

## **ANNUAL GENERAL MEETING**

### **PROXIMUS**

public limited company under public law  
Boulevard du Roi Albert II, 27, 1030 Brussels  
VAT (BE) 0202.239.951 – Register of Legal Entities (Brussels)

On the sixteenth of April, two thousand and twenty-five  
At Rue Stroobants 51, 1140 Brussels,

### **WAS CONVENED**

the Annual General Meeting of shareholders of “**PROXIMUS**” SA under public law, with its registered office at Boulevard du Roi Albert II, 27, 1030 Brussels, hereinafter referred to as “*the Company*”

### **OPENING OF THE MEETING - COMPOSITION OF THE BUREAU**

The meeting is held in a hybrid manner. Consequently, the shareholders have the opportunity to participate in person or remotely by means of an electronic communication tool provided by the Company.

The meeting can also be followed live by means of a stream available on the company’s website ([www.proximus.com](http://www.proximus.com)) and on the Pickx Showcase channel (channel 11).

The meeting opens at 10 a.m. under the chairmanship of Mr. Stefaan De Clerck, Chairman of the Board of Directors.

#### **Working language**

The Chairman points out that, in accordance with the law, the languages used during the meeting are Dutch and French. Translations to French, Dutch and English are also provided.

#### **Composition of the bureau**

The Chairman states that he has appointed Mr. Dirk Lybaert as the secretary of the Meeting. The meeting appoints Mr. Igor Makedonsky and Mr. Koen Van Parys as tellers. The Chairman, the secretary and the tellers constitute the bureau of the meeting.

### **VERIFICATIONS BY THE BUREAU – ATTENDANCE**

The Chairman reports to the meeting on the findings and verifications made by the Bureau, during and after the registration formalities of the participants, in view of the composition of the meeting:

#### **1. Notice convening shareholders to the meeting**

Before the meeting opened, references of the notices convening the meeting published in the *Belgian Official Gazette* and in the press were filed with the bureau. They will be filed in the Company’s archives together with the minutes of the meeting.

The bureau noted that said notices were published:

- on the fourteenth of March two thousand twenty-five in the *Belgian Official Gazette*;
- on the fourteenth of March two thousand twenty-five in *De Tijd*;
- on the fourteenth of March two thousand twenty-five in *l’Echo*.

The text of the notice convening the meeting, the proxy forms and the voting forms by post, were made available to shareholders on the Company’s website ([www.proximus.com](http://www.proximus.com)) as from the

fourteenth of March two thousand twenty-five. A communication was sent to Belga, Bloomberg, Reuters and Dow Jones in order to ensure international distribution.

The bureau has also noted, while acknowledging the copy of the letters sent or, as the case may be, the e-mails, that a notice convening the meeting was sent on the fourteenth of March two thousand twenty-five, by letter to the holders of registered shares, as well as to the directors and the auditors.

## **2. Verification of the powers of those participating in the meeting**

With regard to admission to the General Meeting, the bureau checked whether Articles 32, 33 and 39 of the Articles of Association were being respected.

Shareholders who participate in this meeting remotely by means of the electronic communication tool made available by the Company in accordance with Article 7:137 of the Belgian Companies and Associations Code, were required to notify their intention to attend this general meeting, as well as the number of shares with which they wished to participate in the voting, either on the Lumi platform via the link [www.lumiconnect.com](http://www.lumiconnect.com), or, for holders of dematerialised securities, to request their financial institution to inform Euroclear Belgium immediately, and, for holders of registered securities, to notify the General Secretariat in writing. The notification had to be made as stated in the convening notice.

The compliance with the aforementioned formalities was confirmed by the bureau. The various supporting documents will be kept in the Company's archives.

## **3. Attendance list**

An attendance list was drawn up, in which the name and address, or the name and registered office, of all shareholders participating in the meeting in person, either by means of the electronic communication provided by the Company, or by proxy, were recorded. The original shall remain attached to these minutes. The respective proxies shall be kept in the archives of the Company.

This list is completed with a list of all shareholders who have voted remotely, by letter or by electronic means, in accordance with Article 39 of the Articles of Association. The forms of remote voting shall be kept in the archives of the Company.

## **4. Verification of a quorum**

The bureau notes that the list of attendances shows that 234,082,555 shares out of a total of 338,025,135 are represented. The Company holds 15,173,560 treasury shares at present.

Since neither the law nor the bylaws require a quorum for the meeting to be held, the bureau notes that the meeting is validly composed to deliberate on the items on the agenda.

## **5. Third parties attending the meeting**

In addition to the above-mentioned members of the Bureau, the following persons (a.o.) are also present at the meeting:

- Guillaume Boutin, Managing Director/CEO and Mark Reid, Group Finance Lead;
- Members of the Board of Directors and 1 candidate member of the Board of Directors;
- Members of the Leadership Squad;
- Members of the Board of Auditors;
- Members of the Representative Unions;
- The staff of the Company and of the firms hired by it, who are responsible for logistical functions in connection with the meeting.

The Chairman then invites the meeting to determine the validity of its composition. With unanimous consent, the meeting declares itself validly constituted to deliberate on the items on the agenda.

The meeting takes due note of the speeches by the Chairman of the Board of Directors, the Chief Executive Officer and the Group Finance Lead.

## AGENDA

The Chairman proceeds with the deliberation on the items on the agenda. He informs the meeting that the first four items on the agenda concern the communication of (i) the management reports of the Board of Directors relating to the annual accounts and consolidated annual accounts at 31 December 2024, (ii) the reports of the Board of Auditors and the Independent Auditor respectively relating to the annual accounts and to the consolidated annual accounts at 31 December 2024, (iii) the information provided by the Joint Committee, and (iv) the consolidated annual accounts at 31 December 2024.

The meeting takes due note of these documents and information.

## QUESTIONS

In accordance with Article 37 of the Articles of Association, the Chairman invites all shareholders attending the meeting in person, either by means of the electronic means of communication provided by the Company, or by proxy, and who so wished, to ask the questions raised from the items on the agenda.

The Chairman reminds that the shareholders had the possibility to ask their questions in advance in writing.

No written questions or questions via the chat forum were received. The meeting treats the oral questions.

The SFPIM, represented here by Mr Alan Vandenberghe, wishes to make a statement regarding the Remuneration Policy and Remuneration Report:

*“The SFPIM recognizes that a clear and competitive remuneration structure is necessary to attract and retain talent, especially in a complex and constantly evolving sector such as the one in which Proximus operates. The challenges are numerous, and as a public company, Proximus plays an essential role in our society.*

*At the same time, we believe that the remuneration of board members and the CEO should remain proportionate and aligned with the societal context in which the company operates, particularly due to the public nature of its shareholding.*

*Our abstention today, both on the remuneration policy and the remuneration report, is motivated by the desire to contribute to exemplary governance and by the observation that there is currently no sufficient comparative basis to evaluate the proposed remunerations in an argued and transparent manner.*

*- The SFPIM has chosen to abstain from voting on the remuneration report, considering that certain elements of past remuneration policies would have deserved a more rigorous evaluation. It is essential that remuneration can continue to be reassessed based on market developments and company performance. This is not a vote of opposition to past decisions but rather reflects the SFPIM's desire to fully assume its role: to encourage thorough reflection within the board of directors, to foster constructive dialogue on remuneration issues, and to strengthen the exchange with the company.*

*- In the same logic, the SFPIM has chosen to abstain on the remuneration policy point.*

*- A structured and more substantiated benchmarking exercise, with comparable companies in size, sector, and shareholding structure - seems indispensable to us for a credible and defensible remuneration policy.*

*The SFPIM wishes to maintain a continuous and strengthened dialogue with Proximus and all stakeholders to consolidate the transparency and coherence of future choices. We act as a responsible majority shareholder, in the interest of the company but also to preserve the trust of citizens. The SFPIM therefore encourages Proximus to implement, in the future, a more transparent and nuanced approach that explicitly takes into account the link between performance, social responsibility, and remuneration at the highest level.”*

The Chairman then declares the question session closed.

### **TERMS AND CONDITIONS OF THE VOTING**

The Chairman then invites the shareholders to vote on each of the proposed resolutions on the agenda.

He informs the meeting that each share, with the exception of treasury shares, gives the right to one vote. He also reminds the meeting that only shareholders and shareholders' proxies may take part in the vote.

In accordance with Article 39 of the Articles of Association, shareholders were able to vote electronically in advance on the Lumi platform, via the link [www.lumiconnect.com](http://www.lumiconnect.com), and by letter. The votes validly cast remotely, by letter or by electronic means, shall be deemed to have been validly cast.

In addition, the shareholders who participate in the meeting by means of the electronic communication tool made available by the Company or in person, have the possibility to vote electronically during the meeting.

### **DELIBERATIONS - RESOLUTIONS**

The Chairman then invites the shareholders to vote on each motion for resolution on the agenda.

#### **FIRST RESOLUTION**

The Chairman asks the meeting to vote on the motion to approve the annual accounts with regard to the financial year closed on 31 December 2024 including the following allocation of the results:

Profit of the financial year to be appropriated	+	360,486,285 EUR
Accumulated profits	+	65,110,006 EUR
Profit to be appropriated	=	425,596,291 EUR
Transfers from capital and reserves	+	54,376,483 EUR
Transfers to capital and reserves	-	1,174,561 EUR
Profit to be distributed (dividends)	-	193,464,857 EUR
Profit to be carried forward	=	285,333,356 EUR

For 2024, the gross dividend amounts to EUR 0.60 per share, entitling shareholders to a dividend net of withholding tax of EUR 0.42 per share, of which an interim dividend of EUR 0.50 per share (EUR 0.35 per share net of withholding tax) was already paid out on 6 December 2024; this means that a gross dividend of EUR 0.10 per share (EUR 0.07 per share net of withholding tax) will be paid on 25 April 2025. The ex-dividend date is fixed on 23 April 2025, the record date is 24 April 2025.

#### **Vote:**

The motion is put to the vote.

It is adopted as indicated below:

1/ number of shares with valid votes: 234,069,342

2/ percentage that such votes represent in the share capital: 69.24 %

3/ total number of valid votes: 234,069,342 including:

<b>FOR</b>	233,757,038	99.99 %
<b>AGAINST</b>	14,225	0.01 %
<b>ABSTENTION</b>	298,079	

## SECOND RESOLUTION

The Chairman asks the meeting to vote on the motion to approve the Remuneration Policy.

### Vote:

The motion is put to the vote. It is adopted as indicated below:

- 1/ number of shares with valid votes: 234,069,353
- 2/ percentage that such votes represent in the share capital: 69.24 %
- 3/ total number of valid votes: 234,069,353 including:

<b>FOR</b>	6,089,060	11.47 %
<b>AGAINST</b>	46,987,373	88.53 %
<b>ABSTENTION</b>	180,992,920	

## THIRD RESOLUTION

The Chairman asks the meeting to vote on the motion to approve the Remuneration Report.

### Vote:

The motion is put to the vote. It is adopted as indicated below:

- 1/ number of shares with valid votes: 234,069,353
- 2/ percentage that such votes represent in the share capital: 69.24 %
- 3/ total number of valid votes: 234,069,353 including:

<b>FOR</b>	911,551	1.72 %
<b>AGAINST</b>	52,165,166	98.28 %
<b>ABSTENTION</b>	180,992,636	

## FOURTH RESOLUTION

The Chairman asks the meeting to vote on the motion to grant discharge to the members of the Board of Directors for the exercise of their mandate during the financial year closed on 31 December 2024.

### Vote:

The motion is put to the vote. It is adopted as indicated below:

- 1/ number of shares with valid votes: 234,069,553
- 2/ percentage that such votes represent in the share capital: 69.24 %
- 3/ total number of valid votes: 234,069,553 including:

<b>FOR</b>	231,426,261	99.01 %
<b>AGAINST</b>	2,307,859	0.99 %
<b>ABSTENTION</b>	335,433	

### **FIFTH RESOLUTION**

The Chairman asks the meeting to vote on the motion to grant discharge to the members of the Board of Auditors for the exercise of their mandate during the financial year ended on 31 December 2024.

#### **Vote:**

The motion is put to the vote. It is adopted as indicated below:

- 1/ number of shares with valid votes: 234,069,353
- 2/ percentage that such votes represent in the share capital: 69.24 %
- 3/ total number of valid votes: 234,069,353 including:

<b>FOR</b>	231,543,964	99.06 %
<b>AGAINST</b>	2,189,753	0.94 %
<b>ABSTENTION</b>	335,636	

### **SIXTH RESOLUTION**

The Chairman asks the meeting to vote on the motion to grant discharge to the Auditors Deloitte Réviseurs d'Entreprises SRL, represented by Mr. Koen Neijens and Luc Callaert SRL, represented by Mr. Luc Callaert, auditors for the consolidated accounts, for the exercise of their mandate during the financial year closed on 31 December 2024.

#### **Vote:**

The motion is put to the vote. It is adopted as indicated below:

- 1/ number of shares with valid votes: 234,069,353
- 2/ percentage that such votes represent in the share capital: 69.24 %
- 3/ total number of valid votes: 234,069,353 including:

<b>FOR</b>	231,543,678	99.06 %
<b>AGAINST</b>	2,190,025	0.94 %
<b>ABSTENTION</b>	335,650	

### **SEVENTH RESOLUTION**

The Chairman informs the meeting that his mandate and those of Mr. Karel De Gucht and Mr. Ibrahim Ouassari end at this meeting.

The Chairman asks the meeting to vote on the motion to reappoint Mr. Stefaan De Clerck, upon proposal by the Board of Directors after recommendation of the Nomination and Remuneration Committee, on behalf of the SFPIIM, as Board Member for a period expiring on the date of the annual general meeting of 2026.

**Vote:**

The motion is put to the vote. It is adopted as indicated below:

- 1/ number of shares with valid votes: 234,069,353
- 2/ percentage that such votes represent in the share capital: 69.24 %
- 3/ total number of valid votes: 234,069,353 including:

<b>FOR</b>	217,548,740	92.98 %
<b>AGAINST</b>	16,419,629	7.02 %
<b>ABSTENTION</b>	100,984	

**EIGHTH RESOLUTION**

The Chairman asks the meeting to vote on the motion to appoint Mr. Koen Kennis, upon proposal by the Board of Directors after recommendation of the Nomination and Remuneration Committee, on behalf of the SFPIM, as Board Member for a period expiring on the date of the annual general meeting of 2029.

**Vote:**

The motion is put to the vote. It is adopted as indicated below:

- 1/ number of shares with valid votes: 234,069,353
- 2/ percentage that such votes represent in the share capital: 69.24 %
- 3/ total number of valid votes: 234,069,353 including:

<b>FOR</b>	185,181,502	79.32 %
<b>AGAINST</b>	48,288,222	20.68 %
<b>ABSTENTION</b>	599,629	

**NINTH RESOLUTION**

The Chairman asks the meeting to vote on the motion to appoint Mr. Franck-Philippe Georin, upon proposal by the Board of Directors after recommendation of the Nomination and Remuneration Committee, on behalf of the SFPIM, as Board Member for a period expiring on the date of the annual general meeting of 2029.

**Vote:**

The motion is put to the vote. It is adopted as indicated below:

- 1/ number of shares with valid votes: 234,068,713
- 2/ percentage that such votes represent in the share capital: 69.24 %
- 3/ total number of valid votes: 234,068,713 including:

<b>FOR</b>	185,217,974	79.33 %
<b>AGAINST</b>	48,247,690	20.67 %
<b>ABSTENTION</b>	603,049	

These three mandates will be remunerated in the same way as the other directors, in accordance with the decision of the General Meeting of Shareholders of 2004.

### **TENTH RESOLUTION**

The Chairman asks the meeting to vote on the motion to appoint Deloitte Bedrijfsrevisoren BV/Réviseurs d'Entreprises SRL, represented by Mr. Fabio De Clercq and Luc Callaert BV, represented by Mr. Luc Callaert, responsible for the joint audit of the consolidated accounts of the Proximus Group, for a period of three years for an annual audit fee of 635,000 EUR (to be indexed annually).

**Vote:**

The motion is put to the vote. It is adopted as indicated below:

- 1/ number of shares with valid votes: 234,069,353
- 2/ percentage that such votes represent in the share capital: 69.24 %
- 3/ total number of valid votes: 234,069,353 including:

<b>FOR</b>	231,685,288	99.02 %
<b>AGAINST</b>	2,281,992	0.98 %
<b>ABSTENTION</b>	102,073	

### **ELEVENTH RESOLUTION**

The Chairman asks the meeting to vote on the motion to appoint Deloitte Bedrijfsrevisoren BV/Réviseurs d'Entreprises SRL, represented by Mr. Fabio De Clercq, in accordance with the nomination for appointment by the Board of Directors after recommendation of the Audit & Compliance Committee, as auditor responsible for the "assurance" of the CSRD sustainability report, for a period of three years for an annual audit fee of 150,000 EUR (to be indexed annually).

**Vote:**

The motion is put to the vote. It is adopted as indicated below:

- 1/ number of shares with valid votes: 234,069,137
- 2/ percentage that such votes represent in the share capital: 69.24 %
- 3/ total number of valid votes: 234,069,137 including:

<b>FOR</b>	231,974,775	99.15 %
<b>AGAINST</b>	1,992,289	0.85 %
<b>ABSTENTION</b>	102,073	

The meeting takes note of the change of the permanent representative of Deloitte Bedrijfsrevisoren BV/Deloitte Réviseurs d'Entreprises SRL. Deloitte Bedrijfsrevisoren BV/Deloitte Réviseurs d'Entreprises SRL has decided to replace Mr Koen Neijens as permanent representative by Mr. Fabio De Clercq as of 16 April 2025 for the certification of the annual accounts of Proximus SA under public law.

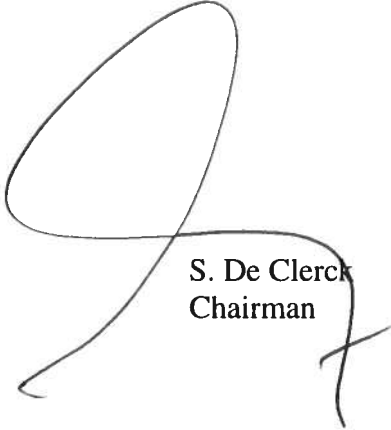
### **CLOSURE OF THE MEETING**

The meeting is closed at 12:45.

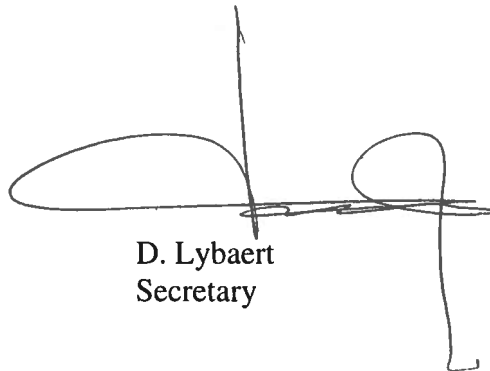


**MINUTES**

These minutes are drawn up in Brussels and on the date indicated above.  
They were signed by the members of the bureau.




S. De Clerck  
Chairman



D. Lybaert  
Secretary

K. Van Parys  
Teller



I. Makedonsky  
Teller

