilities include:

- **Strategic Leadership**: Define and implement the compliance strategy in alignment with the Group's risk management framework and strategic objectives ;
- **Advisory and Risk Management**: Act as a strategic business partner by providing expert advice on compliance risks, regulatory developments, and ethical conduct. Collaborate with business leaders in reviewing strategic decisions and initiatives to ensure compliance considerations are proactively integrated ;
- **Governance and Oversight**: Ensure the Compliance function operates as an independent second-line function, with appropriate authority, resources, and access to senior management and the Board ;
- **Policy and Standards Management**: Oversee the development, implementation, and maintenance of Compliance Standards and Instructions, and ensure alignment with the Code of Conduct and Delegation Policy and any other rules on decision-making and governance within bnode ;
- **Speak Up and Investigations**: Oversee the Speak Up process, ensuring fair, confidential, and timely handling of reports and investigations ;
- **Training and Awareness**: Promote a culture of compliance through targeted training, communication and awareness initiatives across all levels of the organization ;
- **Collaboration and Escalation**: Collaborate with other second-line functions and escalate unresolved or material compliance issues to the appropriate governance bodies ; and
- **Monitoring and Reporting**: Ensure timely and accurate reporting to the ARCC, ExCo and the CLO on compliance risks, investigations, and program effectiveness.

3.3 Board of Directors

The Board plays a central role in ensuring effective governance, strategic oversight, and the promotion of a **strong culture of compliance and ethics**. The **Board**, **through the ARCC**, oversees adherence to laws, internal regulations, and ethical principles and behavior. It is responsible **for overseeing bnode's compliance and risk management frameworks** in line, notably, with the bpost Articles of association, Corporate Governance Charter, ERM Policy and any other relevant governing rules on governance and risk management. The Board ensures that the organization operates within its defined risk appetite and maintains a culture of integrity, accountability, and ethical conduct.

3.4 CEO and ExCo

The Chief Executive Officer of bnode ("**CEO**") together with the ExCo of bnode play a pivotal role in fostering a culture of compliance, risk awareness, and ethical conduct across the organization. They are responsible for setting the tone at the top and ensuring that compliance and risk management are embedded into the strategic and operational fabric of the Group.

3.5 Compliance Commitment

To ensure effective implementation and oversight of the "**Compliance Commitment**" across bnode, Group Compliance—acting within its mandate—issues Compliance Standards and Compliance Instructions.

These Compliance Standards and Compliance Instructions serve to promote a consistent and rigorous approach to compliance throughout the organization, in alignment with the principles set out in the bnode Code of Conduct.

Failure to comply with the Compliance Commitment, Compliance Standards and Compliance Instructions **may exposes bnode to significant risks**, including but not limited to legal, economic and reputational risks.

4. Reporting and Monitoring

The Group Compliance Director ensures that the Compliance function maintains a transparent and structured **reporting process** to support effective oversight by the Board. Group Compliance also ensures **monitoring and follow-up on compliance actions**.

Reporting

Compliance Reports are being submitted on a quarterly basis to the ExCo and ARCC, including key compliance risks and risk appetite, compliance trends, and progress on the implementation of compliance programs and recommendations regarding compliance issues.

Escalation and Dispute Resolution :

- In case of disagreement between Group Compliance and management regarding a compliance issue and the implementation of the recommendation thereof, the matter is escalated to the relevant ExCo member and, if unresolved, to the CEO.
- If the issue remains unresolved and poses a material risk to bnode, the matter is escalated directly to the ARCC, including both the issue and management's position in the report.

Monitoring and follow-up

- Group Compliance **monitors the implementation of agreed actions and reports progress quarterly** to the CLO, ExCo and the ARCC.
- **In cases of delay or non-implementation**, Group Compliance may request a **formal explanation and propose escalation if necessary**.

5. Availability, updates and clarifications

This Compliance Charter

- is an internal document, available to employees on bpost4me or on applicable internal bnode platforms used by a bnode subsidiary ;
- is an external document available on the bnode website ;
- is an evolutive document that will be reviewed on a regular basis and updated as necessary.
- Coworkers will be informed of any updates as appropriate.

If you have any questions or queries in relation to this Compliance Charter, please contact the bnode Compliance Director.