



bpost

*Limited liability company under public law
Boulevard Anspach 1 bte 1 / Anspachlaan 1 bus 1, 1000 Brussels*

Enterprise no. 0214.596.464
(RLE Brussels – French-speaking section)
(the “**Company**”)

**MINUTES OF THE ORDINARY SHAREHOLDERS’ MEETING HELD ON WEDNESDAY 13 MAY 2026 AT
10 AM (BELGIAN TIME) AT THE REGISTERED OFFICE OF THE COMPANY**

00. OPENING OF THE MEETING – COMPOSITION OF THE BUREAU

The ordinary general meeting of shareholders (the “**Meeting**”) opens at 10 AM (Belgian time) under the chairpersonship of Mrs. Françoise Roels, chairperson of the Board of Directors.

The chairperson appoints Mr. Ross Hurwitz as secretary and scrutineer of the Meeting.

The chairperson and the secretary constitute the bureau of the Meeting.

01. AGENDA

The following agenda, including the proposed resolutions, was initially made available to the shareholders prior to the Meeting.

- 1. Management report by the Board of Directors on the financial year closed on 31 December 2025.**
This agenda item does not require a Shareholders’ Meeting resolution.
- 2. Statutory Auditors Report on the financial year closed on 31 December 2025.**
This agenda item does not require a Shareholders’ Meeting resolution.
- 3. Presentation of the group’s consolidated annual accounts per 31 December 2025, the management report, including the consolidated sustainability reporting, by the Board of Directors, and the Statutory Auditors Reports, including the assurance of the consolidated sustainability reporting.**
This agenda item does not require a Shareholders’ Meeting resolution.

4. Approval of the Company's statutory annual accounts per 31 December 2025, including the allocation of the result.

Proposed resolution: the Shareholders' Meeting resolves to approve the Company's statutory annual accounts relating to the financial year closed on 31 December 2025, including the allocation of the result reflected therein.

5. Advisory vote on the remuneration report for the financial year closed on 31 December 2025.

Proposed resolution: the Shareholders' Meeting resolves to approve the remuneration report for the financial year closed on 31 December 2025.

6. Discharge to the Directors.

Proposed resolution: the Shareholders' Meeting resolves to grant discharge to the Directors for the exercise of their mandate during the financial year closed on 31 December 2025.

7. Discharge to the Statutory Auditors.

Proposed resolution: the Shareholders' Meeting resolves to grant discharge to the Statutory Auditors for the exercise of their mandate during the financial year closed on 31 December 2025.

8. Directors – appointments.

At the close of this Shareholders' Meeting, the mandate of David Cunningham and Michael Stone as independent directors will expire.

Upon recommendation of the Remuneration and Nomination Committee, the Board of Directors unanimously proposes to (i) appoint Helena Jansson as independent director for a term of four years and (ii) appoint Xavier Garijo as independent director for a term of four years. The information made available to the Company shows that these candidates meet the general independence criteria laid down in Article 7:87 of the Belgian Code of Companies and Associations and the specific independence criteria laid down in Article 3.5 of the 2020 Belgian Code on Corporate Governance. The Board of Directors confirms that it has no indications of any element that would bring into doubt their independence in the meaning of Article 7:87 of the Belgian Code of Companies and Associations.

The Board of Directors, upon recommendation of the Remuneration and Nomination Committee, recommends voting in favor of the proposed resolutions.

The curriculum vitae and, where applicable, other information on the proposed Board members are available on the Company's website: <https://bnode.com/investors/governance/shareholders-meetings>.

The Board of Directors proposes to remunerate the mandate of the directors in accordance with the Remuneration Policy approved by the Shareholders' Meeting on November 23, 2023 (as publicly available on <https://bnode.com/who-we-are/bylaws-and-charters>).

Proposed resolutions:

- 8.1.** The Shareholders' Meeting appoints Helena Jansson as independent director for a term of four years until the close of the annual Shareholders' Meeting of 2030. The Shareholders' Meeting resolves that her mandate will be remunerated in accordance with the Remuneration Policy.
- 8.2.** The Shareholders' Meeting appoints Xavier Garijo as independent director for a term of four years until the close of the annual Shareholders' Meeting of 2030. The Shareholders' Meeting resolves that his mandate will be remunerated in accordance with the Remuneration Policy.

9. Application of Article 7:151 of the Belgian Code of Companies and Associations.

Proposed resolution: The Shareholders' Meeting resolves, in accordance with Article 7:151 of the Belgian Code of Companies and Associations, to approve and, to the extent required, ratify the following change of control provisions:

- condition 5(c) (Redemption at the option of Bondholders upon a Change of Control) of the terms and conditions of the EUR 750,000,000 3.479 per cent. fixed rate bonds due 19 June 2032 (ISIN BE0390226927);
- any other provision of the abovementioned terms and conditions which grants rights to third parties within the meaning of Article 7:151 of the Belgian Code of Companies and Associations; and
- clause 22.2, paragraph 8 of the cash pooling agreement with Bank Mendes Gans.

The Shareholders' Meeting furthermore resolves to grant a special power of attorney to Ross Hurwitz and H  l  ne Mespouille, each acting individually and with power of substitution, to represent the Company for the purpose of (i) the filing formalities that have to be fulfilled pursuant to Article 7:151 of the Belgian Code of Companies and Associations and (ii) the resulting publication of the subject of these resolutions in the Annexes to the Belgian Official Gazette in accordance with the provisions of the Belgian Code of Companies and Associations. Each of the attorneys is, in this regard, authorized to take all actions that are necessary or useful to comply with the formalities in relation to the aforementioned filing requirement and the resulting publication.

10. Power of attorney.

Proposed resolution: the Shareholders' Meeting grants a special power of attorney to Ross Hurwitz and H  l  ne Mespouille, each acting individually and with full power of substitution and sub-delegation, to represent the Company for the purpose of the accomplishment of all necessary filing and publication formalities resulting from the aforementioned resolutions. Each of the attorneys is, in this regard, authorized to take all actions that are necessary or useful to comply with the formalities in relation to any filing requirements and publications.

The Company did not receive any requests from shareholders to add new items to the agenda, nor any proposals for resolutions in connection with new or existing agenda items.

02. CONVENING NOTICES

Mr. Ross Hurwitz, the Chief Legal Officer, explains the modalities of the convening formalities.

In accordance with Article 7:128, §1, of the Belgian Code of companies and associations and Article 29, §1, of the articles of association, the convening notices and the agenda were circulated and published in due time.

The convening was made by an announcement published on 10 April 2026 on the website of the Company and spread in the market via Euronext and Euroclear.

On the same day, a press release was published on the website of the Company and sent to Belga.

These convening notices were also sent by ordinary mail to registered shareholders (together with the reports and annual accounts mentioned in the agenda of the Meeting) and the Statutory Auditors on 10 April 2026.

The members of the Board of Directors waived the convening formalities and deadlines.

Any shareholder, upon presentation of his security or certificate, could obtain a copy of the reports

and annual accounts mentioned in the agenda of the Meeting free of charge at the registered office of the Company.

In accordance with Article 7:129, §3 of the Belgian Code of companies and associations, all documents mentioned in the convening notice were made available to the shareholders on the Company's website on 10 April 2026.

Copies of the publication of the convening notice, convening letter to the registered shareholders and Statutory Auditors, reports and annual accounts mentioned in the agenda of the Meeting, were made available to the bureau and were attached to these minutes.

In accordance with Article 36, §3 of the Law of 21 March 1991 reforming certain economic state-owned companies, the economic and financial information was given to the Joint Committee held on 23 April 2026. No objection was made. An extract of the minutes was attached to the file and made available to the bureau.

03. COMPLIANCE WITH THE STIPULATIONS OF ARTICLE 30 OF THE ARTICLES OF ASSOCIATION

The shareholders present or represented completed the admission formalities provided for by Article 7:134 of the Belgian Code of companies and associations and Article 30 of the articles of association in order to participate to this Meeting and are recorded on the attendance list, which is attached to the minutes of this Meeting.

The completed and signed proxies and forms for voting by correspondence, as well as any written questions, had to reach the Company no later than 7 May 2026 (by email, to ebe.issuer@euroclear.com for the proxies and forms for voting by correspondence and by email, to GeneralMeeting@bpost.be for the written questions).

The various supporting documents as well as the proxies and forms for voting by correspondence, of which a scanned or photographed copy is sufficient, will be attached to the minutes in accordance with the applicable legal provisions.

04. PRESENCE AND NUMBER OF VALID VOTES

The attendance list attested that the shareholders present or represented (including those who voted in advance by correspondence) represented 112,481,543 shares (i.e. 56.24% of the capital), each entitled to one voting right, on a total of 200,000,944 shares issued by the Company.

The following directors are participating in this Meeting (or are represented):

- Mrs. Françoise Roels, chairperson;
- Mr. Chris Peeters, director - CEO (*administrateur délégué/gedelegeerd bestuurder*);
- Mr. Michael Stone, director;
- Mrs. Sonja Rottiers, director;
- Mr. Denis Van Eeckout, director;
- Mr. Lionel Desclée, director;
- Mr. Jules Noten, director; and
- Mr. Hakan Ericsson, director.

Mrs. Helena Jansson and Mr. Xavier Garijo, candidate directors, are also present.

The following statutory auditors are also participating in this Meeting:

- EY Bedrijfsrevisoren – Réviseurs d’entreprises SRL/BV, represented by Mr. Han Wever and
- PVMD Bedrijfsrevisoren – Réviseurs d’entreprises SRL/BV, represented by Mr. Alain Chaerels.

05. VALIDITY OF THE MEETING

Consequently, this Meeting is validly constituted. Bearing in mind that no special quorum is required to deliberate and decide upon the points on the agenda, the Meeting is able to validly deliberate and decide on the points of the agenda.

06. DELIBERATION - AGENDA

The chairperson makes an introductory speech. After listening to the speeches of Mr. Chris Peeters, Chief Executive Officer (“CEO”), and Mr. Philippe Dartienne, Chief Financial Officer (“CFO”), the presentations (if any) of which are attached to these minutes, the Meeting acknowledges the agenda.

1. Management report by the Board of Directors on the financial year closed on 31 December 2025.

The chairperson refers to the speeches of Mr. Chris Peeters, CEO, and Mr. Philippe Dartienne, CFO.

The management report of the Board of Directors on the financial year closed on 31 December 2025 has been made available to the shareholders and was sent by mail to the registered shareholders, so that they could take note of the report prior to this Meeting.

2. Statutory Auditors Report on the financial year closed on 31 December 2025.

The report of the Statutory Auditors on the financial year closed 31 December 2025 has been made available to the shareholders and was sent by mail to the registered shareholders, so that they could take note of the report prior to this Meeting.

3. Presentation of the group’s consolidated annual accounts per 31 December 2025, the management report, including the consolidated sustainability reporting, by the Board of Directors, and the Statutory Auditors Reports, including the assurance of the consolidated sustainability reporting.

The chairperson refers to the presentation of the CFO, who summarized the Company’s performances during 2025 and the consolidated results at the group level.

4. Approval of the Company’s statutory annual accounts per 31 December 2025, including the allocation of the result.

The chairperson refers to the presentation of the CFO, who, in the course of his presentation, provided more details on the results for the financial year closed on 31 December 2025 as well as the proposed allocation of the result.

5. Advisory vote on the remuneration report for the financial year closed on 31 December 2025.

The chairperson briefly presents the remuneration report, which was drawn up by the Company in accordance with the applicable legal provisions and which was unanimously approved by the Board of Directors, upon proposal of the Remuneration and Nomination Committee.

The report explains in detail the remuneration principles and amounts applicable to the members of the Board of Directors, the CEO and the other members of the Executive Committee.

It is proposed to approve the remuneration report for the financial year closed on 31 December 2025.

6. Discharge to the Directors.

The chairperson proposes to grant discharge to the members of the Board of Directors for the exercise of their mandate during the financial year closed on 31 December 2025.

7. Discharge to the Statutory Auditors.

It is proposed to grant discharge to the Statutory Auditors for the exercise of their mandate during the financial year closed on 31 December 2025.

8. Directors - Appointments.

The chairperson states that the mandates of David Cunningham and Michael Stone as independent directors will expire at the close of this Shareholders' Meeting.

Upon recommendation of the Remuneration and Nomination Committee, the Board of Directors proposes to:

- 8.1.** appoint Helena Jansson as independent director for a term of four years until the close of the annual Shareholders' Meeting of 2030 ; and
- 8.2.** appoint Xavier Garijo as independent director for a term of four years until the close of the annual Shareholders' Meeting of 2030.

The information made available to the Company shows that these candidates meet the general independence criteria laid down in Article 7:87 of the Belgian Code of Companies and Associations and the specific independence criteria laid down in Article 3.5 of the 2020 Belgian Code on Corporate Governance. The Board of Directors confirms that it has no indications of any element that would bring into doubt their independence in the meaning of Article 7:87 of the Belgian Code of Companies and Associations.

It is proposed to remunerate the aforementioned directors in accordance with the Remuneration Policy of the Company.

9. Application of Article 7:151 of the Belgian Code of Companies and Associations.

The chairperson proposes to (i) approve change of control clauses in contracts between bpost and certain banks in connection with the bond issue in 2025 and a cash pooling agreement and (ii) grant a power attorney to Mr. Ross Hurwitz and H el ene Mespouille to complete the formalities required under the Belgian Code of Companies and Associations.

10. Power of attorney.

The chairperson proposes to grant a special power of attorney to Mr. Ross Hurwitz and Mrs. H el ene Mespouille, each acting individually and with full power of substitution and sub-delegation, for the purpose of the accomplishment of all administrative formalities resulting from the aforementioned resolutions.

07. QUESTIONS

Before inviting the shareholders to vote on the proposed resolutions as stated in the agenda, the chairperson invites the participating shareholders who wish to do so, to ask questions relating to the agenda items.

The chairperson, the CEO and the CFO handle the questions of the shareholders.

A summary of the Q&As session will be attached to these minutes.

The chairperson then states that the debates are closed and proposes to the Meeting to vote on the proposed resolutions.

The voting takes place electronically. The votes of the shareholders who voted in advance by correspondence, have already been inserted into the databank of this electronic system and are automatically added to the votes expressed during the session.

The total number of votes is mentioned in the minutes. The result is determined on the basis of a simple majority of votes, calculated on the votes 'for' and 'against'.

Before the votes, Mr. Antoine Lebecq, Head of Investor Relations, explains the voting modalities.

08. DELIBERATION – RESOLUTIONS

Points 1 to 3 on the agenda do not require a vote.

4. Approval of the Company's statutory annual accounts per 31 December 2025.

The chairperson submits the proposal regarding the approval of the annual accounts for the financial year closed on 31 December 2025 and the allocation of the result to the shareholders' vote.

The allocation of the result is proposed as follows:

Profit to be appropriated	EUR 6,939,713.49
Transfer to the reserves	EUR 0.00
Profit to be carried forward	EUR 233,212,308.25

112,481,543 votes were cast and recorded with regard to 112,481,543 shares, representing 56.24% of the capital.

FOR	112,464,540	100%
AGAINST	2,008	0%
ABSTAIN	14,995	

The Meeting resolves to approve the Company's statutory annual accounts relating to the financial year closed on 31 December 2025, including the allocation of the result reflected therein.

5. Advisory vote on the remuneration report for the financial year closed on 31 December 2025.

112,481,543 votes were cast and recorded with regard to 112,481,543 shares, representing 56.24% of the capital.

FOR	105,217,279	93.54%
AGAINST	7,262,094	6.46%
ABSTAIN	2,170	

The Meeting resolves to approve the remuneration report for the financial year closed on 31 December 2025.

6. Discharge to the Directors.

112,481,543 votes were cast and recorded with regard to 112,481,543 shares, representing 56.24% of the capital.

FOR	109,120,034	99.09%
AGAINST	1,000,948	0.91%
ABSTAIN	2,360,561	

The Meeting resolves to grant discharge to the Directors for the exercise of their mandate during the financial year closed on 31 December 2025.

7. Discharge to the Statutory Auditors.

112,481,543 votes were cast and recorded with regard to 112,481,543 shares, representing 56.24% of the capital.

FOR	109,863,313	99.45%
AGAINST	608,506	0.55%
ABSTAIN	2,009,724	

The Meeting resolves to grant discharge to the Statutory Auditors for the exercise of their mandate during the financial year closed on 31 December 2025.

8. Directors - Appointments.

8.1. Appointment of Helena Jansson

112,481,543 votes were cast and recorded with regard to 112,481,543 shares, representing 56.24% of the capital.

FOR	112,444,043	99.97%
AGAINST	35,437	0.03%
ABSTAIN	2,063	

The Meeting appoints Helena Jansson as independent director for a term of four years until

the close of the annual Shareholders' Meeting of 2030. The Meeting resolves that her mandate will be remunerated in accordance with the Remuneration Policy.

8.2. Appointment of Xavier Garijo

112,481,543 votes were cast and recorded with regard to 112,481,543 shares, representing 56.24% of the capital.

FOR	112,444,094	99.97%
AGAINST	36,076	0.03%
ABSTAIN	1,373	

The Meeting appoints Xavier Garijo as independent director for a term of four years until the close of the annual Shareholders' Meeting of 2030. The Meeting resolves that his mandate will be remunerated in accordance with the Remuneration Policy.

Following the resolutions 8.1 to 8.2, the Board of Directors will be composed as follows, as from the closing of this Meeting:

- Françoise Roels (non-executive director),
- Chris Peeters (executive director),
- Véronique Thirion (non-executive director),
- Ann Caluwaerts (non-executive director),
- Ann Vereecke (non-executive director)
- Dennis Van Eeckhout (non-executive director),
- Hakan Ericsson (independent director),
- Jules Noten (independent director),
- Lionel Desclée (independent director),
- Sonja Rottiers (independent director),
- Helena Jansson (independent director) and
- Xavier Garijo (independent director).

In accordance with article 26 of the articles of association,

"The company is represented in all its acts and at law by:

- 1. the chairperson of the board of directors and the chief executive officer, acting jointly, or by one of them and another director, acting jointly;*
- 2. the chief executive officer alone, within the limits of the daily management and the other powers delegated to him/her;*
- 3. by every other person, acting within the limits of the mandate granted to him/her".*

The directors elect domicile at the registered office of the Company for all matters relating to the exercise of their mandate.

9. Application of Article 7:151 of the Belgian Code of Companies and Associations.

112,481,543 votes were cast and recorded with regard to 112,481,543 shares, representing 56.24% of the capital.

FOR	110,115,554	97.90%
AGAINST	2,364,646	2.10%
ABSTAIN	1,343	

The Meeting resolves, in accordance with Article 7:151 of the Belgian Code of Companies and Associations, to approve and, to the extent required, ratify the following change of control provisions:

- condition 5(c) (Redemption at the option of Bondholders upon a Change of Control) of the terms and conditions of the EUR 750,000,000 3.479 per cent. fixed rate bonds due 19 June 2032 (ISIN BE0390226927);
- any other provision of the abovementioned terms and conditions which grants rights to third parties within the meaning of Article 7:151 of the Belgian Code of Companies and Associations; and
- clause 22.2, paragraph 8 of the cash pooling agreement with Bank Mendes Gans.

The Meeting furthermore resolves to grant a special power of attorney to Ross Hurwitz and H  l  ne Mespouille, each acting individually and with power of substitution, to represent the Company for the purpose of (i) the filing formalities that have to be fulfilled pursuant to Article 7:151 of the Belgian Code of Companies and Associations and (ii) the resulting publication of the subject of these resolutions in the Annexes to the Belgian Official Gazette in accordance with the provisions of the Belgian Code of Companies and Associations. Each of the attorneys is, in this regard, authorized to take all actions that are necessary or useful to comply with the formalities in relation to the aforementioned filing requirement and the resulting publication.

10. Power of Attorney.

112,481,543 votes were cast and recorded with regard to 112,481,543 shares, representing 56.24% of the capital.

FOR	112,476,474	100%
AGAINST	2,008	0%
ABSTAIN	3,061	

The Meeting grants a special power of attorney to Ross Hurwitz and H  l  ne Mespouille, each acting individually and with full power of substitution and sub-delegation, to represent the Company for the purpose of the accomplishment of all necessary filing and publication formalities resulting from the aforementioned resolutions. Each of the attorneys is, in this regard, authorized to take all actions that are necessary or useful to comply with the formalities in relation to any filing requirements and publications.

09. MINUTES

All the points on the agenda of the Meeting have been covered.

The Meeting exempts the secretary from reading the minutes out loud. The chairperson subsequently closes the Meeting.

The minutes will be published on the website of the Company within the applicable legal deadlines. The Meeting was closed at 11.40 AM (Belgian time).

The minutes are signed by the members of the bureau.

Ross Hurwitz
Secretary and scrutineer

Fran  oise Roels
Chairperson

Exhibits:

1. Copy of the online publication of the convening notice and of a convening letter;
2. Copy of the reports and annual accounts mentioned in the agenda of the Meeting;
3. Extract of the minutes of the Joint Committee;
4. Attendance list;
5. Proxies;
6. Forms to vote by correspondence;
7. Presentations of the CEO and the CFO (if any);
8. Summarized transcript of the Q&A session.



ORDINARY GENERAL MEETING OF BPOST SA/NV
WEDNESDAY, MAY 13, 2026
Summary of the Q&A session

- **Question 1 (Shareholder):** Is the EBITDA target of €275 million for 2027 still realistic given recent developments? Could further reductions in staff costs be achieved through natural attrition, AI and robotics? How does management react to recent media articles raising concerns regarding the Group's financial position?
- **Answer (CEO):** The long-term transformation remains broadly aligned with the ambitions presented at Capital Markets Day. Headcount reductions continue through natural attrition without social plans, balancing efficiency and operational continuity. The strategy focuses on becoming the preferred quality-driven mid-sized operator in Belgian last-mile delivery. Answers to media and external communications on certain transformation topics remains more limited due to ongoing social discussions. Once this phase is over, Bpost will resume communicating more openly about the progress of our strategy.

- **Question 2 (Shareholder):** [Non audible question on CEO's remuneration]
- **Answer (Chair):** On executive remuneration, we follow the remuneration policy approved by the shareholders. It includes a fixed salary and a variable component based on short-term KPIs and a long-term incentive aligned with the company's long-term vision and shareholder return.

- **Question 3 (Shareholder):** How does management assess the acquisitions of Radial and Staci, and what is the outlook for the Bbox initiative?
- **Answer (CEO):** Radial remains in a transformation phase, including a refocusing towards the mid-market segment, following previous impairments and Radial's current value is appropriate. Staci continues to be considered a strategically important acquisition supporting the Group's B2B ambitions, although growth and integration have progressed more slowly than expected. Regarding Bbox, more than 1,200 units have already been deployed and current volumes are in line with expectations, with an estimated payback period of approximately 2.5 years.

- **Question 4 (Shareholder):** What is the legal distinction between "Bpost" and "Bnode"?
- **Answer (Chair):** The legal entity remains bpost SA/NV. "Bnode" serves as the Group identity bringing together the three business segments.

- **Question 5 (Shareholder):** Is there any prospect of dividend payments resuming?
- **Answer (CFO):** The dividend policy remains unchanged and provides for a payout ratio between 30% and 50% of net profit. Since recent results have been negative, no dividend distribution has been possible. A return to positive net profit would allow dividend payments to resume.

- **Question 6 (Shareholder):** What impact did the recent US customs developments have on the Group?
- **Answer (CEO):** While customs duties were borne by customers rather than Bpost, the changes significantly disrupted cross-border activity from mid-August till mid-December and required important operational and IT adjustments.

- **Question 7 (Shareholder):** Could changes to public service compensation lead to post office closures?
- **Answer (CEO):** The future management contract, still in negotiation with the government, remains subject to European Commission supervision and should include a reasonable return. The Group does not intend to accept structurally loss-making arrangements.

- **Question 8 (Shareholder):** Why were certain Board mandates not renewed?
- **Answer (Chair):** Beside the mandates that are coming to an end, the Board composition is periodically reassessed based on the Group's evolving strategic priorities and required competencies. Board renewal decisions reflect these considerations.

- **Question 9 (Shareholder):** What is the current structure of the Long-Term Incentive Plan (LTIP)?
- **Answer (Chair):** The LTIP aims to align executive remuneration with long-term company performance and shareholder value creation through financial objectives and performance indicators.

- **Question 10 (Shareholder):** What are the current book values of Radial and Staci?
- **Answer (CFO):** Radial's current book value reflects previous impairments. No impairment has been recorded for Staci, as future expected cash flows continue to support the acquisition value.

- **Question 11 (Shareholder):** What are language requirements imposed on Board members, and what is the Group's approach to internal talent development?
- **Answer (Chair/CEO):** Language proficiency is not a formal Board requirement, while maintaining a strong Belgian anchoring remains important. Internal talent development continues to be a key priority, supported by succession planning for key positions.

- **Question 12 (Shareholder):** Could Bpost strengthen its brand image through broader sponsorship initiatives?
- **Answer (CEO):** Brand investments are assessed carefully and remain subject to financial priorities. Current brand and marketing efforts focus on targeted initiatives supporting business strategy.

- **Question 13 (Shareholder):** How can Bpost maintain quality employment conditions while remaining competitive?
- **Answer (CEO):** Maintaining quality employment remains a central element of the Group's strategy. Efficiency gains are expected through operational density, network optimisation and continued expansion of retail and out-of-home solutions.

- **Question 14 (Shareholder):** Can the social role historically played by postmen continue alongside parcel activities?
- **Answer (CEO):** Through the "Postman of the Future" program, Bpost aims to preserve and strengthen broader customer and citizen-oriented services in addition to delivery activities.

- **Question 15 (Shareholder):** How is artificial intelligence being used within the Group?
- **Answer (CEO):** AI initiatives currently focus on operational use cases, including customer satisfaction tools, support for postmen in daily operations and administrative process optimization.

- **Question 16 (Shareholder):** What explains the decrease in long-term debt during Q1 2026?
- **Answer (CFO):** The evolution mainly reflects exchange rate movements, given the significant portion of debt and pension-related obligations denominated in US dollars.