

**ANNUAL ACCOUNTS AND OTHER DOCUMENTS TO BE FILED IN
ACCORDANCE WITH THE BELGIAN COMPANIES AND ASSOCIATIONS
CODE**

IDENTIFICATION DETAILS (at the filing date)NAME: **Proximus NV**Legal form ¹: **Public limited company**Address: **Boulevard du Roi Albert II-Koning Albert II laan**N°. **27**Postal code: **1030**Town: **Schaerbeek**Country: **Belgium**Register of legal persons - commercial court: **Brussels, Dutch-speaking**Website ²: **www.proximus.com**E-mail address ²:

Company registration number

0202.239.951DATE **03-05-2021** of filing the most recent document mentioning the date of publication of the deed of incorporation and of the deed of amendment of the articles of association.This filing concerns ³: the ANNUAL ACCOUNTS in **EURO** ⁴approved by the general meeting of **16-04-2025** the OTHER DOCUMENTS

regarding

the financial year covering the period from

01-01-2024

to

31-12-2024

the preceding period of the annual accounts from

01-01-2023

to

31-12-2023The amounts for the preceding period are / are not ⁵ identical to the ones previously published.Total number of pages filed: **66**Numbers of the sections of the standard model form not filed because they serve no useful purpose: **6.1, 6.2.1, 6.2.2, 6.2.5, 6.5.2, 9, 11, 12, 13, 14, 15**

Signature
(name and position)
Gillaume BOUTIN
CEO and Managing Director

Signature
(name and position)
Stefaan DE CLERCK
Chairman

¹ Where appropriate, "in liquidation" is stated after the legal form.² Optional mention.³ Tick the appropriate box(es).⁴ If necessary, change to currency in which the amounts are expressed.⁵ Strike out what does not apply.

**LIST OF DIRECTORS, BUSINESS MANAGERS AND AUDITORS AND
DECLARATION REGARDING A COMPLIMENTARY REVIEW OR
CORRECTION ASSIGNMENT**

LIST OF DIRECTORS, BUSINESS MANAGERS AND AUDITORS

COMPLETE LIST with surname, first names, profession, place of residence (address, number, postal code and town) and position within the company

BOUTIN Guillaume Chief Executive Officer and Managing Director

Avenue Maréchal Ney 155, 1180 Uccle, Belgium

Mandate: Managing director

DE CLERCK Stefaan Chairman of the Board of Directors

Damkaai 7, 8500 Kortrijk, Belgium

Mandate: Chairman of the board of directors

DE GUCHT Karel President of the Brussels School of Governance (BSoG) and Director of Companies

Hoogstraat 9, 9290 Berlare, Belgium

Mandate: Director

de MAHIEU Béatrice CEO BeCode

Pierre Marchandstraat 51, 1970 Wezembeek-Oppem, Belgium

Mandate: Director

HANARD Audrey Chairwoman of the Board of Directors of bpost & Partner at Dalberg

Clapham Common South Side, Ground Flat 94, SW49DN London, United Kingdom

Mandate: Director

OUASSARI Ibrahim CEO MolenGeek

Meiselaan 36, 1880 Kapelle-op-den-Bos, Belgium

Mandate: Director

TILLEKAERTS Claire Director of companies

Ter Ramenlaan 11, 9070 Destelbergen, Belgium

Mandate: Director

COUNE Cécile Director of Companies

Rue du Duc 68, 1150 Woluwe-Saint-Pierre, Belgium

Mandate: Director

DE PRYCKER Martin Director of Companies

De Cauwerstraat 41, 9100 Sint-Niklaas, Belgium

Mandate: Director

RUTTEN Catherine VP International, Government Affairs & Public Policy Vertex Pharmaceuticals

Emile Van Becelaerelaan 107, 1170 Watermael-Boitsfort, Belgium

Mandate: Director

LIST OF DIRECTORS, BUSINESS MANAGERS AND AUDITORS (continued from previous page)

SONNE Joachim Finance Advisor

Perrymead Street 29, SW6 3SN LONDON, United Kingdom

Mandate: Director

VANDENBORRE Catherine Chief Financial Officer Elia

Clos du Champ de Bourgeois 11, 1330 Rixensart, Belgium

Mandate: Director

VAN DEN HOVE Luc President & CEO imec

Jachthuislaan 29, 3210 Lubbeek, Belgium

Mandate: Director

BASYN Caroline Chief Digital and Information Officer Adecco Group

Chemin des Vernes 16, 1936 Verbier, Switzerland

Mandate: Vice-chairman of the board of directors

DELOITTE, Bedrijfsrevisoren SRL 0429.053.863

Gateway Building, Luchthaven Brussel Nationaal 1, box J, 1930 Zaventem, Belgium

Membership number: B00025

Mandate: Chairman of the Board of Auditors

Represented by:

1 Neijens Koen

Gateway Building, Luchthaven Brussel Nationaal 1, box J 1930 Zaventem Belgium

Auditor, Membership number: IBR A02022

Luc CALLAERT SRL 0463.716.022

Zwaluwstraat 117, 1840 Londerzeel, Belgium

Membership number: B00342

Mandate: Auditor

Represented by:

1 Callaert Luc

Zwaluwstraat 117 1840 Londerzeel Belgium

Bedrijfsrevisor, Membership number: A01123

DEBUCQUOY Jan Councillor Auditor's Office

Oude Sint-Gommarusstraat 27, 2800 Mechelen, Belgium

Membership number: -

Mandate: Auditor

Rappe Christophe Councillor Auditor's Office

Rue du Bataillon des Canaris 19, 5004 Bouge, Belgium

Membership number: -

Mandate: Auditor

DECLARATION REGARDING A COMPLIMENTARY REVIEW OR CORRECTION ASSIGNMENT

The managing board declares that not a single audit or correction assignment has been given to a person not authorized to do so by law, pursuant to article 5 of the law of 17 March 2019 concerning the professions of accountant and tax advisor.

The annual accounts were / were not * audited or corrected by a certified accountant or by a company auditor who is not the statutory auditor.

If affirmative, should be mentioned hereafter: surname, first names, profession and address of each certified accountant or company auditor and their membership number at their Institute, as well as the nature of their assignment:

- A. Bookkeeping of the company **,
- B. Preparing the annual accounts **,
- C. Auditing the annual accounts and/or
- D. Correcting the annual accounts.

If the tasks mentioned under A or B are executed by accountants or fiscal accountants, the following information can be mentioned hereafter: surname, first names, profession and address of each accountant or fiscal accountant and their membership number at the Institute of Accountants and Tax advisors, as well as the nature of their assignment.

Surname, first names, profession and address	Membership number	Nature of the assignment (A, B, C and/or D)

* Strike out what does not apply.

** Optional mention.

ANNUAL ACCOUNTS

BALANCE SHEET AFTER APPROPRIATION

	Notes	Codes	Period	Preceding period
ASSETS				
FORMATION EXPENSES	6.1	20		
FIXED ASSETS		21/28	8.765.772.859	8.125.203.505
Intangible fixed assets	6.2	21	1.431.259.801	1.875.723.754
Tangible fixed assets	6.3	22/27	3.843.543.343	3.609.168.720
Land and buildings		22	2.977.490	94.637.322
Plant, machinery and equipment		23	3.667.266.822	3.406.606.236
Furniture and vehicles		24	14.016.548	12.682.301
Leasing and other similar rights		25	66.220.052	65.221.857
Other tangible fixed assets		26	75.827.066	14.714.937
Assets under construction and advance payments		27	17.235.365	15.306.067
Financial fixed assets	6.4 / 6.5.1	28	3.490.969.715	2.640.311.031
Affiliated Companies	6.15	280/1	3.440.633.438	2.487.072.971
Participating interests		280	3.440.633.438	2.487.072.971
Amounts receivable		281		
Other companies linked by participating interests	6.15	282/3	48.670.811	151.631.948
Participating interests		282	48.670.811	151.631.948
Amounts receivable		283		
Other financial fixed assets		284/8	1.665.466	1.606.111
Shares		284		
Amounts receivable and cash guarantees		285/8	1.665.466	1.606.111

	Notes	Codes	Period	Preceding period
CURRENT ASSETS		29/58	<u>1.048.475.510</u>	<u>1.635.958.248</u>
Amounts receivable after more than one year		29	11.651	11.651
Trade debtors		290		
Other amounts receivable		291	11.651	11.651
Stocks and contracts in progress		3	107.529.443	142.323.108
Stocks		30/36	102.606.836	126.123.241
Raw materials and consumables		30/31	35.513.969	46.328.293
Work in progress		32		
Finished goods		33		
Goods purchased for resale		34	67.092.867	79.794.948
Immovable property intended for sale		35		
Advance payments		36		
Contracts in progress		37	4.922.607	16.199.867
Amounts receivable within one year		40/41	464.765.166	656.410.896
Trade debtors		40	373.349.932	360.412.567
Other amounts receivable		41	91.415.233	295.998.329
Current investments	6.5.1 / 6.6	50/53	242.853.201	592.995.072
Own shares		50	78.206.392	131.066.195
Other investments		51/53	164.646.809	461.928.877
Cash at bank and in hand		54/58	152.655.915	150.537.170
Accruals and deferred income	6.6	490/1	80.660.135	93.680.352
TOTAL ASSETS		20/58	9.814.248.369	9.761.161.754

	Notes	Codes	Period	Preceding period
EQUITY AND LIABILITIES				
EQUITY		10/15	<u>1.470.179.791</u>	<u>1.303.605.262</u>
Contributions	6.7.1	10/11	1.000.000.000	1.000.000.000
Capital		10	1.000.000.000	1.000.000.000
Issued capital		100	1.000.000.000	1.000.000.000
Uncalled capital ⁶		101		
Beyond capital		11		
Share premium account		1100/10		
Other		1109/19		
Revaluation surpluses		12		
Reserves		13	183.275.320	237.178.328
Reserves not available		130/1	178.291.964	231.493.886
Legal reserve		130	100.000.000	100.000.000
Reserves not available statutorily		1311		
Purchase of own shares		1312	78.206.392	131.066.195
Financial support		1313		
Other		1319	85.572	427.691
Untaxed reserves		132	4.983.356	5.684.442
Available reserves		133		
Accumulated profits (losses)	(+)/(-)	14	285.333.356	65.110.006
Capital subsidies		15	1.571.114	1.316.929
Advance to shareholders on the distribution of net assets⁷		19		
PROVISIONS AND DEFERRED TAXES		16	<u>459.384.430</u>	<u>488.570.311</u>
Provisions for liabilities and charges		160/5	458.733.193	487.770.108
Pensions and similar obligations		160		
Taxes		161		
Major repairs and maintenance		162		
Environmental obligations		163	199.565	233.023
Other liabilities and charges	6.8	164/5	458.533.628	487.537.085
Deferred taxes		168	651.237	800.204

⁶ Amount to be deducted from the issued capital.

⁷ Amount to be deducted from the other components of equity.

	Notes	Codes	Period	Preceding period
AMOUNTS PAYABLE		17/49	<u>7.884.684.147</u>	<u>7.968.986.180</u>
Amounts payable after more than one year	6.9	17	4.735.423.702	3.907.351.596
Financial debts		170/4	4.211.354.425	3.318.771.611
Subordinated loans		170	700.000.000	
Unsubordinated debentures		171	3.089.680.961	2.889.812.327
Leasing and other similar obligations		172	17.577.822	25.804.559
Credit institutions		173	400.000.000	400.000.000
Other loans		174	4.095.643	3.154.725
Trade debts		175	524.069.277	588.579.985
Suppliers		1750	524.069.277	588.579.985
Bills of exchange payable		1751		
Advance payments on contracts in progress		176		
Other amounts payable		178/9		
Amounts payable within one year	6.9	42/48	2.948.742.617	3.839.521.941
Current portion of amounts payable after more than one year falling due within one year		42	727.130.198	1.161.593.814
Financial debts		43	957.938.365	581.977.844
Credit institutions		430/8		2.700.000
Other loans		439	957.938.365	579.277.844
Trade debts		44	792.529.200	896.348.876
Suppliers		440/4	792.529.200	896.348.876
Bills of exchange payable		441		
Advance payments on contracts in progress		46		33.678.303
Taxes, remuneration and social security	6.9	45	360.977.601	359.768.507
Taxes		450/3	144.238.685	165.715.462
Remuneration and social security		454/9	216.738.916	194.053.045
Other amounts payable		47/48	110.167.253	806.154.597
Accruals and deferred income	6.9	492/3	200.517.828	222.112.642
TOTAL LIABILITIES		10/49	9.814.248.369	9.761.161.754

⁶ Amount to be deducted from the issued capital.

⁷ Amount to be deducted from the other components of equity.

PROFIT AND LOSS ACCOUNT

	Notes	Codes	Period	Preceding period
Operating income		70/76A	4.503.189.665	4.481.387.260
Turnover	6.10	70	3.980.971.559	3.951.047.342
Stocks of finished goods and work and contracts in progress: increase (decrease)	(+)/(-)	71	11.029.740	-2.581.945
Produced fixed assets		72	399.073.874	471.687.287
Other operating income	6.10	74	82.056.062	61.184.408
Non-recurring operating income	6.12	76A	30.058.431	50.168
Operating charges		60/66A	4.372.497.990	4.384.219.243
Goods for resale, raw materials and consumables		60	601.653.941	659.776.279
Purchases		600/8	580.602.371	640.117.646
Stocks: decrease (increase)	(+)/(-)	609	21.051.571	19.658.633
Services and other goods		61	1.456.194.753	1.477.116.212
Remuneration, social security and pensions	(+)/(-) 6.10	62	884.677.245	870.194.298
Amortisations of and other amounts written down on formation expenses, intangible and tangible fixed assets		630	1.325.068.763	1.305.806.551
Amounts written down on stocks, contracts in progress and trade debtors: additions (write-backs)	(+)/(-) 6.10	631/4	-6.295.167	340.676
Provisions for liabilities and charges: appropriations (uses and write-backs)	(+)/(-) 6.10	635/8	-891.518	22.590.915
Other operating charges	6.10	640/8	49.530.060	36.393.212
Operating charges reported as assets under restructuring costs	(-)	649		
Non-recurring operating charges	6.12	66A	62.559.911	12.001.099
Operating profit (loss)	(+)/(-)	9901	130.691.675	97.168.017

	Notes	Codes	Period	Preceding period
Financial income		75/76B	532.240.161	278.142.101
Recurring financial income		75	162.309.137	278.131.452
Income from financial fixed assets		750	108.298.494	245.110.465
Income from current assets		751	19.674.854	9.177.226
Other financial income	6.11	752/9	34.335.789	23.843.760
Non-recurring financial income	6.12	76B	369.931.024	10.649
Financial charges	6.11	65/66B	274.803.922	184.676.254
Recurring financial charges		65	271.937.006	182.578.313
Debt charges		650	195.730.907	138.524.480
Amounts written down on current assets other than stocks, contracts in progress and trade debtors: additions (write-backs)	(+)/(-)	651	51.693.993	13.956.330
Other financial charges		652/9	24.512.106	30.097.503
Non-recurring financial charges	6.12	66B	2.866.916	2.097.941
Profit (Loss) for the period before taxes	(+)/(-)	9903	388.127.914	190.633.864
Transfer from deferred taxes		780	268.332	257.647
Transfer to deferred taxes		680		
Income taxes on the result	(+)/(-) 6.13	67/77	28.611.046	56.730.393
Taxes		670/3	55.723.803	67.515.066
Adjustment of income taxes and write-back of tax provisions		77	27.112.757	10.784.673
Profit (Loss) of the period	(+)/(-)	9904	359.785.200	134.161.118
Transfer from untaxed reserves		789	701.086	701.086
Transfer to untaxed reserves		689		
Profit (Loss) of the period available for appropriation	(+)/(-)	9905	360.486.285	134.862.204

APPROPRIATION ACCOUNT

		Codes	Period	Preceding period
Profit (Loss) to be appropriated	(+)/(-)	9906	425.596.291	452.323.087
Profit (Loss) of the period available for appropriation	(+)/(-)	(9905	360.486.285	134.862.204
Profit (Loss) of the preceding period brought forward	(+)/(-)	14P	65.110.006	317.460.884
Transfers from equity		791/2	54.376.483	11.270.811
from contributions		791		
from reserves		792	54.376.483	11.270.811
Appropriations to equity		691/2	1.174.561	1.793.369
to contributions		691		
to legal reserve		6920		
to other reserves		6921	1.174.561	1.793.369
Profit (loss) to be carried forward	(+)/(-)	(14)	285.333.356	65.110.006
Shareholders' contribution in respect of losses		794		
Profit to be distributed		694/7	193.464.857	396.690.523
Compensation for contributions		694	193.464.857	387.158.830
Directors or managers		695		
Employees		696		9.531.693
Other beneficiaries		697		

CONCESSIONS, PATENTS LICENSES, KNOW-HOW, BRANDS AND SIMILAR RIGHTS

Acquisition value at the end of the period

Movements during the period

Acquisitions, including produced fixed assets

Sales and disposals

Transfers from one heading to another

(+)/(-)

Acquisition value at the end of the period

Amortisations and amounts written down at the end of the period

Movements during the period

Recorded

Written back

Acquisitions from third parties

Cancelled owing to sales and disposals

Transfers from one heading to another

(+)/(-)

Amortisations and amounts written down at the end of the period

NET BOOK VALUE AT THE END OF THE PERIOD

Codes	Period	Preceding period
8052P	xxxxxxxxxxxxxxx	4.625.681.125
8022	375.099.370	
8032	339.192.593	
8042	-271.715	
8052	4.661.316.187	
8122P	xxxxxxxxxxxxxxx	3.152.399.578
8072	448.970.403	
8082		
8092		
8102	329.307.245	
8112	-37.149	
8122	3.272.025.588	
211	<u>1.389.290.599</u>	

GOODWILL

Acquisition value at the end of the period

Movements during the period

Acquisitions, including produced fixed assets

Sales and disposals

Transfers from one heading to another

Acquisition value at the end of the period

Amortisations and amounts written down at the end of the period

Movements during the period

Recorded

Written back

Acquisitions from third parties

Cancelled owing to sales and disposals

Transferred from one heading to another

Amortisations and amounts written down at the end of the period

NET BOOK VALUE AT THE END OF THE PERIOD

Codes	Period	Preceding period
8053P	xxxxxxxxxxxxxxxx	5.136.145.639
8023		
8033		
(+)/(-) 8043		
8053	5.136.145.639	
8123P	xxxxxxxxxxxxxxxx	4.733.703.431
8073	360.473.007	
8083		
8093		
8103		
(+)/(-) 8113		
8123	5.094.176.437	
212	<u>41.969.202</u>	

STATEMENT OF TANGIBLE FIXED ASSETS

	Codes	Period	Preceding period
LAND AND BUILDINGS			
Acquisition value at the end of the period	8191P	xxxxxxxxxxxxxxxx	371.496.476
Movements during the period			
Acquisitions, including produced fixed assets	8161	223.938	
Sales and disposals	8171		
Transfers from one heading to another	(+)(-) 8181	-364.416.072	
Acquisition value at the end of the period	8191	7.304.342	
Revaluation surpluses at the end of the period	8251P	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8211		
Acquisitions from third parties	8221		
Cancelled	8231		
Transferred from one heading to another	(+)(-) 8241		
Revaluation surpluses at the end of the period	8251		
Amortisations and amounts written down at the end of the period	8321P	xxxxxxxxxxxxxxxx	276.859.154
Movements during the period			
Recorded	8271	345.160	
Written back	8281		
Acquisitions from third parties	8291		
Cancelled owing to sales and disposals	8301		
Transferred from one heading to another	(+)(-) 8311	-272.877.462	
Amortisations and amounts written down at the end of the period	8321	4.326.852	
NET BOOK VALUE AT THE END OF THE PERIOD	(22)	<u>2.977.490</u>	

	Codes	Period	Preceding period
PLANT, MACHINERY AND EQUIPMENT			
Acquisition value at the end of the period	8192P	xxxxxxxxxxxxxxx	11.088.356.583
Movements during the period			
Acquisitions, including produced fixed assets	8162	759.034.525	
Sales and disposals	8172	682.603.343	
Transfers from one heading to another	(+)/(-) 8182	-18.132.254	
Acquisition value at the end of the period	8192	11.146.655.510	
Revaluation surpluses at the end of the period	8252P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8212		
Acquisitions from third parties	8222		
Cancelled	8232		
Transferred from one heading to another	(+)/(-) 8242		
Revaluation surpluses at the end of the period	8252		
Amortisations and amounts written down at the end of the period	8322P	xxxxxxxxxxxxxxx	7.681.750.347
Movements during the period			
Recorded	8272	490.144.394	
Written back	8282		
Acquisitions from third parties	8292		
Cancelled owing to sales and disposals	8302	679.858.265	
Transferred from one heading to another	(+)/(-) 8312	-12.647.787	
Amortisations and amounts written down at the end of the period	8322	7.479.388.688	
NET BOOK VALUE AT THE END OF THE PERIOD	(23)	<u>3.667.266.822</u>	

	Codes	Period	Preceding period
FURNITURE AND VEHICLES			
Acquisition value at the end of the period	8193P	xxxxxxxxxxxxxxxx	59.345.028
Movements during the period			
Acquisitions, including produced fixed assets	8163	5.895.760	
Sales and disposals	8173	14.943.655	
Transfers from one heading to another	(+)/(-) 8183	-16.397	
Acquisition value at the end of the period	8193	50.280.736	
Revaluation surpluses at the end of the period	8253P	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8213		
Acquisitions from third parties	8223		
Cancelled	8233		
Transfers from one heading to another	(+)/(-) 8243		
Revaluation surpluses at the end of the period	8253		
Amortisations and amounts written down at the end of the period	8323P	xxxxxxxxxxxxxxxx	46.662.728
Movements during the period			
Recorded	8273	4.545.499	
Written back	8283		
Acquisitions from third parties	8293		
Cancelled owing to sales and disposals	8303	14.943.655	
Transfers from one heading to another	(+)/(-) 8313	-383	
Amortisations and amounts written down at the end of the period	8323	36.264.189	
NET BOOK VALUE AT THE END OF THE PERIOD	(24)	<u>14.016.548</u>	

	Codes	Period	Preceding period
LEASING AND OTHER SIMILAR RIGHTS			
Acquisition value at the end of the period	8194P	xxxxxxxxxxxxxxxx	92.750.023
Movements during the period			
Acquisitions, including produced fixed assets	8164	15.615.939	
Sales and disposals	8174	139.075	
Transfers from one heading to another	(+)/(-) 8184		
Acquisition value at the end of the period	8194	108.226.888	
Revaluation surpluses at the end of the period	8254P	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8214		
Acquisitions from third parties	8224		
Cancelled	8234		
Transfers from one heading to another	(+)/(-) 8244		
Revaluation surpluses at the end of the period	8254		
Amortisations and amounts written down at the end of the period	8324P	xxxxxxxxxxxxxxxx	27.528.166
Movements during the period			
Recorded	8274	14.617.745	
Written back	8284		
Acquisitions from third parties	8294		
Cancelled owing to sales and disposals	8304	139.075	
Transferred from one heading to another	(+)/(-) 8314		
Amortisations and amounts written down at the end of the period	8324	42.006.836	
NET BOOK VALUE AT THE END OF THE PERIOD	(25)	<u>66.220.052</u>	
Of which			
Land and buildings	250		
Plant, machinery and equipment	251	66.220.052	
Furniture and vehicles	252		

	Codes	Period	Preceding period
OTHER TANGIBLE FIXED ASSETS			
Acquisition value at the end of the period	8195P	xxxxxxxxxxxxxxxx	115.679.295
Movements during the period			
Acquisitions, including produced fixed assets	8165	4.558.364	
Sales and disposals	8175	5.534.096	
Transfers from one heading to another	(+)/(-) 8185	382.836.437	
Acquisition value at the end of the period	8195	497.540.000	
Revaluation surpluses at the end of the period	8255P	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8215		
Acquisitions from third parties	8225		
Cancelled	8235		
Transferred from one heading to another	(+)/(-) 8245		
Revaluation surpluses at the end of the period	8255		
Amortisations and amounts written down at the end of the period	8325P	xxxxxxxxxxxxxxxx	100.964.358
Movements during the period			
Recorded	8275	40.719.891	
Written back	8285		
Acquisitions from third parties	8295		
Cancelled owing to sales and disposals	8305	5.534.096	
Transferred from one heading to another	(+)/(-) 8315	285.562.782	
Amortisations and amounts written down at the end of the period	8325	421.712.934	
NET BOOK VALUE AT THE END OF THE PERIOD	(26)	<u>75.827.066</u>	

	Codes	Period	Preceding period
ASSETS UNDER CONSTRUCTION AND ADVANCE PAYMENTS			
Acquisition value at the end of the period	8196P	xxxxxxxxxxxxxxxx	15.306.067
Movements during the period			
Acquisitions, including produced fixed assets	8166	1.929.298	
Sales and disposals	8176		
Transfers from one heading to another	(+)/(-) 8186		
Acquisition value at the end of the period	8196	17.235.365	
Revaluation surpluses at the end of the period	8256P	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8216		
Acquisitions from third parties	8226		
Cancelled	8236		
Transferred from one heading to another	(+)/(-) 8246		
Revaluation surpluses at the end of the period	8256		
Amortisations and amounts written down at the end of the period	8326P	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8276		
Written back	8286		
Acquisitions from third parties	8296		
Cancelled owing to sales and disposals	8306		
Transferred from one heading to another	(+)/(-) 8316		
Amortisations and amounts written down at the end of the period	8326		
NET BOOK VALUE AT THE END OF THE PERIOD	(27)	<u>17.235.365</u>	

	Codes	Period	Preceding period
OTHER COMPANIES - PARTICIPATING INTERESTS AND SHARES			
Acquisition value at the end of the period	8393P	xxxxxxxxxxxxxxxx	
Movements during the period			
Acquisitions	8363		
Sales and disposals	8373		
Transfers from one heading to another	(+)/(-) 8383		
Acquisition value at the end of the period	8393		
Revaluation surpluses at the end of the period	8453P	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8413		
Acquisitions from third parties	8423		
Cancelled	8433		
Transferred from one heading to another	(+)/(-) 8443		
Revaluation surpluses at the end of the period	8453		
Amounts written down at the end of the period	8523P	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8473		
Written back	8483		
Acquisitions from third parties	8493		
Cancelled owing to sales and disposals	8503		
Transferred from one heading to another	(+)/(-) 8513		
Amounts written down at the end of the period	8523		
Uncalled amounts at the end of the period	8553P	xxxxxxxxxxxxxxxx	
Movements during the period	(+)/(-) 8543		
Uncalled amounts at the end of the period	8553		
NET BOOK VALUE AT THE END OF THE PERIOD	(284)		
OTHER COMPANIES - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	285/8P	xxxxxxxxxxxxxxxx	1.606.111
Movements during the period			
Appropriations	8583	130.910	
Repayments	8593	71.555	
Amounts written down	8603		
Amounts written back	8613		
Exchange differences	(+)/(-) 8623		
Other movements	(+)/(-) 8633		
NET BOOK VALUE AT THE END OF THE PERIOD	(285/8)	1.665.466	
ACCUMULATED AMOUNTS WRITTEN DOWN ON AMOUNTS RECEIVABLE AT END OF THE PERIOD	8653		

PARTICIPATING INTERESTS INFORMATION**PARTICIPATING INTERESTS AND OTHER RIGHTS IN OTHER COMPANIES**

The following list mentions the companies in which the company holds a participating interest (recorded in headings 280 and 282 of assets), as well as the companies in which the company holds rights (recorded in headings 284 and 51/53 of assets) for an amount of at least 10% of the capital, the equity or a class of shares of the company.

NAME, full address of the REGISTERED OFFICE and, for an entity governed by Belgian law, the COMPANY REGISTRATION NUMBER	Rights held			Data extracted from the most recent annual accounts				
	Nature	Directly		Subsidiaries	Annual accounts as per	Currency code	Equity	Net result
		Number	%				%	(+) or (-) (in units)
Connectimmo NV Public limited company Boulevard du Roi Albert II 27 1030 Schaerbeek Belgium 0477.931.965	Shares	4.865.300	100,00	0,00	31-12-2023	EUR	582.052.801	47.146.887
Proximus Global NV Public limited company Boulevard du Roi Albert II 27 1030 Schaerbeek Belgium 0861.585.672	Shares	98.758.705	91,30	0,00	31-12-2023	EUR	1.433.748.961	55.557.038
Proximus Luxembourg SA Public limited company rue du Puits Romain 18 8070 BERTRANGE Luxembourg 15605033	Shares	245.340	100,00	0,00	31-12-2023	EUR	102.460.631	14.483.302
Proximus NXT IT NV Public limited company Boulevard du Roi Albert II 27 1030 Schaerbeek Belgium 0826.942.915	Shares	4.828	100,00	0,00	31-12-2023	EUR	53.492.310	-675.896
Proximus NXT Nederland B.V Private limited company Krommerwetering 7 3543 AP Utrecht Netherlands 30135115	Shares	42.677	100,00	0,00	31-12-2023	EUR	21.934.983	-428.037
Belgian Mobile ID NV Public limited company Place Sainte Gudule 5 1000 Brussels Belgium 0541.659.084	Shares	90.404	15,00	0,00	31-12-2023	EUR	1.621.487	-604.648

PARTICIPATING INTERESTS INFORMATION**PARTICIPATING INTERESTS AND OTHER RIGHTS IN OTHER COMPANIES**

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NAME, full address of the REGISTERED OFFICE and, for an entity governed by Belgian law, the COMPANY REGISTRATION NUMBER	Rights held			Data extracted from the most recent annual accounts				
	Nature	Directly		Subsidiaries	Annual accounts as per	Currency code	Equity	Net result
		Number	%				%	(+) or (-) (in units)
Proximus Media House NV Public limited company Rue Carli 2 1140 Evere Belgium 0875.092.626	Shares	20.000	100,00	0,00	31-12-2023	EUR	7.288.687	3.723.076
Synductis CV Cooperative company with limited liability Brusselsesteenweg 199 9090 Melle Belgium 0502.445.845	Shares	310	16,67	0,00	31-12-2023	EUR	21.700	0
Experience@work CV Cooperative company with limited liability Minderbroedergang 12 2800 Mechelen Belgium 0627.819.632	Shares	30	30,00	0,00	31-12-2023	EUR	211.162	47.434
Tessares NV Public limited company Rue Louis de Geer 6 1348 Louvain-la-Neuve Belgium 0600.810.278	Shares	43.200	23,18	0,00	31-12-2023	EUR	109.864	-3.278.977
BE-Mobile NV Public limited company Kardinaal Mercierlaan 1 9090 Melle Belgium 0881.959.533	Shares	177.367	56,43	36,31	31-12-2023	EUR	25.478.283	2.640.818
Cascador BV Private limited company Kardinaal Mercierlaan 1 9090 Melle Belgium 0648.964.048	Shares	4.300	100,00	0,00	31-12-2023	EUR	10.071.752	-11.026

PARTICIPATING INTERESTS INFORMATION**PARTICIPATING INTERESTS AND OTHER RIGHTS IN OTHER COMPANIES**

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NAME, full address of the REGISTERED OFFICE and, for an entity governed by Belgian law, the COMPANY REGISTRATION NUMBER	Rights held			Data extracted from the most recent annual accounts				
	Nature	Directly		Subsidiaries	Annual accounts as per	Currency code	Equity	Net result
		Number	%				%	(+) or (-) (in units)
MWingz BV Private limited company Simon Bolivardlaan 34 1000 Brussels Belgium 0738.987.372	Shares	1.600.000	50,00	0,00	31-12-2023	EUR	3.200.000	1.608.167
Fiberklaar Midco BV Private limited company Raymonde de Larocheaan 13 9051 Sint-Denijs-Westrem Belgium 0760.489.106	Shares	3.100.001	100,00	0,00	31-12-2023	EUR	239.988.628	22.361
Unifiber Midco NV Public limited company Drève Richelle 161 1410 Waterloo Belgium 0771.814.647	Shares	50	49,98	0,00	31-12-2023	EUR	49.999.950	-21.098
Mobile Vikings NV Public limited company Kempische steenweg 309 , box 1 3500 Hasselt Belgium 0886.946.917	Shares	10.000	100,00	0,00	31-12-2023	EUR	16.794.628	5.709.928
Ads & Data NV Public limited company Harenseseenweg 226 1800 Vilvoorde Belgium 0809.309.701	Shares	8.694	11,20	0,00	31-12-2023	EUR	1.710.698	32.937
aug.e nv Public limited company Berkenlaan 8 , box c 1831 Diegem Belgium 0471.967.356	Shares	15.876	47,50	0,00	31-12-2023	EUR	-1.630.562	-2.776.622

PARTICIPATING INTERESTS INFORMATION**PARTICIPATING INTERESTS AND OTHER RIGHTS IN OTHER COMPANIES**

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NAME, full address of the REGISTERED OFFICE and, for an entity governed by Belgian law, the COMPANY REGISTRATION NUMBER	Rights held			Data extracted from the most recent annual accounts				
	Nature	Directly		Subsidiaries	Annual accounts as per	Currency code	Equity	Net result
		Number	%				%	(+) or (-) (in units)
Proximus Luxembourg Infrastructure BV Public limited company Rue du Puits Romain 18 8070 Bertrange Luxembourg 34353281	Shares	1.200	100,00	0,00	31-12-2023	EUR	5.476.991	2.767.959
Proximus ADA NV Public limited company Koning Albert II Laan 27 1030 Schaerbeek Belgium 0781.848.902	Shares	100	100,00	0,00	31-12-2023	EUR	2.927.176	1.975.087
Doktr BV Private limited company Koning Albert II Laan 27 1030 Schaerbeek Belgium 0787.949.212	Shares	999	79,90	0,00	31-12-2023	EUR	492.193	-3.383.678
Flanders Technology & Innovation BV Private limited company Z. 1 Researchpark 160 1731 Zellik Belgium 1003.648.706	Shares	100	11,10	0,00		EUR	0	0
Glasfaser Ostbelgien BV Private limited company Klötzerbahn 24 4700 Eupen Belgium 0791.811.295	Shares	1.577.498	50,00	0,00	31-12-2023	EUR	29.359.410	-1.295.590
Datacenter United Brussels NV Public limited company Carlisstraat 2 1140 Evere Belgium 1015.614.744	Shares	61.500	100,00	0,00		EUR	0	0

CURRENT INVESTMENTS AND ACCRUALS AND DEFERRED INCOME**CURRENT INVESTMENTS - OTHER INVESTMENTS****Shares and investments other than fixed income investments**

Shares – Book value increased with the uncalled amount

Shares – Uncalled amount

Precious metals and works of art

Fixed-income securities

Fixed income securities issued by credit institutions

Term accounts with credit institutions

With a remaining term or notice

up to one month

between one month and one year

over one year

Other investments not mentioned above

Codes	Period	Preceding period
51		
8681		
8682		
8683		
52		
8684		
53	164.646.809	461.928.877
8686	164.326.018	359.049.774
8687		100.000.000
8688	320.791	2.879.103
8689		

ACCRUALS AND DEFERRED INCOME**Allocation of account 490/1 of assets if the amount is significant**

Deferred cost - services

Deferred financial cost

Accrued Income

Deferred cost of sales

Period
27.728.959
25.878.050
2.675.543
24.377.583

STATEMENT OF CAPITAL AND SHAREHOLDERS' STURCTURE

STATEMENT OF CAPITAL

Capital

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

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

Modifications during the period

Composition of the capital
 Share types

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

Codes	Period	Number of shares
	419.967.441	141.959.551
	580.032.559	196.065.584
8702	XXXXXXXXXXXXXX	196.065.584
8703	XXXXXXXXXXXXXX	141.959.551

Unpaid capital

Uncalled capital
 Called up capital, unpaid
 Shareholders that still need to pay up in full

Codes	Uncalled amount	Called up amount, unpaid
(101)		XXXXXXXXXXXXXX
8712	XXXXXXXXXXXXXX	

Own shares

Held by the company itself
 Amount of capital held
 Number of shares
 Held by a subsidiary
 Amount of capital held
 Number of shares

Codes	Period
8721	46.042.319
8722	15.563.461
8731	
8732	
8740	
8741	
8742	
8745	
8746	
8747	
8751	200.000.000

Commitments to issuing 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

Authorised capital not issued

Shares issued, non-representing capital

Distribution

Number of shares

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	

ADDITIONAL NOTES REGARDING CONTRIBUTIONS (INCLUDING CONTRIBUTIONS IN THE FORM OF SERVICES OR KNOW-HOW)

Period

SHAREHOLDERS' STRUCTURE OF THE COMPANY AT YEAR-END CLOSING DATE

As reflected in the notifications received by the company pursuant to article 7:225 of the Belgian Companies and Associations Code, article 14 fourth paragraph of the law of 2 May 2007 on the publication of major holdings and article 5 of the Royal Decree of 21 August 2008 on further rules for certain multilateral trading facilities.

NAME of the persons who hold rights of the company, together with the ADDRESS (of the registered office, in the case of a legal person) and the COMPANY REGISTRATION NUMBER, in the case of an company governed by Belgian law	Rights held			%
	Nature	Number of voting rights		
		Attached to securities	Not attached to securities	
Federal Holding and Investment Company of Belgium Louizalaan 32 , box 4 1050 Ixelles Belgium 0253.445.063	Registered	180.887.569	0	53,51
Proximus NV van publiek recht Koning Albert-II laan 27 1030 Schaerbeek Belgium 0202.239.951	Registered	14.707.300	0	4,35
	Dematerialized	856.161	0	0,25
Carraun Telecom Holdings Limited Priory Office Park, Stillorgan Road, Blackrock Co. Dublin 21 A94 F660 Dublin Ireland	Dematerialized	20.300.000	0	6,01

Additional information

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

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 21 April 2021.

PROVISIONS FOR OTHER LIABILITIES AND CHARGES**ALLOCATION OF ACCOUNT 164/5 OF LIABILITIES IF THE AMOUNT IS SIGNIFICANT**

	Period
Social benefits for personnel and retirees	334.247.483
Provision for Statutory Employees made available	10.355.787
Early Leave Plans	50.813.014
Pending litigations	26.452.508
Annuity due to work accidents	23.882.280
Provisions other	2.874.594
Dismantaling Mobile sites	9.907.963

STATEMENT OF AMOUNTS PAYABLE AND ACCRUALS AND DEFERRED INCOME (LIABILITIES)

	Codes	Period
BREAKDOWN OF AMOUNTS PAYABLE WITH AN ORIGINAL TERM OF MORE THAN ONE YEAR, ACCORDING TO THEIR RESIDUAL MATURITY		
Current portion of amounts payable after more than one year falling due within one year		
Financial debts	8801	519.161.076
Subordinated loans	8811	
Unsubordinated debentures	8821	499.566.922
Leasing and other similar obligations	8831	19.594.154
Credit institutions	8841	
Other loans	8851	
Trade debts	8861	147.969.122
Suppliers	8871	147.969.122
Bills of exchange payable	8881	
Advance payments on contracts in progress	8891	
Other amounts payable	8901	60.000.000
Total current portion of amounts payable after more than one year falling due within one year	(42)	727.130.198
Amounts payable with a remaining term of more than one year, yet less than 5 years		
Financial debts	8802	578.463.436
Subordinated loans	8812	
Unsubordinated debentures	8822	160.885.614
Leasing and other similar obligations	8832	17.577.822
Credit institutions	8842	400.000.000
Other loans	8852	
Trade debts	8862	149.957.764
Suppliers	8872	149.957.764
Bills of exchange payable	8882	
Advance payments on contracts in progress	8892	
Other amounts payable	8902	
Total amounts payable with a remaining term of more than one year, yet less than 5 years	8912	728.421.200
Amounts payable with a remaining term of more than 5 years		
Financial debts	8803	3.632.890.989
Subordinated loans	8813	700.000.000
Unsubordinated debentures	8823	2.928.795.346
Leasing and other similar obligations	8833	
Credit institutions	8843	
Other loans	8853	4.095.643
Trade debts	8863	374.111.514
Suppliers	8873	374.111.514
Bills of exchange payable	8883	
Advance payments on contracts in progress	8893	
Other amounts payable	8903	
Amounts payable with a remaining term of more than 5 years	8913	4.007.002.503

AMOUNTS PAYABLE GUARANTEED *(included in accounts 17 and 42/48 of liabilities)***Amounts payable guaranteed by the Belgian government agencies**

	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 on contracts in progress	9011	
Remuneration and social security	9021	
Other amounts payable	9051	
Total of the amounts payable guaranteed by the Belgian government agencies	9061	

Amounts payable guaranteed by real securities given or irrevocably promised by the company 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 on contracts in progress	9012	
Taxes, remuneration and social security	9022	
Taxes	9032	
Remuneration and social security	9042	
Other amounts payable	9052	
Total amounts payable guaranteed by real securities given or irrevocably promised by the company on its own assets	9062	

TAXES, REMUNERATION AND SOCIAL SECURITY**Taxes** *(headings 450/3 and 178/9 of liabilities)*

Outstanding tax debts	9072	
Accruing taxes payable	9073	109.416.446
Estimated taxes payable	450	34.822.239

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

Amounts due to the National Social Security Office	9076	
Other amounts payable in respect of remuneration and social security	9077	216.738.916

ACCRUALS AND DEFERRED INCOME**Allocation of heading 492/3 of liabilities if the amount is significant**

	Period
Not yet expired interests on loans	61.826.577
Billed turnover for subsequent periods	24.747.695
Options to issue	336.761
Interest rate swaps	113.606.795

	Codes	Period	Preceding period
Provisions for pensions and similar obligations			
Appropriations (uses and write-backs)	(+)/(-) 635		
Depreciations			
On stock and contracts in progress			
Recorded	9110	4.317.075	7.751.681
Written back	9111	6.891.891	5.658.699
On trade debtors			
Recorded	9112	4.022.763	7.562.143
Written back	9113	7.743.114	9.314.448
Provisions for liabilities and charges			
Appropriations	9115	10.763.733	27.043.413
Uses and write-backs	9116	11.655.251	4.452.498
Other operating charges			
Taxes related to operation	640	19.726.247	5.593.000
Other	641/8	29.803.813	30.800.212
Hired temporary staff and personnel placed at the company's disposal			
Total number at the closing date	9096	142	131
Average number calculated in full-time equivalents	9097	40,7	48,1
Number of actual hours worked	9098	80.483	94.785
Costs to the company	617	1.690.759	2.222.024

FINANCIAL RESULTS

	Codes	Period	Preceding period
RECURRING FINANCIAL INCOME			
Other financial income			
Subsidies paid by public authorities, added to the profit and loss account			
Capital subsidies	9125	103.909	71.856
Interest subsidies	9126		
Allocation of other financial income			
Exchange differences realized	754		
Other			
Exchange gains incl. Report/Deport		17.145.831	19.403.415
Realized capital gains on shares		143.733	90.179
Other		2.931.143	4.278.310
Interests on IRS		14.011.175	
RECURRING FINANCIAL CHARGES			
Depreciation of loan issue expenses	6501		
Capitalised interests	6502		
Depreciations on current assets			
Recorded	6510	51.693.993	26.899.271
Written back	6511		12.942.941
Other financial charges			
Amount of the discount borne by the company, as a result of negotiating amounts receivable	653		
Provisions of a financial nature			
Appropriations	6560		
Uses and write-backs	6561		
Allocation of other financial costs			
Exchange differences realized	654		
Results from the conversion of foreign currencies	655		
Other			
Exchange losses Incl. Report/Deport		17.539.173	18.939.066
Less value on realisation of own shares		3.910.459	4.191.442
Miscellaneous bankcosts		2.490.799	2.267.114
Commissions-use of payment means		571.675	3.457.880
Other			1.242.001

INCOME AND CHARGES OF EXCEPTIONAL SIZE OR FREQUENCY

	Codes	Period	Preceding period
NON-RECURRING INCOME	76	399.989.456	60.817
Non-recurring operating income	(76A)	30.058.431	50.168
Write-back of depreciation and of amounts written off intangible and tangible fixed assets	760	26.923	
Write-back of provisions for extraordinary operating liabilities and charges	7620		
Capital profits on disposal of intangible and tangible fixed assets	7630	31.508	50.168
Other non-recurring operating income	764/8	30.000.000	
Non-recurring financial income	(76B)	369.931.024	10.649
Write-back of amounts written down financial fixed assets	761		10.649
Write-back of provisions for extraordinary financial liabilities and charges	7621		
Capital profits on disposal of financial fixed assets	7631	369.931.024	
Other non-recurring financial income	769		
NON-RECURRING CHARGES	66	65.426.828	14.099.041
Non-recurring operating charges	(66A)	62.559.911	12.001.099
Non-recurring depreciation of and amounts written off formation expenses, intangible and tangible fixed assets	660	34.747.335	
Provisions for extraordinary operating liabilities and charges: appropriations (uses)	(+)(-) 6620	-27.579.044	-40.174.260
Capital losses on disposal of intangible and tangible fixed assets	6630		
Other non-recurring operating charges	664/7	55.391.621	52.175.360
Non-recurring operating charges carried to assets as restructuring costs	(-) 6690		
Non-recurring financial charges	(66B)	2.866.916	2.097.941
Amounts written off financial fixed assets	661	2.866.916	2.097.932
Provisions for extraordinary financial liabilities and charges - appropriations (uses)	(+)(-) 6621		
Capital losses on disposal of financial fixed assets	6631		9
Other non-recurring financial charges	668		
Non-recurring financial charges carried to assets as restructuring costs	(-) 6691		

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

Major reasons for the differences between pre-tax profit, as it results from the annual accounts, and estimated taxable profit

Change in taxable reserves

Disallowed expenses

Tax deductions/exemptions

Codes	Period
9134	53.366.829
9135	53.366.829
9136	
9137	
9138	2.356.974
9139	2.356.974
9140	
	336.590.977
	105.556.953
	-616.989.929

Influence of non-recurring results on income taxes on the result of the period

Losses on shares

Write down on own shares

Impairments on participations

Taxable provisions movement

Non-taxable gain on shares

Period
3.910.459
53.284.576
2.866.916
-22.005.458
369.931.024

Sources of deferred taxes

Deferred taxes representing assets

Accumulated tax losses deductible from future taxable profits

Other deferred taxes representing assets

Excess depreciations

Deferred taxes representing liabilities

Allocation of deferred taxes representing liabilities

Temporay taxed provisions

Doubtful debtors

Codes	Period
9141	1.837.358
9142	
	1.837.358
9144	29.913.996
	22.974.876
	6.939.110

VALUE-ADDED TAXES AND TAXES BORNE BY THIRD PARTIES**Value-added taxes charged**

To the company (deductible)

By the company

Amounts withheld on behalf of third party by way of

Payroll withholding taxes

Withholding taxes on investment income

Codes	Period	Preceding period
9145	311.738.340	314.314.902
9146	770.059.753	743.443.728
9147	178.515.935	177.824.630
9148	44.755.321	42.964.262

RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET

PERSONAL GUARANTEES PROVIDED OR IRREVOCABLY PROMISED BY THE COMPANY AS SECURITY FOR DEBTS AND COMMITMENTS OF THIRD PARTIES

Of which

Bills of exchange in circulation endorsed by the company

Bills of exchange in circulation drawn or guaranteed by the company

Maximum amount for which other debts or commitments of third parties are guaranteed by the company

REAL GUARANTEES

Real guarantees provided or irrevocably promised by the company on its own assets as security of debts and commitments of the company

Mortgages

Book value of the immovable properties mortgaged

Amount of registration

For irrevocable mortgage mandates, the amount for which the agent can take registration

Pledging of goodwill

Maximum amount up to which the debt is secured and which is the subject of registration

For irrevocable mandates to pledge goodwill, the amount for which the agent can take the inscription

Pledging of other assets or irrevocable mandates to pledge other assets

Book value of the immovable properties mortgaged

Maximum amount up to which the debt is secured

Guarantees provided or irrevocably promised on future assets

Amount of assets in question

Maximum amount up to which the debt is secured

Vendor's privilege

Book value of sold goods

Amount of the unpaid price

Codes	Period
9149	<u>89.474.177</u>
9150	
9151	
9153	89.474.177
91611	
91621	
91631	
91711	
91721	
91811	
91821	
91911	
91921	
92011	
92021	

Real guarantees provided or irrevocably promised by the company on its own assets as security of debts and commitments of third parties

Mortgages

Book value of the immovable properties mortgaged

91612

Amount of registration

91622

For irrevocable mortgage mandates, the amount for which the agent can take registration

91632

Pledging of goodwill

Maximum amount up to which the debt is secured and which is the subject of registration

91712

For irrevocable mandates to pledge goodwill, the amount for which the agent can take the inscription

91722

Pledging of other assets or irrevocable mandates to pledge other assets

Book value of the immovable properties mortgaged

91812

Maximum amount up to which the debt is secured

91822

Guarantees provided or irrevocably promised on future assets

Amount of assets in question

91912

Maximum amount up to which the debt is secured

91922

Vendor's privilege

Book value of sold goods

92012

Amount of the unpaid price

92022

Codes	Period
91612	
91622	
91632	
91712	
91722	
91812	
91822	
91912	
91922	
92012	
92022	

GOODS AND VALUES, NOT REFLECTED IN THE BALANCE SHEET, HELD BY THIRD PARTIES IN THEIR OWN NAME BUT FOR THE BENEFIT AND AT THE RISK OF THE COMPANY

SUBSTANTIAL COMMITMENTS TO ACQUIRE FIXED ASSETS

Intangible assets

13.706.789

Tangible assets

513.385.812

SUBSTANTIAL COMMITMENTS TO DISPOSE OF FIXED ASSETS

FORWARD TRANSACTIONS

Goods purchased (to be received)

9213

Goods sold (to be delivered)

9214

Currencies purchased (to be received)

9215

157.384.151

Currencies sold (to be delivered)

9216

157.384.151

Codes	Period
	13.706.789
	513.385.812
9213	
9214	
9215	157.384.151
9216	157.384.151

COMMITMENTS RELATING TO TECHNICAL GUARANTEES IN RESPECT OF SALES OR SERVICES

Period

AMOUNT, NATURE AND FORM CONCERNING LITIGATION AND OTHER IMPORTANT COMMITMENTS

Period

SETTLEMENT REGARDING THE COMPLEMENTARY RETIREMENT OR SURVIVORS' PENSION FOR PERSONNEL AND BOARD MEMBERS

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.

On the basis of an actuarial calculation according to the PUC- method (Project Unit Credit), based on a nominal discount rate of 3,20 % 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 696.419KEUR on December 31st, 2024.

The amount of obligations of this fund (Proximus S.A. de droit public/N.V. van publiek recht including some subsidiaries) amounts to 807.133KEUR on December 31st, 2024. The fund is funded on the basis of the annual periodic cost, also calculated according to the PUC-method. On December 31st, 2024 the total investments portfolio of this fund amounts to 1.102.912KEUR.

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 2024. On this basis, no provision for underfunding needs to be recognized in Belgian statutory annual accounts.

The Leadership Squad participate in a complementary pension scheme entirely financed by Proximus which consists of a "Defined Benefit Plan". This scheme therefore corresponds to a promise made by the company of a certain amount at retirement age based on the plan rules, an amount that does not depend on an investment return. On the basis of an actuarial calculation according to the PUC- method (Project Unit Credit), based on a nominal discount rate of 3,15 % and the expected evolution of the salaries, the total amount of DBO (Defined Benefit Obligation) obligations amounts to 6.841K EUR on December 31st, 2024.

Measures taken to cover the related charges

PENSIONS FUNDED BY THE COMPANY ITSELF

Estimated amount of the commitments resulting from past services

Methods of estimation

Code	Period
9220	

NATURE AND FINANCIAL IMPACT OF SIGNIFICANT EVENTS AFTER THE CLOSING DATE not reflected in the balance sheet or income statement

Period

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
7.500.000

NATURE, COMMERCIAL OBJECTIVE AND FINANCIAL CONSEQUENCES OF TRANSACTIONS NOT REFLECTED IN THE BALANCE SHEET

If the risks and benefits resulting from such transactions are of any meaning and if publishing such risks and benefits is necessary to appreciate the financial situation of the company

Period

OTHER RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET (including those that cannot be calculated)

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	323.791.708
sites	79.138.510
technical or network equipment	10.758.373
vehicles	46.117.748

Received guarantees:

to cover Proximus PLC under Belgian Public Law from banks (bank guarantees)	32.062.951
to cover commitments from third parties towards Proximus PLC under Belgian Public Law from banks (bank guarantees)	30.651.391
guarantees by third parties	5,000,000
as deposit at the "Caisse des Dépôts et Consignation"	1.493.665

Rights:

Credit line long term	50.000.000
Credit line short term	725.000.000
Credit line intercompany	156.879.637
Right of emission of commercial papers	1,000,000,000
of which emitted	0
Right of emission of Euro Medium Term Notes	5,000,000,000
of which emitted	3.600.000.000
Currency and Interest rate swaps (swap of fixed into variable rate)	10,882,069

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.

HCL

In 2021 Proximus entered into a partnership with HCL Technologies whereby that company operates and maintains Proximus' private cloud infrastructure.

HCL and Proximus concluded an asset financing arrangement (nominal amount of EUR 65 million) for the infrastructure that remains in the Proximus datacenters and under Proximus control which is recognized as Sale and lease back in BEGAAP and for which Proximus has an obligation to repurchase the assets.

Contingencies and commitments in relation with the joint-ventures and associates fiber entities (, Unifiber and Glasfaser Ostbelgien):

Imposed to the fiber entities

- After the roll-out period, Unifiber is required to meet the net debt/EBITDA target ratios defined in its shareholders' agreements. Available cash must be used to meet these targets as a matter of priority before any distribution to shareholders.

Imposed to the fiber entities' shareholders

- Proximus has a contractual obligation to financially support Unifiber by acquiring a predefined volume of fiber connections for the already deployed areas. This will be done by the complete migration of its customer base and the phasing out of its copper network within a few years after the completion of the fiber rollout. For Glasfaser Ostbelgien, there is no predefined volume, but there is still the migration commitment.
- Upon the occurrence of a "Flip Over Event" (such as the achievement of the deployment of the network on a targeted number of households, a predefined date, etc.), the shareholders of the fiber entities are obliged to transfer the minimum number of shares required to Proximus for the latter to obtain control by having the majority of the shareholding. If necessary, and in the most limited way possible, adaptations could be made to the shareholders' agreements in order to ensure control at Proximus after Flip Over. The earliest change of control is expected to occur in 2031.
- At the timing of the Flip Over, Proximus has the right to acquire the number of shares necessary to own at least 50% plus one and up to 75% minus one of Glasfaser Ostbelgien Shares.
- Unifiber and Glasfaser Ostbelgien will maximize their funding through debt and operating cash flows. The shareholders will supplement the remaining financing needs with a capital injection, pro rata to their share.
- All shares held by Midco Unifiber in Unifiber are pledged to financial institutions as part of the financing arrangements obtained by Unifiber. The same applies to the shares held in Glasfaser Ostbelgien

Spectrum Rights

Proximus obtained spectrum licences for a consideration consisting of a so-called "unique fee" capitalized, amortized and paid in yearly instalments, and of the payment of indexed annual fees, which the Group considers as variable and contingent. These annual fees are expensed as incurred. Their net present value amounts to EUR 262 million, based on a discount rate of 3.3%.

Data Center activities

Proximus SA has committed to selling its datacenter activities by transferring the shares of its subsidiary, Datacenter United Brussels, to DCU Invest NV. The datacenter business is valued at €128 million.

Before the share sale, Proximus SA will transfer the datacenter activities to Datacenter United Brussels through a contribution in kind of the datacenter business unit by Proximus NV. Additionally, ConnectImmo SA (a 100% subsidiary) will contribute the buildings in Evere and Mechelen related to Proximus SA's datacenter activities to Datacenter United Brussels through a partial demerger of ConnectImmo, in exchange for shares in Datacenter United Brussels issued to Proximus SA.

Tax on pylons

In 2024 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.

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. On 31/12/2024, the members of Proximus VAT Group were: Proximus S.A. of public law, Proximus NXT IT S.A., Connectimmo S.A., Be-Mobile S.A., ClearMedia S.A., Davinsi Labs S.A., Proximus Luxembourg Technology Services, Codit, Codit Holding, Codit Managed Services, Mobile Vikings S.A, Proximus ADA S.A, Telesign Belgium B.V.; DOKTR B.V. and since 01/10/2024 Fiberklaar BV and Fiberklaar Midco BV.

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 legal proceedings and disputes, including those for which provisions have been made and those described below, for which provisions have not been made or have been made only to a limited extent, in the various countries in which it operates. These proceedings also include appeals against decisions by the BIPT, the Belgian Competition Authority and the Belgian Data Protection Authority, as well as proceedings against Belgian tax authorities.

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 number of documents were seized (electronic data such as a full copy of mailboxes 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 launched 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. This "pourvoi en cassation" was rejected on 12th of January 2023, meaning that the procedure before the Brussels Court of Appeal further continues

In October 2009, seven parties (Telenet, KPN Group Belgium (former Base), KPN Belgian 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.

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

On 17th June 2024, the Commercial Court of Brussels has decided to appoint an experts. Following this decision, the parties entered into settlement discussions, which led to an agreement on 26th of December 2024, which has put definitively an end to this procedure.

**RELATIONSHIPS WITH AFFILIATED COMPANIES, ASSOCIATED COMPANIES AND OTHER COMPANIES
LINKED BY PARTICIPATING INTERESTS**

	Codes	Period	Preceding period
AFFILIATED COMPANIES			
Financial fixed assets	(280/1)	3.440.633.438	2.487.072.971
Participating interests	(280)	3.440.633.438	2.487.072.971
Subordinated amounts receivable	9271		
Other amounts receivable	9281		
Amounts receivable	9291	115.986.970	304.914.121
Over one year	9301		
Within one year	9311	115.986.970	304.914.121
Current investments	9321		
Shares	9331		
Amounts receivable	9341		
Amounts payable	9351	1.029.665.096	1.556.537.194
Over one year	9361		
Within one year	9371	1.029.665.096	1.556.537.194
Personal and real guarantees			
Provided or irrevocably promised by the company as security for debts or commitments of affiliated companies	9381	89.474.177	101.046.300
Provided or irrevocably promised by affiliated companies as security for debts or commitments of the company	9391		
Other significant financial commitments	9401		
Financial results			
Income from financial fixed assets	9421	108.297.567	245.110.192
Income from current assets	9431	3.797.672	2.384.332
Other financial income	9441	1.809.724	4.800.977
Debt charges	9461	29.579.482	28.201.053
Other financial charges	9471	2.251.032	3.069.614
Disposal of fixed assets			
Capital profits realised	9481		
Capital losses realised	9491		

RELATIONSHIPS WITH AFFILIATED COMPANIES, ASSOCIATED COMPANIES AND OTHER COMPANIES LINKED BY PARTICIPATING INTERESTS

	Codes	Period	Preceding period
ASSOCIATED COMPANIES			
Financial fixed assets	9253	48.670.811	151.631.948
Participating interests	9263	48.670.811	151.631.948
Subordinated amounts receivable	9273		
Other amounts receivable	9283		
Amounts receivable	9293	9.173.094	3.330.308
Over one year	9303		
Within one year	9313	9.173.094	3.330.308
Amounts payable	9353	7.991.441	6.191.310
Over one year	9363		
Within one year	9373	7.991.441	6.191.310
Personal and real guarantees			
Provided or irrevocably promised by the company as security for debts or commitments of affiliated companies	9383		
Provided or irrevocably promised by affiliated companies as security for debts or commitments of the company	9393		
Other significant financial commitments	9403		
COMPANIES LINKED BY PARTICIPATING INTERESTS			
Financial fixed assets	9252		
Participating interests	9262		
Subordinated amounts receivable	9272		
Other amounts receivable	9282		
Amounts receivable	9292		
Over one year	9302		
Within one year	9312		
Amounts payable	9352		
Over one year	9362		
Within one year	9372		

TRANSACTIONS WITH AFFILIATED PARTIES BEYOND NORMAL 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 that should be necessary to get a better understanding of the financial situation of the company

Period

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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.

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 Leadership Squad are detailed.

FINANCIAL RELATIONSHIPS WITH

DIRECTORS AND MANAGERS, INDIVIDUALS OR LEGAL PERSONS WHO CONTROL THE COMPANY DIRECTLY OR INDIRECTLY WITHOUT BEING ASSOCIATED THEREWITH, OR OTHER COMPANIES CONTROLLED DIRECTLY OR INDIRECTLY BY THESE PERSONS

Amounts receivable from these persons

Principal conditions regarding amounts receivable, rate of interest, duration, any amounts repaid, cancelled or written off

Guarantees provided in their favour

Other significant commitments undertaken in their favour

Amount of direct and indirect remunerations and pensions, reflected 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	3.527.349
9504	

THE AUDITOR(S) AND THE PERSONS WHOM HE (THEY) IS (ARE) COLLABORATING WITH

Auditors' fees

Fees for exceptional services or special assignments executed within the company by the auditor

Other audit assignments

Tax consultancy assignments

Other assignments beyond the audit

Fees for exceptional services or special assignments executed within the company by people the auditor(s) is (are collaborating with

Other audit assignments

Tax consultancy assignments

Other assignments beyond the audit

Codes	Period
9505	434.268
95061	94.585
95062	
95063	257.120
95081	
95082	
95083	482.375

Mentions related to article 3:64, § 2 and § 4 of the Belgian Companies and Associations Code

DERIVATIVE FINANCIAL INSTRUMENTS THAT ARE NOT VALUED BASED UPON THE REAL VALUE

FOR EACH CATEGORY OF DERIVATIVE FINANCIAL INSTRUMENTS THAT ARE NOT VALUED BASED UPON THE REAL VALUE

Category of derivative financial instruments	Hedged risk	Speculation/coverage	Size	Period		Preceding period	
				Book value	Real value	Book value	Real value
1 IRCS	Foreign currency an interest rate	Hedging	10882069		-876.744		55.914
Interest rate swap	Interest rate	Hedging	600000000		0		0
Interest rate swap	Interest rate	Hedging	500000000		0		0
Interest rate swap	Interest rate	Hedging	500000000		55.732.693		57.663.315
Zero collar swaption	Interest rate	Hedging	500000000		12.211.143		13.398.231
Forward contracts in foreign currencies	Foreign currency	Hedging	61632053		-3.310.169		1.885.049
Virtual Power Purchase Agreement	Electricity cost	Hedging	0		-3.536.187		-3.272.662

FINANCIAL FIXED ASSETS RECORDED AT AN AMOUNT HIGHER THAN THE REAL VALUE

Amount of separate assets or of its appropriate groups

Reasons why the book value has not decreased

Elements that lead to assume that it will be possible to realise the book value

Book value	Real value

DECLARATION WITH REGARD TO THE CONSOLIDATED ANNUAL ACCOUNTS**INFORMATION TO DISCLOSE BY EACH COMPANY GOVERNED BY THE BELGIAN COMPANIES AND ASSOCIATIONS CODE ON THE CONSOLIDATED ANNUAL ACCOUNTS**

The company has prepared and published consolidated annual accounts and a consolidated annual report*

~~The company has not prepared consolidated annual accounts and a consolidated annual report, because of an exemption for the following reason(s)**~~

~~The company and its subsidiaries exceed, on a consolidated basis, not more than one of the criteria mentioned in article 1:26 of the Belgian Companies and Associations Code*~~

~~The company only has subsidiaries that, considering the evaluation of the consolidated capital, the consolidated financial position or the consolidated result, individually or together, are of negligible interest. (article 3:23 of the Belgian Companies and Associations Code)~~

~~The company itself is a subsidiary of a parent company that prepares and publishes consolidated annual accounts, in which the annual accounts are integrated by consolidation*~~

~~Name, full address of the registered office and, if it concerns companies under Belgian law, the company registration number of the parent company(ies) and the indication if this (these) parent company(ies) prepares (prepare) and publishes (publish) consolidated annual accounts, in which the annual accounts are included by means of consolidation**:~~

~~If the parent company(ies) is (are) (a) company(ies) governed by foreign law, the location where the abovementioned annual accounts are available**:~~

* Strike out what does not apply.

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

FINANCIAL RELATIONSHIPS OF THE GROUP THE COMPANY IS IN CHARGE OF IN BELGIUM WITH THE AUDITOR(S) AND THE PERSONS WITH WHOM HE (THEY) IS (ARE) LINKED

Mentions related to article 3:65, § 4 and § 5 of the Belgian Companies and Associations Code

Fees to auditors according to the mandate at the group level led by the company publishing the information

Fees for exceptional services or special missions executed by the auditor(s) at this group

Other audit assignments

Tax consultancy assignments

Other assignments beyond 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 assignments executed at this group by people the auditor(s) is (are) linked to

Other audit assignments

Tax consultancy assignments

Other assignments beyond the audit

Codes	Period
9507	1.562.926
95071	166.985
95072	
95073	257.120
9509	540.011
95091	704.596
95092	
95093	482.375

Mentions related to article 3:64, § 2 and § 4 of the Belgian Companies and Associations Code

VALUATION RULES

The valuation rules comply with the terms of R.D. 29 April 2019 book 3 execution of the company and associations law.

Valuation rules remain unchanged from the previous year.

BALANCE SHEET

FORMATION EXPENSES

The debt issuance costs are charged to income statement in the year in which they are incurred. Material formation expenses may be 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 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.

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 Scarlet is depreciated over 3 year.

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 prorata temporis.

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 borne by the company in future years.

Deferred taxes are booked in compliance with articles 3:54 of the R.D. of April 29, 2019.

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 hedged 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 (stage of completion).

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 2024, the profit of the financial year available for appropriation amounts to 360.486.285 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 65.110.006 EUR.

The profit to be appropriated then amounts to 425.596.291 EUR. The following appropriation will be proposed to the General Assembly of April 2025:

- 53.201.922 EUR net transfers from the reserves, to be further detailed as follows:
 - 53.618.143 transfer from the reserves available for distribution;
 - 758.340 EUR transferred from the reserves mainly in the framework of exercised stock options;
 - 758.340 EUR transferred to the available reserves;
 - 416.221 EUR transferred to the reserves unavailable for distribution for own shares.
- 193.464.857 EUR are dividends to be distributed, as decided by the General Assembly. This amount can be further detailed as follows:
 - 161.339.937 EUR has been paid on December 6th, 2024 as interim dividend;
 - 121.247 EUR was taken back in 2024 as a result of movement in treasury stocks;
 - 32.246.167 EUR shall be distributed in April 2025;
- The resulting profit to be carried forward amounts to 285.333.356 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	316.991,49	EUR
Operating result (loss)	(316.991,49)	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 been awarded investment grants from public governments or institutions in 2024 for a total amount of 477.460 EUR.

SOCIAL BALANCE SHEET

Numbers of the joint industrial committees competent for the company:

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

	Codes	Total	1. Men	2. Women
Full-time	1001	7.915,3	5.586,3	2.329,0
Part-time	1002	1.016,1	466,4	549,7
Total in full-time equivalents (FTE)	1003	8.686,0	5.947,1	2.738,9

Number of actual hours worked

Full-time	1011	11.823.225	8.534.622	3.288.603
Part-time	1012	1.103.359	528.578	574.781
Total	1013	12.926.584	9.063.200	3.863.384

Personnel costs

Full-time	1021	809.155.619	584.001.161	225.154.458
Part-time	1022	75.521.626	36.169.195	39.352.431
Total	1023	884.677.245	620.170.356	264.506.889

Benefits in addition to wages

	1033	12.210.696	8.559.858	3.650.838
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During the preceding period

	Codes	P. Total	1P. Men	2P. Women
Average number of employees in FTE	1003	8.996,3	6.183,8	2.812,5
Number of actual hours worked	1013	13.356.275	9.399.161	3.957.114
Personnel costs	1023	879.729.356	621.562.103	258.167.253
Benefits in addition to wages	1033	11.836.859	8.363.189	3.473.670

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

	Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
At the closing date of the period				
Number of employees	105	7.686	975	8.425,2
By nature of the employment contract				
Contract for an indefinite period	110	7.545	975	8.284,2
Contract for a definite period	111	141		141,0
Contract for the execution of a specifically assigned work	112			
Replacement contract	113			
According to gender and study level				
Men	120	5.403	442	5.745,4
primary education	1200			
secondary education	1201	1.470	209	1.631,5
higher non-university education	1202	1.266	105	1.346,1
university education	1203	2.667	128	2.767,8
Women	121	2.283	533	2.679,8
primary education	1210			
secondary education	1211	529	259	717,4
higher non-university education	1212	506	151	619,6
university education	1213	1.248	123	1.342,8
By professional category				
Management staff	130	161	2	162,3
Salaried employees	134	7.513	973	8.250,9
Hourly employees	132			
Other	133	12		12,0

HIRED TEMPORARY STAFF AND PERSONNEL PLACED AT THE DISPOSAL OF THE COMPANY

	Codes	1. Hired temporary staff	2. Hired temporary staff and personnel placed at the company's disposal
During the period			
Average number of persons employed	150	40,7	
Number of actual hours worked	151	80.483	
Costs to the company	152	1.690.759	

LIST OF PERSONNEL MOVEMENTS DURING THE PERIOD**ENTRIES**

Number of employees for whom the company submitted a DIMONA declaration or who have been recorded in the general personnel register during the period

By nature of the employment contract

Contract for an indefinite period

Contract for a definite period

Contract for the execution of a specifically assigned work

Replacement contract

Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
205	293	3	295,4
210	137	3	139,4
211	156		156,0
212			
213			

DEPARTURES

Number of employees whose contract-termination date has been included in the DIMONA declaration or in the general personnel register during the period

By nature of the employment contract

Contract for an indefinite period

Contract for a definite period

Contract for the execution of a specifically assigned work

Replacement contract

By reason of termination of contract

Retirement

Unemployment with extra allowance from enterprise

Dismissal

Other reason

Of which: the number of persons who continue to render services to the company at least half-time on a self-employment basis

Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
305	729	103	809,2
310	640	103	720,2
311	89		89,0
312			
313			
340	118	47	154,4
341			
342	86	7	91,3
343	525	49	563,5
350			

INFORMATION ON TRAINING PROVIDED TO EMPLOYEES DURING THE PERIOD

	Codes	Men	Codes	Women
Total of initiatives of formal professional training at the expense of the employer				
Number of employees involved	5801	5.639	5811	2.647
Number of actual training hours	5802	242.225	5812	103.780
Net costs for the company	5803	21.760.897	5813	9.323.327
of which gross costs directly linked to training	58031	21.555.908	58131	9.235.501
of which contributions paid and payments to collective funds	58032	204.989	58132	87.826
of which grants and other financial advantages received (to deduct)	58033		58133	
Total of initiatives of less formal or informal professional training at the expense of the employer				
Number of employees involved	5821	5.167	5831	2.512
Number of actual training hours	5822	133.077	5832	77.795
Net costs for the company	5823	11.955.305	5833	6.988.925
Total of initial initiatives of professional training at the expense of the employer				
Number of employees involved	5841		5851	
Number of actual training hours	5842		5852	
Net costs for the company	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	1.177	270	1.378
Contractually staff	code 110	6.398	705	6906,2

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	137	3	139,4

Code 309 & 310:

	Codes	1. Full-time	2. Part-time	3. Total Full-time equivalents
Statutory staff	code 309	101	37	129,4
Contractually staff	code 310	539	66	590,8

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

The split men/women of code 1023 for the year 2024 has, as it was also the case for 2023, 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 2024.

Information with regard to training received by employees during the period

In 2024, Proximus received subsidies for employees of 131.954,74 EUR in the framework of the training leave concerning 2023.