

2021

Accelerating our transformation

Annual general meeting of shareholders

The Hague — 19 April 2022



Agenda item 1

Opening and announcements

Opening en mededelingen



Agenda item 2

Board report 2021

Bestuursverslag 2021



Agenda item 2a

Discussion of the developments in the financial year 2021

Bespreking van de ontwikkelingen in het boekjaar 2021

Exceptional year, impacted by the pandemic

2021 key takeaways

- Recognising and rewarding efforts and hard work of our people, partners and retailers, which we supported with extra fees during the lockdown period
- Strong operational performance and financial results, thanks to our people and the resilience of our business
- Continued to connect millions of senders and receivers that rely on us
- Focus on value creation for all stakeholders
 - Growth
 - Accelerating digitalisation
 - Environmental and social initiatives



Delivering on our strategy in 2021

Q1 2021

- Consolidation of Sandd delivering full synergies
- Acceleration of digital transformation to strengthen our competitive position
 - ~€80m (opex and capex) to be spent in 2021-24
 - started roll-out of automated parcel lockers (APLs) to 1,500 by 2024
 - Bart Delmulle appointed as Chief Digital Officer
- Sale of Nexive completed

Q2 2021

- Step-up in e-commerce trend, further expansion of capacity
 - Opened 26th parcel sorting centre in the Netherlands
- Additional investments of €450m 2022-24 to facilitate execution of strategy:
 - expansion of capacity, digitalisation, and acceleration of progress towards environmental targets
 - cumulative ~€950m in this period

Q3 2021

- Capturing e-commerce growth & managing network capacity
 - Opened 1st fully automated, robotic sorting centre for small parcels
 - Opened 2 depots in Belgium, bringing total to 9
- Agreement on new social plan

Q4 2021

- Announcement share buyback programme
- Digital transformation
 - Attached digital beacons to 85% of our roll containers
 - Product portfolio simplification, reducing # different products codes from ~2,200 to ~200
- ESG ratings:
 - Top 5 most sustainable companies in transport and logistics sector (DJSI)
 - CDP A List for leadership in climate change efforts

Further strengthening our already solid financial position in 2021

Earnings at high end of guided range and outperforming on cash flow



Key financial metrics for 2021

(in € million)

	FY 2020 restated	Latest guidance	FY 2021	change
Revenue	3,255		3,466	+6.5%
Normalised EBIT	250	280 - 310	308	+23.6%
<i>Assumed to be non-recurring and related to Covid-19</i>	77	<i>~75</i>	<i>82</i>	
Free cash flow	186	250 - 280	288	+54.8%
Normalised comprehensive income	200	250 - 280	285	+42.2%
(Proposed) dividend per share	€0.28		€0.42	

Progress on our strategy



Our purpose, ambition and strategy



Purpose

Deliver special moments



Ambition

To be your favourite deliverer



Strategy

To be the leading logistics and postal service provider in, to and from the Benelux region



Executing on our strategy

To be your favourite deliverer

Strategic objectives



Help customers grow their business



Secure a sustainable mail market



Attract and retain motivated people



Improve environmental impact



Generate profitable growth and sustainable cash flow

Value creation proposition



Parcels

Manage for profitable growth



Mail

Manage for value



Digital **NEXT**

Business objectives

- Enhance customer interaction
- Capture further e-commerce growth
- Manage network capacity and utilisation of infrastructure
- Deliver smart logistics solutions

- Positioning the value of mail, enhancing customer experience and quality of service
- Keep mail accessible, reliable and affordable
- Deliver stable and predictable normalised EBIT and cash flow

- Transform our commercial engine
- Transform core logistics and operations
- Scale platform and digital business models



To be the leading logistics and postal service provider in, to and from the Benelux region

ESG – our licence to operate

Fully embedded in our strategy and business model

Environmental

Improve environmental impact

- Clean kilometres
- Network efficiency
- Sustainable buildings and facilities
- Green products and services



Social

Realise full potential of people and act as a responsible employer

- Strengthen employee engagement
- Staying safe and healthy
- Realise change
- Workforce optimisation and capacity management



Governance

Transparent, responsible and accountable

- Two-tier board
- Stakeholder dialogue
- Clear business principles
- UN Global Compact

Delivering customer, social and environmental value

	2020	2021
 <p>Customer</p> <ul style="list-style-type: none"> Highly satisfied customers 	37%	34%
 <p>Social</p> <ul style="list-style-type: none"> Employee engagement Absenteeism 	84%	84%
 <p>Environmental</p> <ul style="list-style-type: none"> Carbon efficiency (g/km) Emission-free last-mile delivery Net zero in 2022 through offsetting any remaining carbon emissions 	249	203
		20%

Recognised ESG leadership



Top 5 worldwide

Several years in a row
Transport & Infrastructure
Dow Jones Sustainability Index



Platinum

Ecovadis sustainability rating



Low risk

Sustainalytics ESG rating



A List

CDP – climate change

Social value

> 53,000 people

- Working for PostNL in 2021, direct (70%) and indirect (30%)

Parcel delivery model

- Mix of people employed by PostNL and committed delivery partners
- Job security with salaries covered by collective labour agreements for vast majority of deliverers
- Compliant, socially responsible and sustainable way of working
- Allow our delivery partners to grow with us



Our workforce

> 53,000 people working for PostNL in 2021, directly (70%) and indirectly (30%)

The Netherlands - ~50,650 people

Direct

~29,100 Mail in the Netherlands/
PostNL Other ~7,700 Parcels

Collective Labour Agreements applicable – to be agreed with 4 unions

CLA for PostNL (~17,750 people)
• Ended 31 March 2021

CLA for PostNL postal deliverers
(~20,000 people)
• Ended 30 September 2021
• Negotiations started

Indirect, including external temporary staff

~13,850 people, including external temporary staff and parcel deliverers
of which majority is employed by our ~ 550 delivery partners

Sector CLA BGV

• Runs until 1 January 2023

Belgium - 2,350 people

Direct

~550 own workforce

Indirect

~1,850 people including external temporary staff and 1,500 parcels deliverers via
our 220 delivery partners



Overall, ~90% of our parcel deliverers in the Netherlands and ~75% of parcel deliverers in Belgium work on a labour contract

PostNL in Belgium

Supports growing importance of e-commerce, while operating fully compliant with legal framework

Our way of working

- Helps to grow and boost thriving e-commerce sector, as consumers increasingly rely on online shopping
- PostNL works with 220 delivery partners with a transport licence; delivery fees cover costs (people, transport, fuel, buildings etc) plus margin
- Delivery partners employ around 1,500 deliverers, ~75% of whom work with fixed employment contracts under collective labour agreements, with safe and compliant working conditions
- 93% of delivery partners rates their partnership with PostNL neutral to (very) satisfied

Legal framework

- Approach complies with legal framework in the country
- In line with common practice, both in the transport sector and the broader economy
- Strict internal controls applied

Current situation

- We have no recognition whatsoever with the serious, but unsubstantiated allegations reported in the media
- We are supportive of our colleagues in Belgium and stand by them
- Confidence in the legal procedure and investigation outcomes
- All locations open, operations up and running for customers and consumers
- Clear communication with everyone working for and with us about expected working standards and processes



Environmental value

Ambition to be an emission-free last-mile delivery service provider by 2030

Intended contribution to carbon reduction targets*



Clean kilometres

Replace our fossil fuel fleet with electric vehicles **85%**



Network efficiency

Reduce total kilometres travelled by combining new deliveries and return shipments **10%**



Sustainable buildings and facilities

** Sustainable buildings and facilities target: 100% renewable energy ******

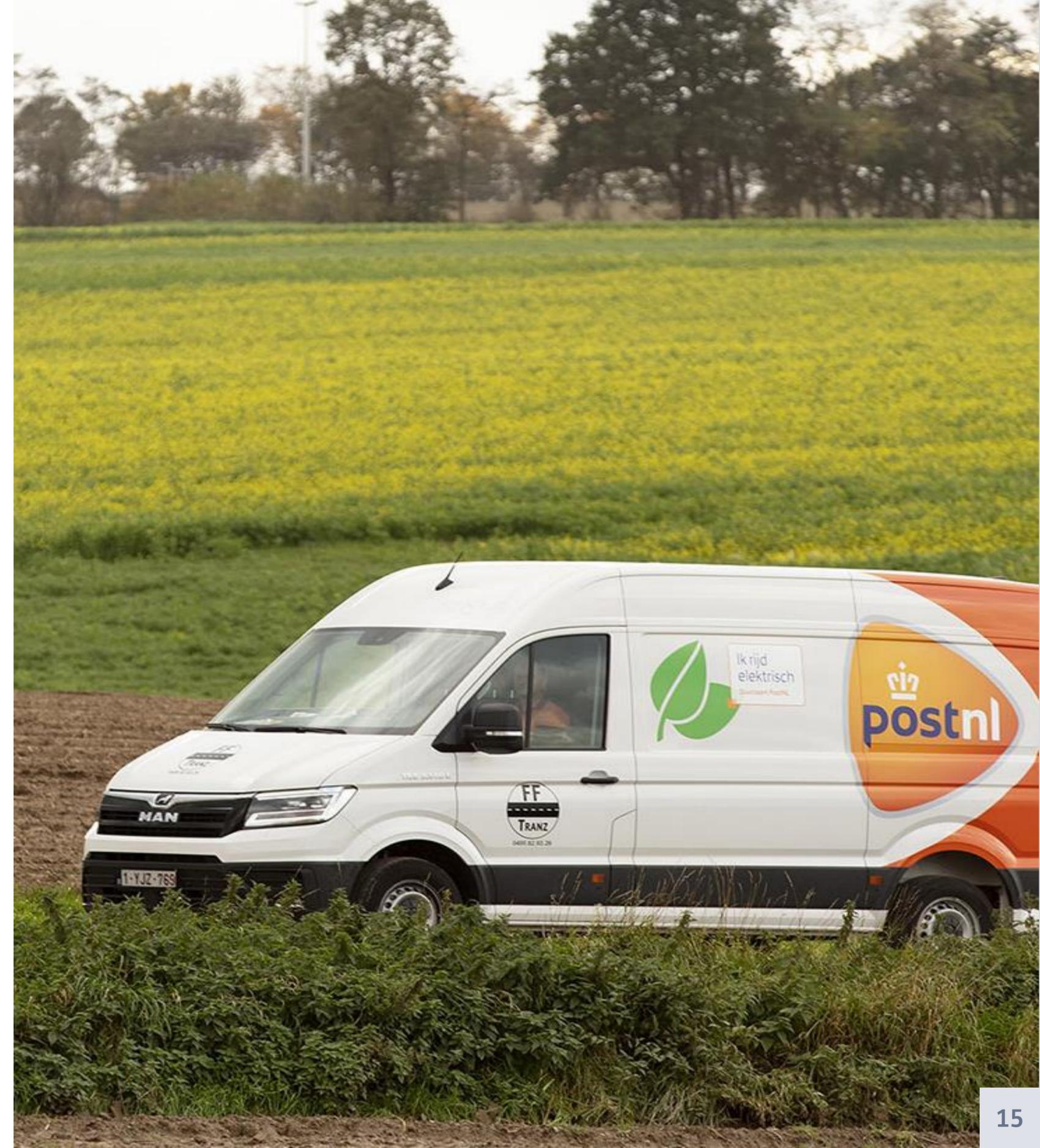


Green products and services

Help our customers to pack smarter so we can reduce emissions together **5%**



* Through own initiatives; from 2022, scope 1, 2 and 3 emissions that cannot (yet) be reduced through own initiatives will be offset



Parcels managed for profitable growth

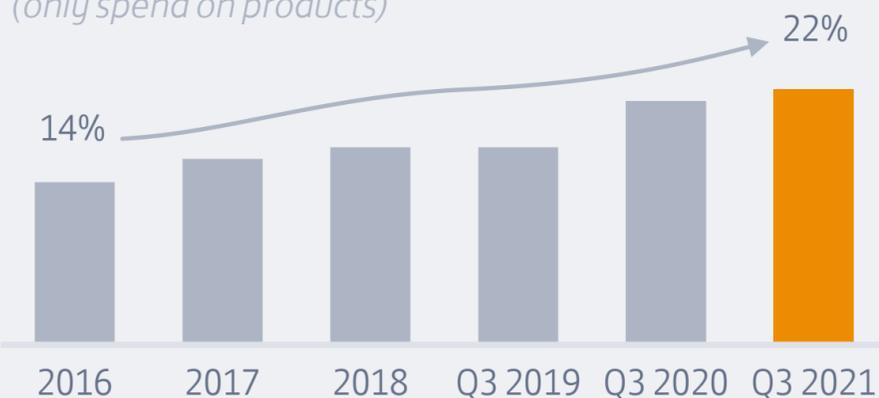
Balance between volume and value

Accelerating e-commerce growth

- 87% online buyers in 2021 (2020: 88%)
- # of webshops increased by 8% to 77.9k in 2021

Growth in online retail market share

(only spend on products)



Sources: Thuiswinkel Markt Monitor, Central Bureau of Statistics NL



Enhance customer interaction and service offering

- Consumer in control, with additional 'non-home' delivery preferences
- Improve NPS through assessment and redesign of customer journeys: 'I manage returns'
- Extension of self-service solutions, including roll-out of automated parcel lockers (APLs)
 - 214 APLs operational in 2021
 - towards 1,500 in 2024

Expand capacity and more efficient utilisation of infrastructure

- Add new sorting and distribution centres, expand network and infrastructure:
 - small parcel sorting centre (SPSC)
 - 26th parcel sorting centre in the Netherlands
 - 2 new distribution depots in Belgium
- Supply chain efficiency through digitalisation: tracking >85% of roll containers, for real-time information
- Equal flow initiatives (daily, weekly, seasonal)

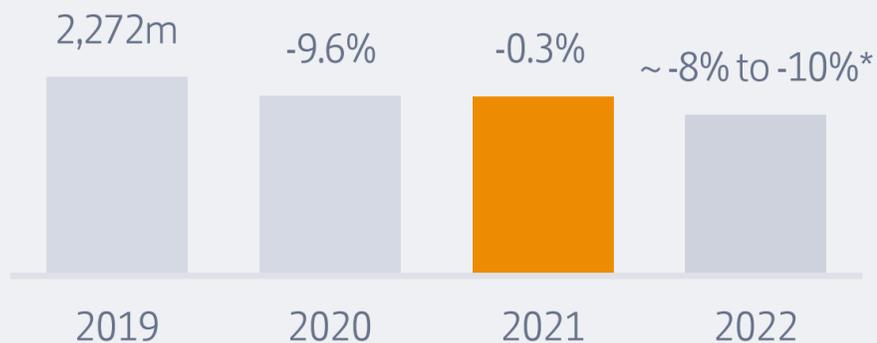
Mail in the Netherlands managed for value

Aim to deliver stable and predictable normalised EBIT and cash flow

Mail market developments

- ~250 letters per household per year
- One strong nationwide network in cooperation with social welfare companies
- Moderate pricing policy

Volume development addressed mail



Sources: European Postal Markets 2022, published by PostNL



* -5% to -8% excluding non-recurring impact Covid-19

Relevance for customer

- (Re)discovery of direct mail by e-commerce customers as distinctive and effective form of advertising: new customers in 2021
- Sustainable delivery: e-bikes and other electrical vehicles to replace fossil fuel vehicles
- Digitalisation of customer interaction
 - MyMail: expanded service in PostNL app, providing users with information about elections
 - online retail: services traditionally offered at retail locations, available online, such as stamp code

Adapting organisation

- Product portfolio simplification, reducing # different products codes from ~2,200 to ~200
- Improved sorting and preparation process by introducing new mail sorting units
- Phase two of New Mail Route:
 - 5 new mail depots opened
 - increased delivery capacity per deliverer
 - extend delivery routes to further increase efficiency

Digital transformation ~ €80m to be spent in 2021-24



Support business performance and customer satisfaction: seamless integration of customers, consumers and operators

Value drivers



Transform our commercial engine

- Simple and smart products
- Re-invented customer journeys
- Digital first sales, care and marketing
- Automated and self-service retail



Transform core logistics and operations

- Fully data-driven supply chain
- Automate supply chain execution
- Increase supply chain flexibility
- Digital-enabled frontline



Scale platform and digital business models

- Data & insights for customers
- Consumer services on leading app
- Integrator platform
- Subscription models



Foundations



Strengthen our IT foundation

- Modernise IT foundation
- Accelerate IT delivery



Strengthen our data foundation

- Data infrastructure and access
- Scale analytics use case factory



Drive our digital DNA

- Agile NEXT and digital capabilities
- Digital labs & depots
- Open innovation



Delivering a unique customer experience: proactive, easy and simple

Shift to digital channels and products continues

Consumers and customers increasingly connected to our platform

	2020	2021
 Online visitors 86% via mobile	779m	1,029m 90% via mobile
 PostNL consumer account users	6.0m	6.8m
 Talks with chatbot Daan, Sam and Noor	3.6m	3.3m
 Self-service online preparation (in % of parcels sent by consumers)	38.0	43.2
 Stamp codes	3.45m	3.94m
 Business portal users	60k	63k
External APIs	84	111
Plug-in users (SME)	1.7k	2.4k



Executing on our strategy: specific attention points for 2022

Ongoing war in Ukraine is concerning, impacting lives of millions of people, bringing uncertainty and impacting the global economic environment



Parcels managed for profitable growth

- Contribute to the development and growth of our customers
- Expansion of capacity to accommodate further increase in volumes
- Further developing a future-proof, effective and sustainable delivery model



Mail in the Netherlands managed for value

- Strong nationwide network
- Manage ongoing volume decline and realise cost savings e.g. by adapting processes (New Mail Route)
- Safeguarding on-time delivery



Speed-up progress towards achieving ESG targets

- Accelerate trajectory towards environmental targets by use of renewable fuels and electrification of fleet
- Keep staffing at desired level in tight local labour markets



Accelerate digital transformation

- Switching from customer satisfaction to Net Promoter Score (NPS)
- Tailored customer journeys to increase NPS
- Accelerate our agile operating model



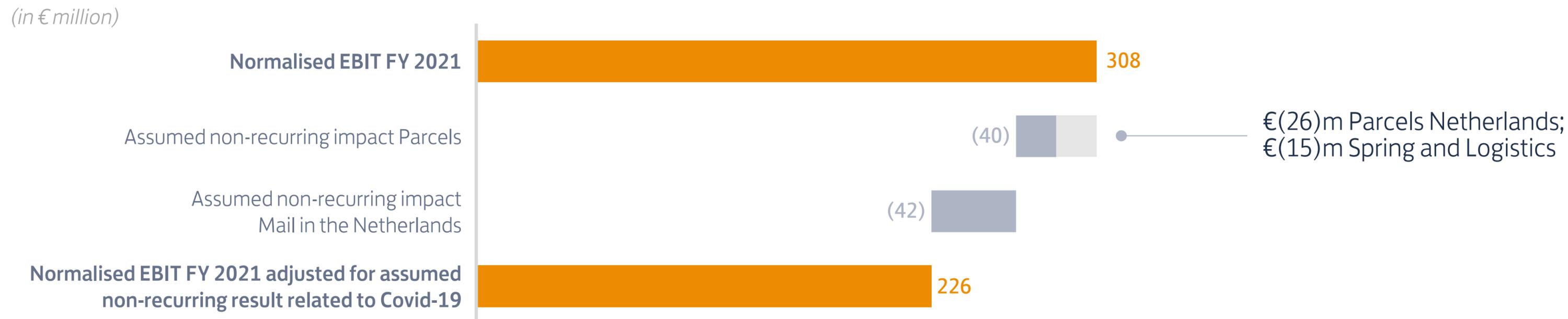
Remaining uncertainty related to Covid-19, developments in cross-border activities and overall global developments

Financial performance 2021



Strong performance in 2021

Assumed non-recurring impact related to Covid-19 of €82m



FY 2020: normalised EBIT €250m, of which around €77m non-recurring and related to Covid-19 (€40m Parcels Netherlands, €22m Spring and Logistics and €15m Mail in the Netherlands)

Parcels

- 384m parcels delivered, of which 38m assumed to be non-recurring and Covid-19 related (FY 2020: 337m, of which 28m non-recurring)
- Assumed revenue impact* €226m in 2021 (2020: €198m)

Mail in the Netherlands

- 2,048m mail items delivered, of which 67m assumed to be non-recurring and Covid-19 related (FY 2020: 2,054m, of which 15m non-recurring); non-recurring items in 2021, mainly related to vaccination programme and recovery in direct mail
- Assumed revenue impact* €85m in 2021 (2020: €53m)



* Total non-recurring impact related to Covid-19 on revenue: FY 2021 €297m and FY 2020 €234m; full disclosure including eliminations in appendix

13.8% volume growth driver for result at Parcels

Flexible infrastructure allowed for scaling up, necessary to accommodate record level of parcels

	Revenue	Normalised EBIT	Volumes
FY 2021	€2,361m	€230m	384m +13.8%
FY 2020	€2,052m	€209m	337m

Revenue mix	FY 2020	FY 2021
<i>in € million</i>		
Parcels Netherlands	1,382	1,566
Spring	372	475
Logistics solutions and other	363	409
Eliminations	(64)	(89)
Parcels	2,052	2,361

Strong revenue growth (15.1%)

- Benefiting from e-commerce growth
 - structural step-up in transition from offline to online
 - growth partly also relates to specific, non-recurring, consumer spending (around 38m parcels in 2020)
- Negative price/mix effect
 - yield management (including improved pricing) offset by mix effects
- Growth in Spring: in HY2 2021 volumes from Asia declined due to changes in regulation, higher freight costs and supply chain disruptions
- Revenue growth at Logistics due to healthy e-commerce growth in relevant segments such as fulfilment

Normalised EBIT up €21m driven by revenue growth

- Good operational leverage
 - efficient utilisation of capacity
 - hit rate improved, lower drop duplication
 - additional fees paid to retailers
 - step-up in costs for new capacity, IT and digital Next
- Good performance at both Spring and Logistics driven by revenue growth and efficiency



Strong performance at Mail in the Netherlands

Supported by Covid-19, but underlying volume decline continued

	Revenue	Normalised EBIT	Volumes
FY 2021	€1,683m	€160m	2,048m -0.3%
FY 2020	€1,708m	€96m	2,054m

Revenue development

- Volume declined by 0.3%
 - supported by impact Covid-19
 - underlying volume decline due to substitution ~5%
- Moderate price increases and very favourable mix effects
- Discontinuation of non-core activities (Cendris)

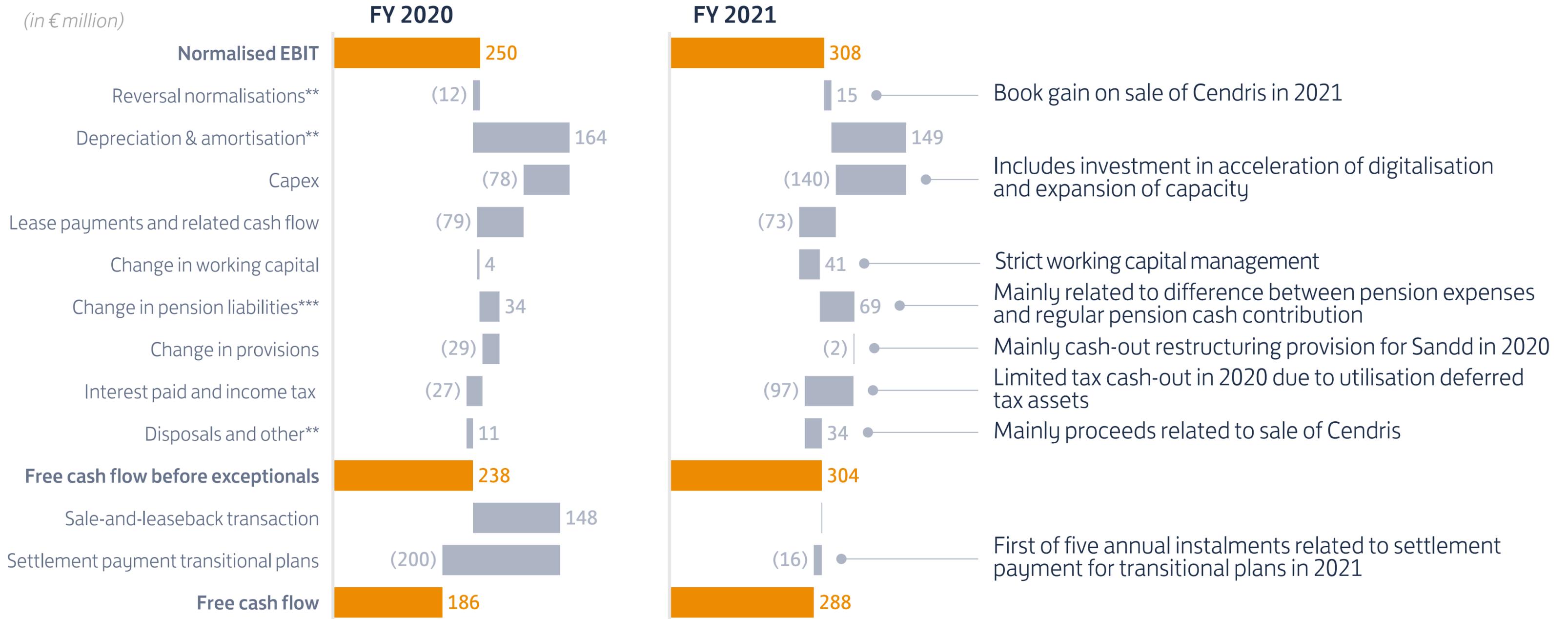
Normalised EBIT up €64m

- Very favourable mix effects
- Additional cost savings and efficiency improvements of €26m
- Non-recurring costs related to the integration of Sandd in 2020 of €29m

Cash flow FY 2021

Free cash flow yield* 15% in 2021 (2020: 13%)

(in € million)



* Free cash flow yield defined as free cash flow divided by market capitalisation

** FY 2020 excluding sale-and-lease back transaction

*** Excluding settlement payment transitional plans (€200m in 2020 and €16m in 2021)

Further strengthening of financial position

Steering for solid balance sheet with positive consolidated equity; adjusted net debt reduced to €203m

Balance sheet

<i>(in € million)</i>	31 Dec 2021		31 Dec 2021
Intangible fixed assets	354	Consolidated equity	426
Property, plant and equipment	433	Non-controlling interests	3
Right-of-use assets	289	Total equity	429
Other non-current assets	65	Pension liabilities	67
Other current assets	484	Long-term debt	697
Cash	848	Long-term lease liabilities	269
Assets classified as held for sale	11	Other non-current liabilities	96
		Short-term lease liabilities	65
		Other current liabilities	862
Total assets	2,484	Total equity & liabilities	2,484

Adjusted net debt

<i>(in € million)</i>	31 Dec 2020	31 Dec 2021
Short- and long-term debt	708	732
Long-term interest-bearing assets	(27)	(20)
Cash and cash equivalents	(651)	(848)
Net debt	31	(136)
Pension liabilities	86	67
Lease liabilities (on balance)	294	333
Lease liabilities (off balance)	66	17
Deferred tax assets on pension and operational lease liabilities	(70)	(79)
Adjusted net debt	407	203



Share buyback programme of €250m

Neutralising assumed dilutive impact from dividends 2021-23

Well-positioned to launch share buyback programme

- Free cash flow performance in 2021 stronger than expected
- Further improvement of already strong financial position, leverage ratio 2021 at 0.4



Excess cash

- Compensate for dilution due to stock dividend and/or share buy-back
- Optimisation of balance sheet and/or debt reduction

Execution

- First tranche of €160m - €170m, with a maximum of 51m shares, starting 1 March 2022
- Second tranche to neutralise impact 2023 dividend to follow in 2023
- Using cash on balance sheet

Supporting dividend per share

- Expected positive impact share buyback programme on dividend per share: ~€0.03 - €0.06 in 2022-24
 - 80% pay-out ratio (mid-point of 70%-90% as defined in dividend policy)
 - split shares/cash 40%/60

Performance 2021 and outlook 2022

Outlook 2022



2022 outlook

Ongoing war in Ukraine is concerning, impacting lives of millions of people, bringing uncertainty and impacting the global economic environment

(in € million)

	2021	2021 adjusted for assumed non-recurring impact related to Covid-19	2022 outlook	
Outlook				
Normalised EBIT	308	226	210 - 240	including ~(20) for expansion of capacity, digital NEXT and increase in non-cash IFRS pension expenses
Free cash flow*	288		110 - 140	
Other			2022 indicative	
Normalised comprehensive income	285		~200	to develop in line with normalised EBIT

Published 28 February 2022



Parcels managed for profitable growth



Speed-up progress towards achieving ESG targets



Mail in the Netherlands managed for value



Accelerate digital transformation



* Cash flow before dividend, acquisitions, redemption bonds/other financing activities, after payment of leases

Presentation EY

Presentatie EY



PostNL N.V.

Audit Financial Statements 2021 Ernst & Young
Accountants LLP

19 april 2022

Agenda

1. Introduction audit 2021
2. Main attention areas 2021
3. Conclusions
4. Other remarks



Hanneke Overbeek-Goeseije

Partner Ernst & Young Accountants LLP

Introduction audit 2021

- ▶ Audit of the (consolidated) financial statements
 - ▶ Materiality set at EUR 15 million
 - ▶ Misstatements in excess of EUR 750,000 reported to the Audit Committee of the Supervisory Board
- ▶ Our audit approach
 - ▶ Audit approach determined at group level ('top down')
 - ▶ Risk based
 - ▶ Involvement of other (EY) auditors
 - ▶ Involvement of several specialists in the audit (valuation, real estate, tax, IT, actuarial)
 - ▶ Fraud and non-compliance with laws and regulations

Main attention areas 2021

- Key Audit Matters
 - ▶ Revenue related accruals (terminal dues)
 - ▶ Valuation Mail Investments in the corporate financial statements

Conclusions

- ▶ Financial Statements
 - ▶ Unqualified opinion issued
- ▶ Non-financial information
 - ▶ Unqualified assurance report – tested the reliability of key performance indicators such as CO2 emission of delivery partners
- ▶ Other information included in the annual report
 - ▶ Complies with the law, corporate governance code and is consistent with the financial statements
 - ▶ No material misstatements identified

Other remarks

- ▶ Periodic updates with: Audit Committee of the Supervisory Board, Board of Management, Internal Audit, management
- ▶ Communication: audit plan, quarterly reporting, long form report, auditor's report and assurance report, independence



Agenda item 2b

Annual report 2021

Jaarverslag 2021



Agenda item 3

Remuneration

Remuneratie

Agenda item 3a

Advisory vote in relation to the remuneration report for the financial year 2021 (Resolution)

Adviserende stemming ten aanzien van het bezoldigingsverslag over het boekjaar 2021 (Besluit)

Advisory vote on Remuneration Report 2021

Remuneration report

15

The Supervisory Board is responsible for the remuneration policy of the Board of Management and its implementation. The Remuneration Committee oversees and continues to ensure the implementation of the remuneration policies as approved by the shareholders at the AGM and continues to ensure that decision making is in line with those policies, PostNL's performance and strategic priorities.

Remuneration report 2021

Remuneration Committee

The Remuneration Committee consists of:

- Chairman: Ad Melkert
- Member: Nienke Meijer (as per 20 April 2021)
- Member: Koos Timmermans (as per 20 April 2021)
- Member: Jan Nooitgedagt (stepped down as per 20 April 2021)
- Member: Eelco Blok (stepped down as per 20 April 2021)
- Member: Agnes Jongerius (stepped down as per 20 April 2021)

The main responsibilities of the Remuneration Committee are:

- Make a proposal for a clear and understandable remuneration policy for the Board of Management and the Supervisory Board.
- Make a proposal for the remuneration of the individual members of the Board of Management.
- Prepare the remuneration report.
- Make a proposal for targets on performance measures included in the remuneration policy and measure achievements against those targets for variable remuneration components.
- Make a proposal for the grant of (conditional) company shares.

PostNL Annual Report 2021 | 94

Remuneration report 2021:

- Page 94-103 of the Annual Report
- Actual remuneration 2021: page 97
- 2021 remuneration implementation in line with policies
- Questions
- Advisory vote

Agenda item 3b

Adoption of the remuneration policy of the Board of Management (Resolution)

Vaststelling van het bezoldigingsbeleid van de Raad van Bestuur (Besluit)

Binding vote on Remuneration policy of the BOM (1/2)

Revision of the current policy, limited to LTI performance measures and their weighting*

Foundation Remuneration policy - remains unchanged

Guiding principles remuneration policy

- Alignment
- Transparent
- Compliant
- Simple
- Sustainable



Element

Purpose & link to strategy

Relative proportion at max. performance

Base salary		Provides a fixed level of earnings to attract and retain the Board of Management to execute PostNL's strategy.	58%
Variable income	STI	Rewards the delivery of short-term performance and takes into account the interests of multiple stakeholders.	21%
	LTI	Rewards long-term value creation to PostNL's strategy and reinforces alignment with shareholder interests by granting shares.	21%
Pension & benefits		Remain competitive with the market.	



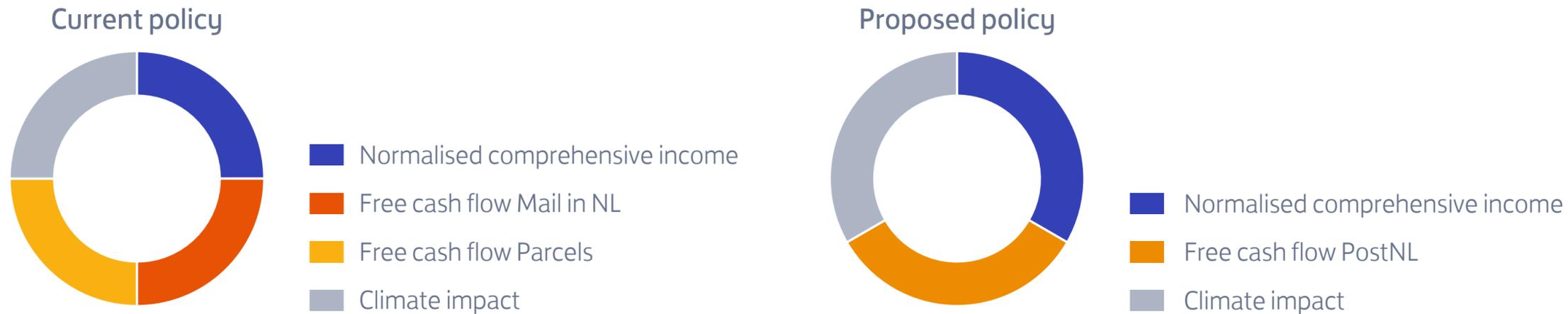
*For more details we refer to the proposed remuneration policy for the Board of Management as part of the AGM agenda and published on <https://www.postnl.nl/en/about-postnl/investors/shares/shareholders-meeting/>

Binding vote on Remuneration policy of the BOM (2/2)

LTI: From free cash flow on segment level to free cash flow on PostNL level, including redistributed weighting

Variable income - LTI

Performance measures, including weighting



Rationale

- No stretch opportunity applies on the free cash flow performance measures. Outperformance on one performance measure on segment level does not compensate performance on the other, while the Board of Management is responsible on PostNL level.
- The Supervisory Board deems performance measures on segment level undesirable and proposes to set the performance measure free cash flow on PostNL level, resulting in three LTI performance measures (indicated above).
- To underpin the remuneration policy's guiding principles *simple* and *transparent*, the Supervisory Board proposes to redistribute the performance measures equally (i.e. 33.33% per performance measure). This weighting also indicates equal importance from a strategic point of view.

Agenda item 4

Adoption of the 2021 financial statements (Resolution)

Vaststelling van de jaarrekening over het boekjaar 2021 (Besluit)

Agenda item 5

Dividend

Dividend



Agenda item 5a

Dividend policy

Dividendbeleid

Agenda item 5b

Appropriation of profit (Resolution)

Winstbestemming (Besluit)

Agenda item 6

Release from liability

Kwijting

Agenda item 6a

Release from liability of the members of the Board of Management (Resolution)

Het verlenen van kwijting aan de leden van de Raad van Bestuur (Besluit)

Agenda item 6b

Release from liability of the members of the Supervisory Board (Resolution)

Het verlenen van kwijting aan de leden van de Raad van Commissarissen (Besluit)

Agenda item 7

Supervisory Board

Raad van Commissarissen

- A. Announcement of vacancies in the Supervisory Board
Kennisgeving van vacatures in de Raad van Commissarissen
- B. Opportunity for the General Meeting to make recommendations for the appointment of members of the Supervisory Board
Gelegenheid tot het doen van aanbevelingen door de Algemene Vergadering voor de (her)benoeming van leden van de Raad van Commissarissen
- C. Announcement by the Supervisory Board of the persons nominated for appointment
Kennisgeving door de Raad van Commissarissen van de voor (her)benoeming voorgedragen personen

Agenda item 7d

Proposal to reappoint Jan Nooitgedagt as member of the Supervisory Board (Resolution)

Voorstel tot herbenoeming van Jan Nooitgedagt (Besluit)

Agenda item 7e

Proposal to appoint Hannie Vlug as member of the Supervisory Board (Resolution)

Voorstel tot benoeming van Hannie Vlug (Besluit)

Agenda item 7f

Announcement of vacancies in the Supervisory Board as per the close of the Annual General Meeting of Shareholders in 2023

Mededeling van vacatures in de Raad van Commissarissen die na afloop van de Jaarlijkse Algemene Vergadering van Aandeelhouders in 2023 zullen ontstaan

Agenda item 8

Intended reappointment of Pim Berendsen as member of the Board of Management

Voorgenomen herbenoeming van Pim Berendsen als lid van de Raad van Bestuur

Agenda item 9

Designation of the Board of Management

Machtiging van de Raad van Bestuur

Agenda item 9a

Designation of the Board of Management as authorised body to issue ordinary shares (Resolution)

Aanwijzing van de Raad van Bestuur als bevoegd orgaan tot het uitgeven van gewone aandelen (Besluit)

Agenda item 9b

Designation of the Board of Management as authorised body to limit or exclude the pre-emptive right upon the issue of ordinary shares (Resolution)

Aanwijzing van de Raad van Bestuur als bevoegd orgaan tot het beperken of uitsluiten van het voorkeursrecht bij uitgifte van gewone aandelen (Besluit)

Agenda item 9c

Authorisation of the Board of Management to have the company acquire its own shares (Resolution)

Machtiging van de Raad van Bestuur tot het verkrijgen van eigen aandelen door de vennootschap (Besluit)

Agenda item 10

Proposal to reduce the issued share capital by cancellation of ordinary shares held by PostNL N.V. (Resolution)

*Voorstel tot verlaging van het geplaatst kapitaal door intrekking van gewone aandelen gehouden door PostNL N.V.
(Besluit)*

	For	Against	Abstain
Agenda item 3a. Advisory vote on the remuneration report for the financial year 2021	235.457.924 99,54%	1.083.594 0,46%	18.234.568
Agenda item 3b. Adoption of the remuneration policy of the Board of Management	232.622.837 98,21%	4.230.359 1,79%	17.922.890
Agenda item 4. Adoption of the 2021 financial statements	236.966.041 99,99%	15.358 0,01%	17.794.687
Agenda item 5b. Adoption of appropriation of profit	237.274.508 99,99%	15.975 0,01%	17.485.603



	For	Against	Abstain
Agenda item 6a. Release from liability of the members of the Board of Management	236.005.257 99,99%	22.400 0,01%	18.748.429
Agenda item 6b. Release from liability of the members of the Supervisory Board	235.996.904 99,99%	27.217 0,01%	18.751.965
Agenda item 7d. Proposal to reappoint Jan Nooitgedagt as member of the Supervisory Board	235.661.247 99,53%	1.111.157 0,47%	18.003.682
Agenda item 7e. Proposal to appoint Hannie Vlug as member of the Supervisory Board	236.478.941 99,99%	20.123 0,01%	18.277.022



	For	Against	Abstain
Agenda item 9a. Designation of the Board of Management as authorised body to issue ordinary shares	236.272.374 99,60%	953.915 0,40%	17.549.797
Agenda item 9b. Designation of the Board of Management as authorised body to limit or exclude the pre-emptive right upon the issue of ordinary shares	235.921.290 99,46%	1.290.914 0,54%	17.563.882
Agenda item 9c. Authorisation of the Board of Management to have the company acquire its own shares	236.064.223 99,79%	495.718 0,21%	18.216.145
Agenda item 10. Proposal to reduce the issued share capital by cancellation of ordinary shares held by PostNL N.V.	237.273.533 99,99%	17.622 0,01%	17.484.931



Agenda item 11

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