

2020

Capturing growth, delivering value

Annual general meeting of shareholders

The Hague — 20 April 2021



Agenda item 1

Opening and announcements

Opening en mededelingen

Agenda item 2

Board report 2020

Bestuursverslag 2020

Agenda item 2a

Discussion of the developments in the financial year 2020

Bespreking van de ontwikkelingen in het boekjaar 2020

2020

An exceptional year in
unprecedented circumstances

Thanks to the hard work of our people and
resilience of our business, we were able to
continue to play a vital role in society and add
value to stakeholders, with additional payments for

- ...employees, as an extra reward for their hard work in challenging circumstances
- ...people working for third parties, in recognition of the extra mile they have gone for us
- ...retailers, to keep PostNL points in non-essential stores open during the lockdown

Health and safety of our people, partners
and customers always come first



Key highlights 2020



Key strategic and financial highlights 2020

Significant outperformance on earnings and cash flow guidance



- Record 337m parcels delivered in the Benelux
- E-commerce now represents 57% of revenues, ahead of schedule



- Acquisition of Sandd completed, delivering projected synergies and keeping mail accessible, reliable and affordable
- Further portfolio restructuring to focus on core markets
- Acceleration of digital transformation



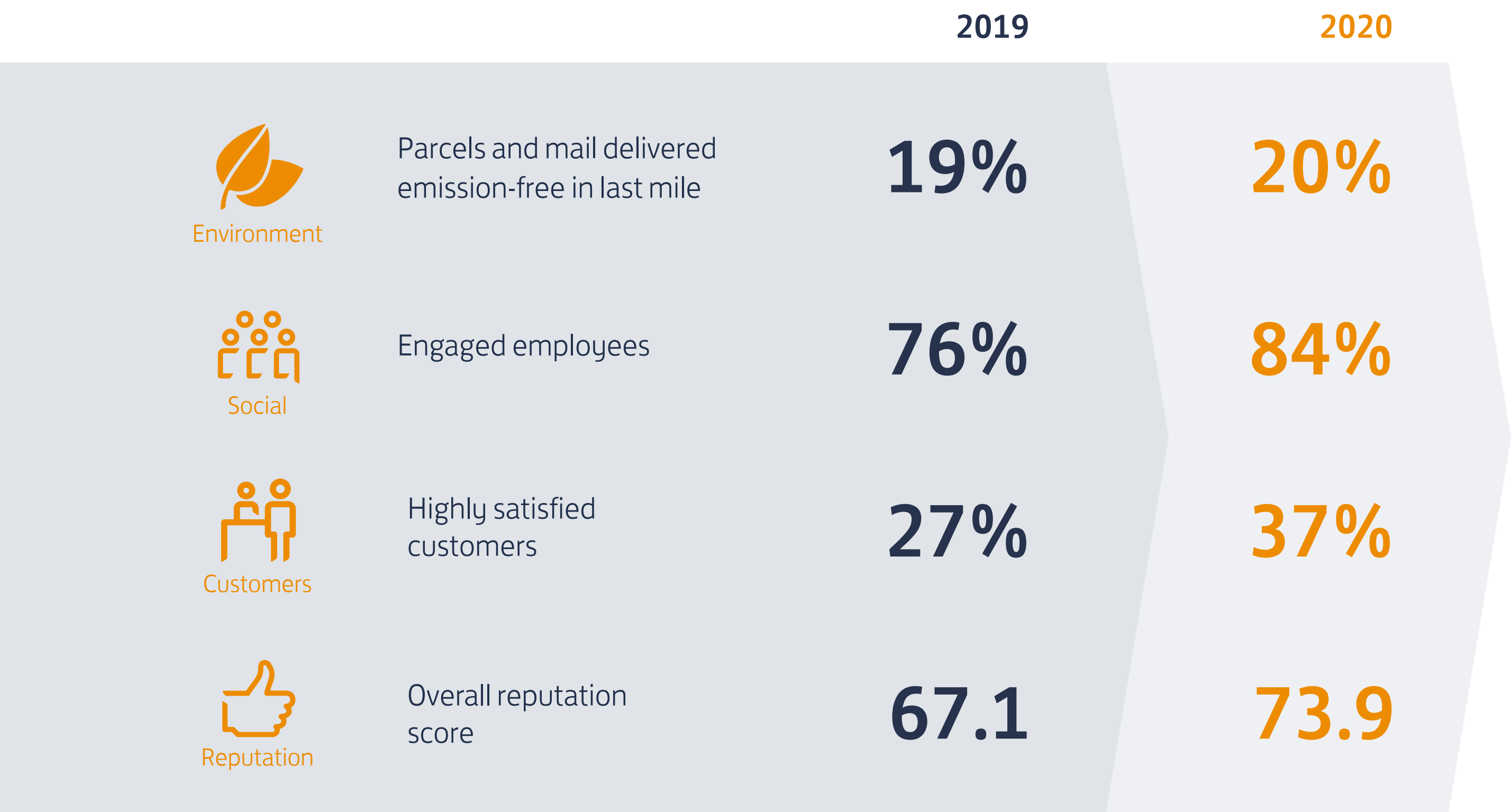
- Normalised EBIT at €245m, strongly outperforming guidance
- €55m of normalised EBIT estimated to be non-recurring, related to impact Covid-19
- Free cash flow €186m
- Dividend proposal of €0.28 per share over 2020



- Ranked in top-three sustainable companies worldwide in the sector by Dow Jones Sustainability Index
- Integrated ESG objectives

Non-financial highlights 2020

Customer, social and environmental value improve across the board

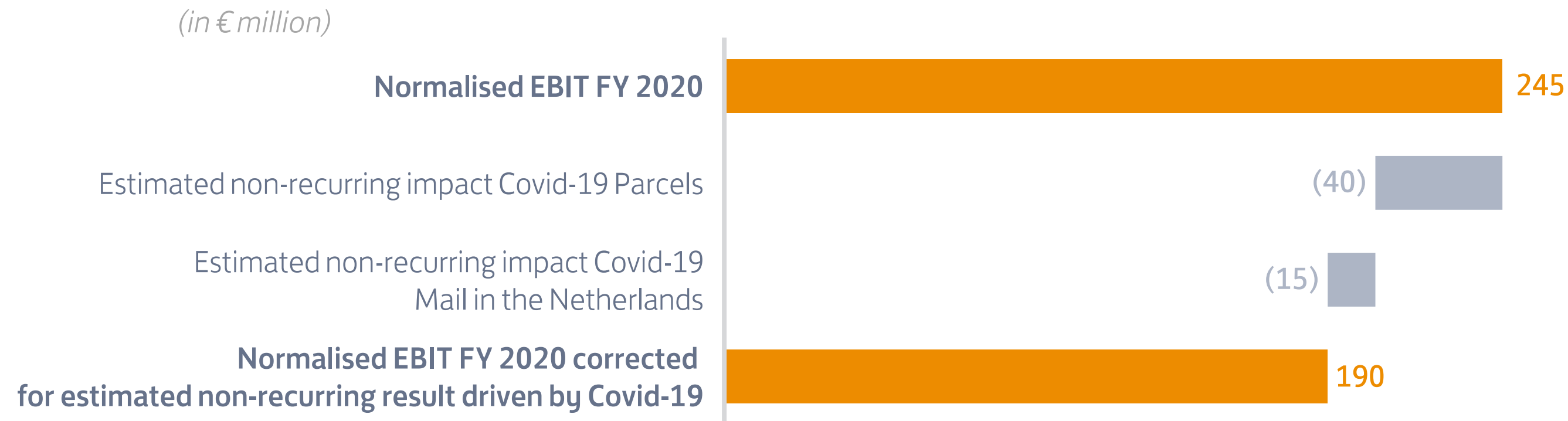


Financial performance 2020



Strong performance in 2020 with normalised EBIT at €245m

€55 million estimated to be non-recurring result driven by Covid-19



- Flexible infrastructure combined with more equally spread flow shows robustness of business model
- 337m parcels delivered of which around 25m estimated to relate to Covid-19 and to be non-recurring
- Favourable price/mix developments at Parcels, partly non-recurring due to Covid-19
- Increased demand for greeting cards and other single items resulted in favourable price/mix development at Mail in the Netherlands
- Costs related to rewarding our people and people working for our sorting and delivery partners (around €15m)

19.2% volume growth boosted result in Parcels

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

	Revenue	Normalised EBIT	Volumes	Revenue mix
				<i>in € million</i>
FY 2020	€2,052m	€209m	337m +19.2%	FY 2019
				FY 2020
FY 2019	€1,672m	€120m	283m	Parcels Netherlands
				Spring
				Logistics solutions and other
				Eliminations
				Parcels

Strong revenue growth (22.7%)

- 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 25m parcels in 2020)
- Positive price/mix effect
 - yield management (including improved pricing)
 - good growth especially among small and mid-sized web shops
- Spring: strong growth in Asia and Europe
- Revenue growth at Logistics due to healthy e-commerce growth in relevant segments such as fulfilment

Normalised EBIT up €89m driven by revenue growth

- Good operational leverage
 - efficient utilisation of capacity
 - hit rate improved, lower drop duplication
- Ongoing good performance at both Spring and Logistics driven by revenue growth and efficiency

Strong performance at Mail in the Netherlands

Marked by more greeting cards and other single mail items in Q4

	Revenue	Normalised EBIT	Volumes
FY 2020	€1,708m	€96m	2,054m -9.6%
FY 2019	€1,606m	€52m	2,271m*

Revenue development

- Volume declined by 9.6%
 - including increased demand for greeting cards and other single items due to Covid-19
 - 0.9% impact from elections (2019)
- Consolidation of Sandd
- Moderate price increases and very favourable mix effects
- Discontinuation of non-core activities

Normalised EBIT up €44m

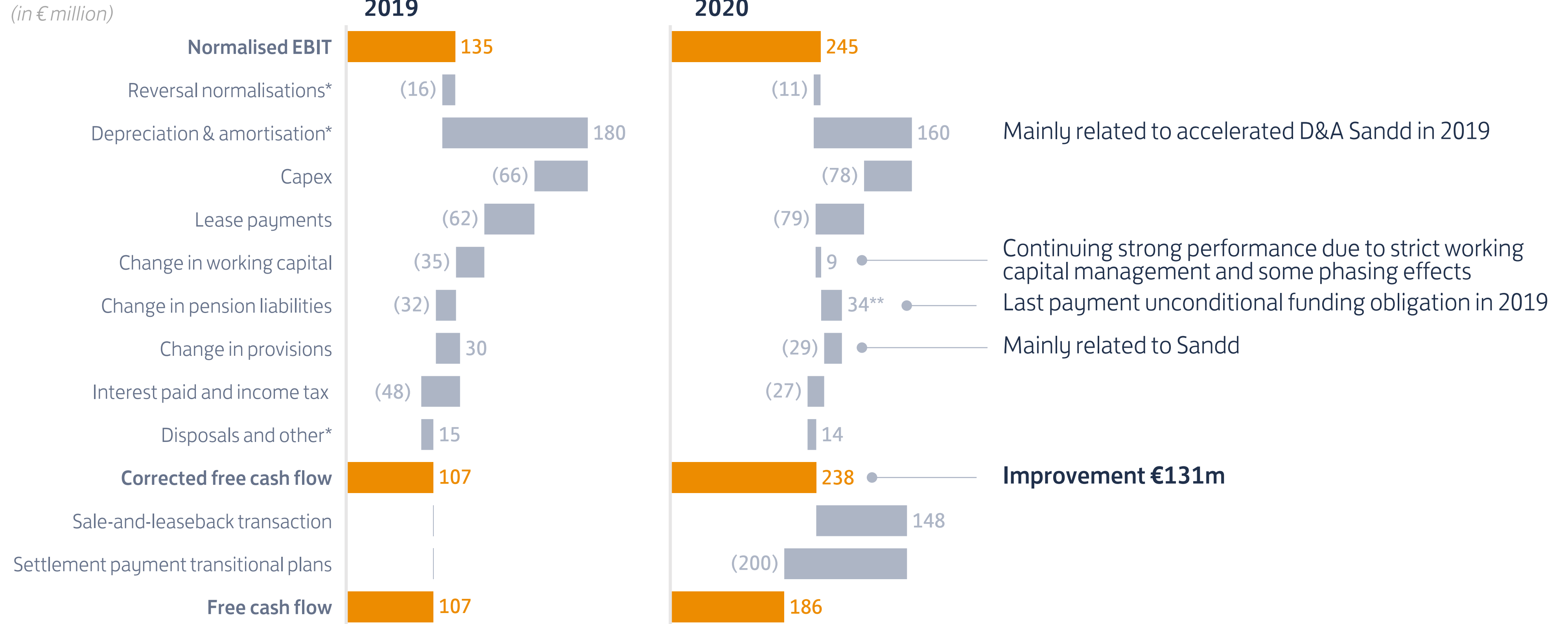
- Very favourable mix effects
- Realisation of anticipated benefits and synergies of combined mail network ahead of schedule: net contribution of €49m in 2020
- Non-recurring costs related to the integration in Q4 2019 and further implementation cost savings projects



* 2019 pro forma volume including Sandd volumes

Cash flow

Strong performance in 2020



* 2020 excluding sale-and-lease back transaction

** Excluding €200m for settlement payment transitional plans

Strong YE 2020 financial position

Adjusted net debt reduced to €407m – ROIC of 17.2%

<i>(in € million)</i>	31 Dec 2020
Intangible fixed assets	339
Property, plant and equipment	370
Right-of-use assets	243
Other non-current assets	54
Other current assets	497
Cash	651
Assets classified as held for sale	55
Total assets	2,210

	31 Dec 2020
<i>Consolidated equity</i>	219
<i>Non-controlling interests</i>	2
Total equity	222
Pension liabilities	86
Long-term debt	696
Long-term lease liabilities	231
Other non-current liabilities	52
Short-term lease liabilities	63
Other current liabilities	835
Liabilities classified as held for sale	25
Total equity & liabilities	2,210

- Adjusted net debt is €407m: gross debt (Eurobonds, other debt/receivables), pension liabilities (adjusted for tax impact), lease liabilities (on-balance sheet and off-balance sheet commitments, adjusted for tax impact) and cash position
- Total comprehensive income Q4 2020: €162m (Q4 2019: €5m); FY 2020: €237m (FY 2019: €3m)
- Invested capital is €1,280m: adjusted net debt, add back cash, total equity

Exceptional financial performance and strong balance sheet

€0.28 dividend per share proposed to AGM, re-instated earlier than expected

Financial framework

- Steering for a solid balance sheet with a positive consolidated equity
 - ✓ 31 December 2020: €219m
- Aiming at a leverage ratio (adjusted net debt/EBITDA) not exceeding 2.0x
 - ✓ 31 December 2020: 1.0x
- Strict cash flow management
 - ✓ strong improvement working capital development

€0.28 dividend per share proposed based on 2020 dividend policy

- Being properly financed in accordance with PostNL's financial framework is the condition for distribution of dividend
 - ✓ condition met
- Aim to pay dividend that develops substantially in line with operational performance: pay-out ratio around 70% - 90% of normalised comprehensive income*
 - ✓ 2020: €197m, pay-out ratio 70%

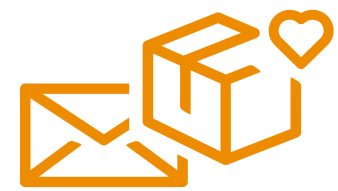


** Normalised comprehensive income is defined as comprehensive income adjusted for significant one-offs as recorded in normalised EBIT (net of tax) and other significant one-off items (including fair value adjustments)*

Purpose, ambition, 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

Customer, social and environmental values fully embedded

Deliver emission-free in 25 Dutch city centres by 2025; emission-free last-mile delivery in Benelux area in 2030

- Clean kilometres
- Network efficiency
- Sustainable buildings

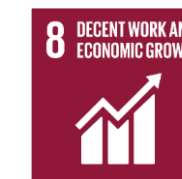


Be your favourite deliverer

- Enhance customers' business
- Smart solutions and capacity to grow
- Provide unique customer experience

Realise full potential of our people and acting as responsible employer

- Safe and purpose-driven working environment
- Staying healthy
- Workforce optimisation and capacity



Value creation for attractive total shareholder returns

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

Strategic objectives



Help customers grow their business



Secure a sustainable mail business



Attract and retain motivated people



Improve environmental impact



Generate profitable growth and sustainable cash flow

Value creation model



Parcels

Manage for profitable growth



Mail

Manage for value



Digital **NEXT**

Parcels



Parcels

Manage for profitable growth



Mail

Manage for value



Digital **NEXT**

Objectives

1. Enhance customer interaction
2. Capture further e-commerce growth
3. Manage network capacity and utilisation of infrastructure
4. Deliver smart logistic solutions

Value drivers

1. Continued volume growth
2. Customer value management
3. Efficiency improvements and increasing capacity
4. Better contribution Spring and Logistics

We have an unrivalled state-of-the-art network

Best quality, service and proximity

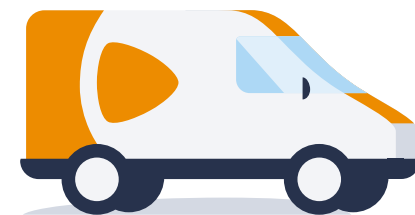
1.1m

parcels per
day on
average



99%

Quality of
delivery



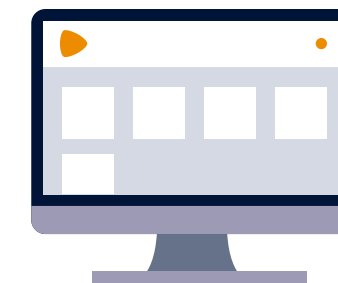
4,286

retail
locations



92,607

Business
customer
accounts on
mypostnl.nl



Worldwide connection



7 days

morning till evening,
on demand



83%

customers
satisfied



8.6 rating drivers



10

specialty
networks &
services



Boost in online shopping to drive further volume growth

Benelux region offers attractive business climate for (international) retailers

E-commerce growth indicators

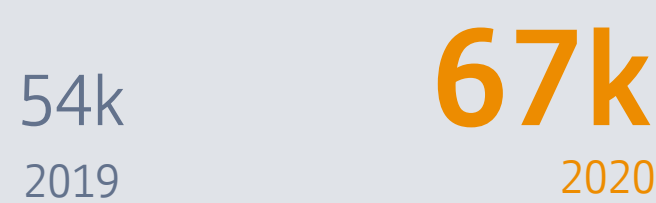
Online buyers



Medium/heavy shoppers



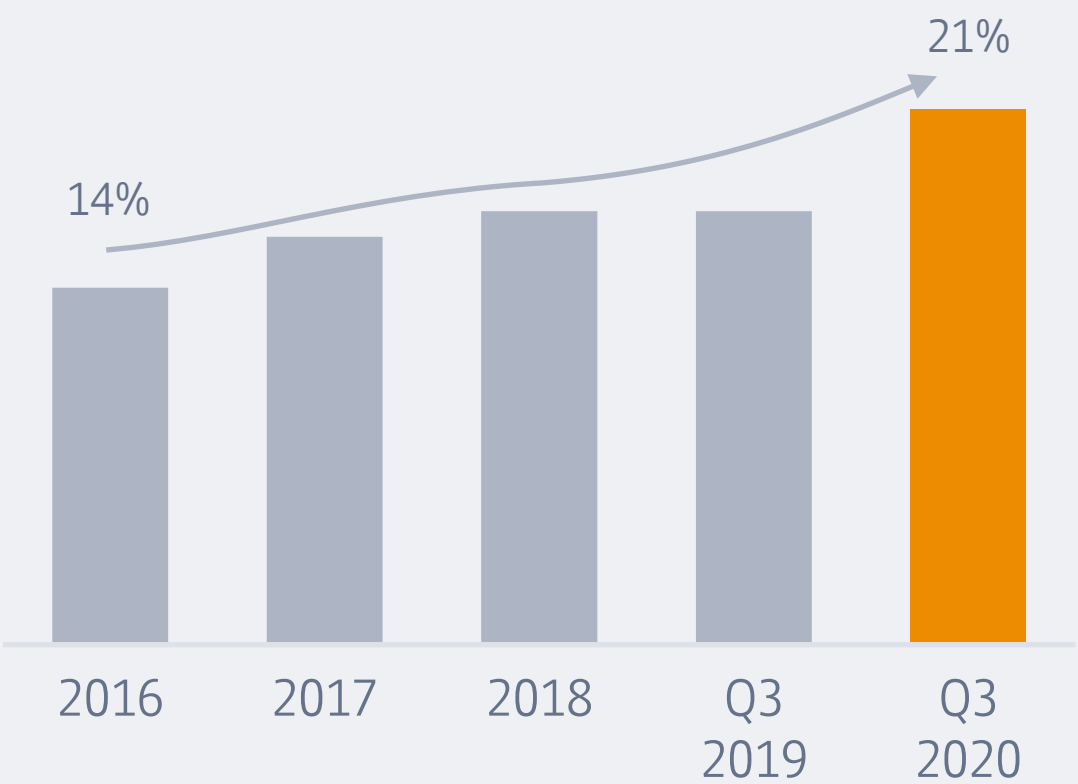
of webshops +24%



Sources: European e-commerce market report 2019, RetailX Market indices report 2019, TWMM YTDQ3, BeCommerce YTDQ3, Central Bureau of Statistics NL

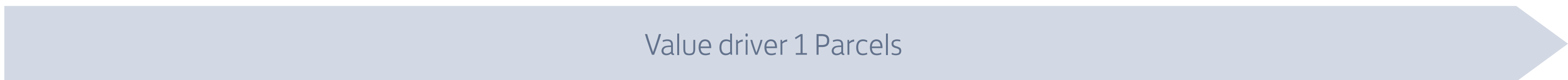
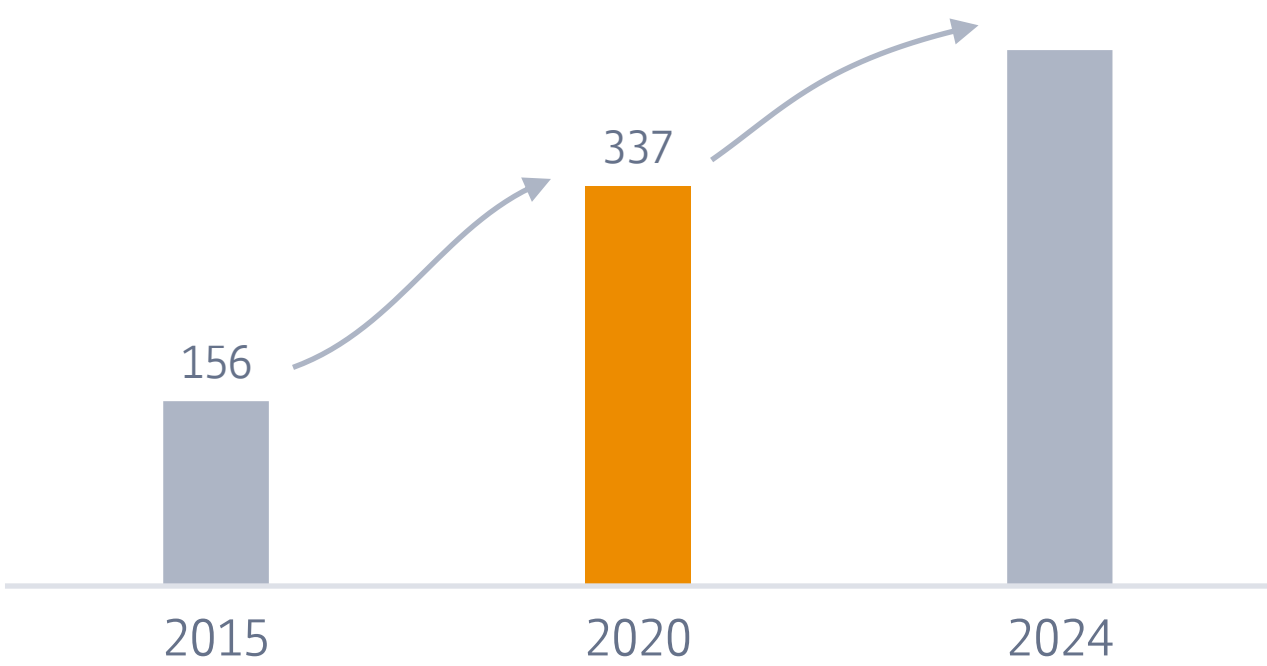
Growth in online retail market share

(only spend on products)



Continuing growth in our parcel volumes

(in million)



Continue our successful strategy to balance volume and value

Positive development in key parameters will drive further value growth

Revenue and cost per parcel
(Indicative)



Enhance customer value management – revenue per parcel

Achieved

- Introduced peak pricing, parcel size pricing, customer value management

Going forward

- Indexation, price increases and customer value management

Efficiency improvements – cost per parcel

Achieved

- Better utilisation, better equal flow (daily, weekly, seasonal), direct to retail, improvement first time delivery attempt

Going forward

- Decreasing slightly due to efficiency improvements

We continue to invest in our capacity

To help our customers grow their business

Network expansion

+39% 2015-2020

Sorting capacity to be added in 2021-22

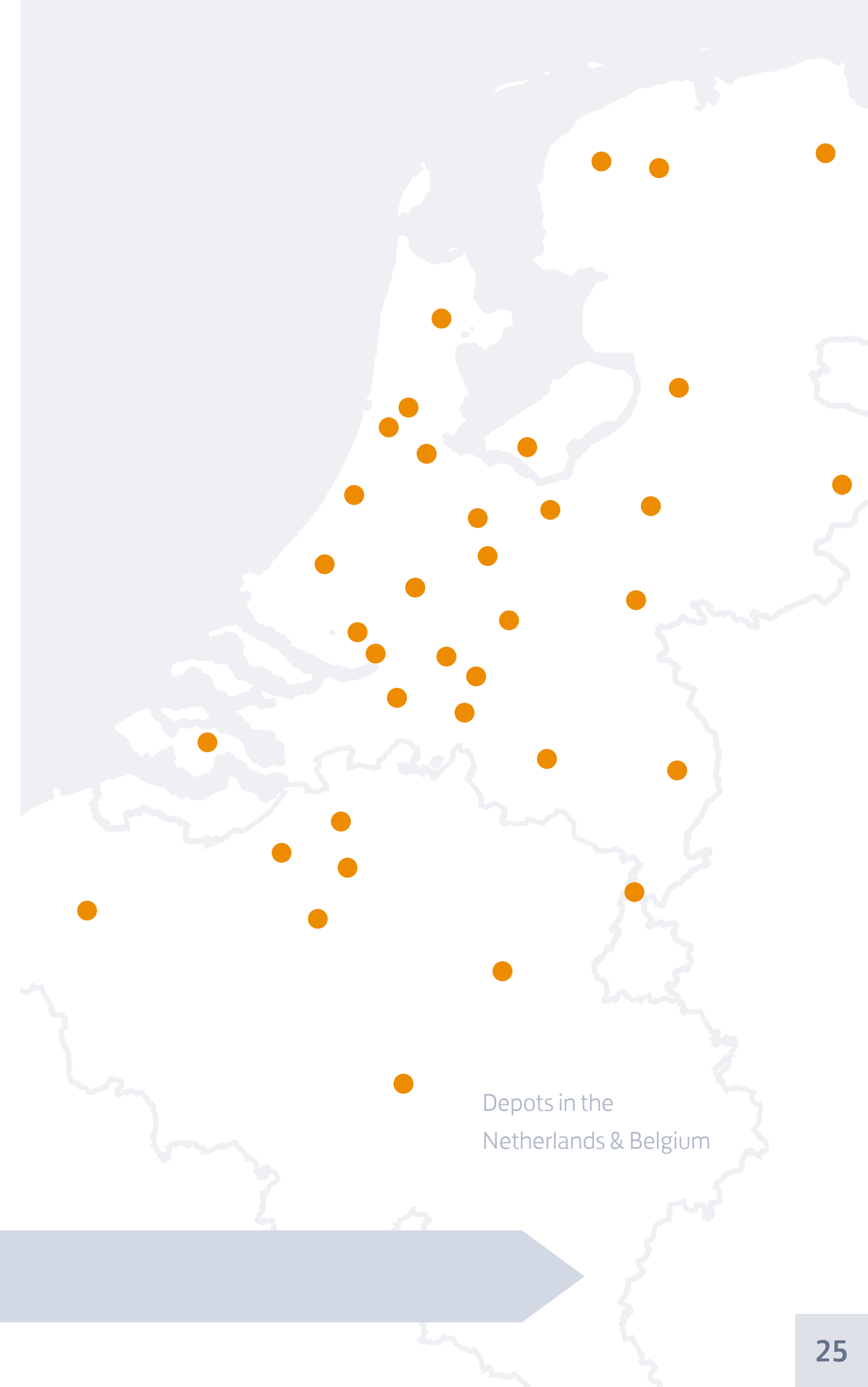
- Small parcel sorting centre (SPSC)
- Depot in the Netherlands
- Depot in Belgium
- Sorting belt bol.com location

Network utilisation due to scalability of assets

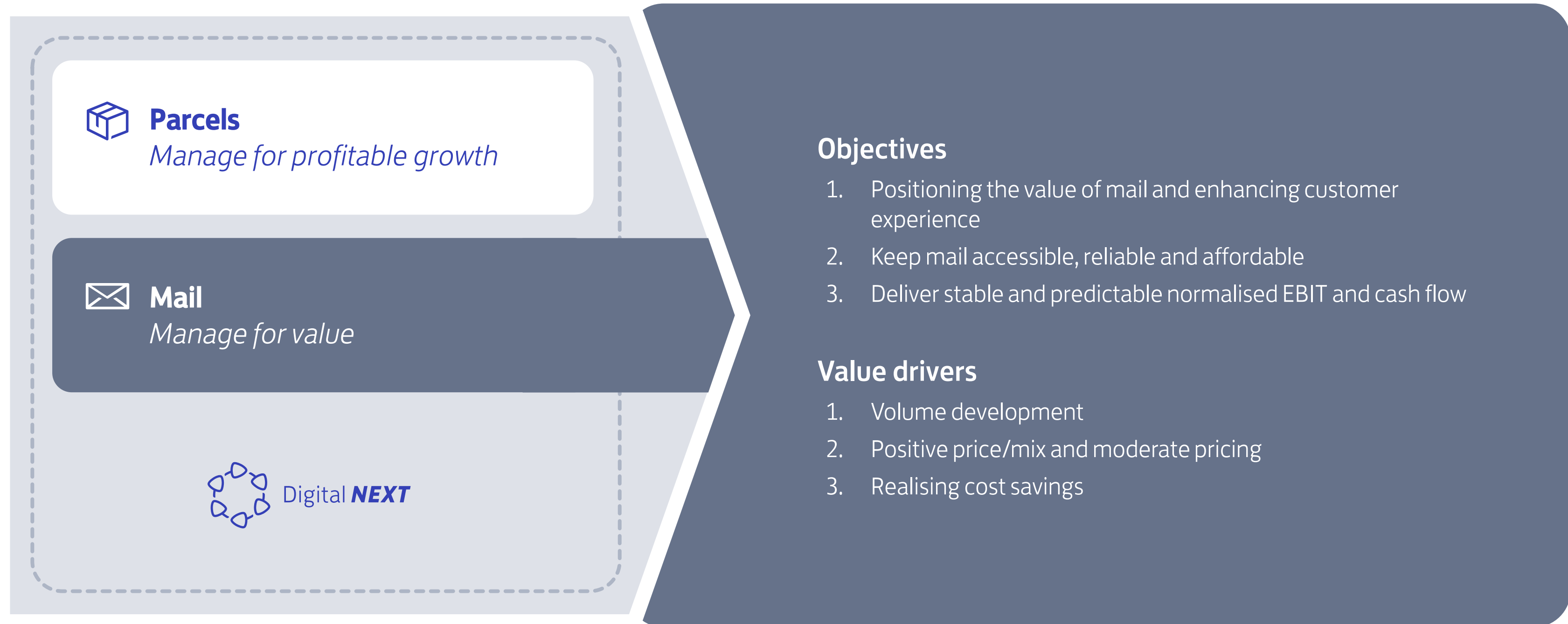
+46% 2015-2020

Efficiency improvements

- Digitalisation drives supply chain efficiency (forecasting, planning)
- Equal flow initiatives (daily, weekly, seasonal)
- 'Perfect parcel' initiatives (collection, sorting, delivery)



Mail in the Netherlands



One strong nationwide postal network in the Netherlands

Basis for sustainable profitability

8.1m

letters per day
on average



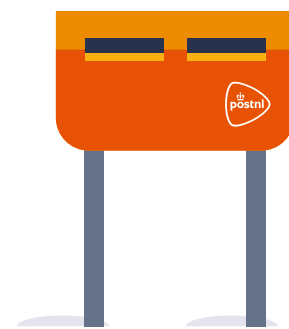
94%

next day
delivery



11,403

letter boxes



>1,200

times around
the world by
foot & bike



Worldwide connection



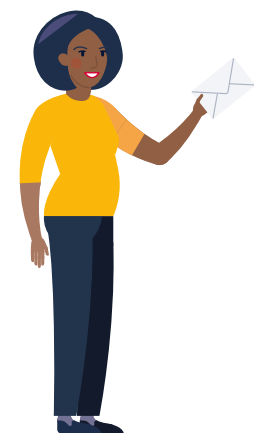
5 days

every week



83%

customers
satisfied



31,498

employees



22

collaborations
sheltered
workforce
companies

1.5m

users of 'MijnPost'
service



Volume decline expected to continue due to substitution

Moderate pricing policy and mix effects to partly offset impact of volume decline

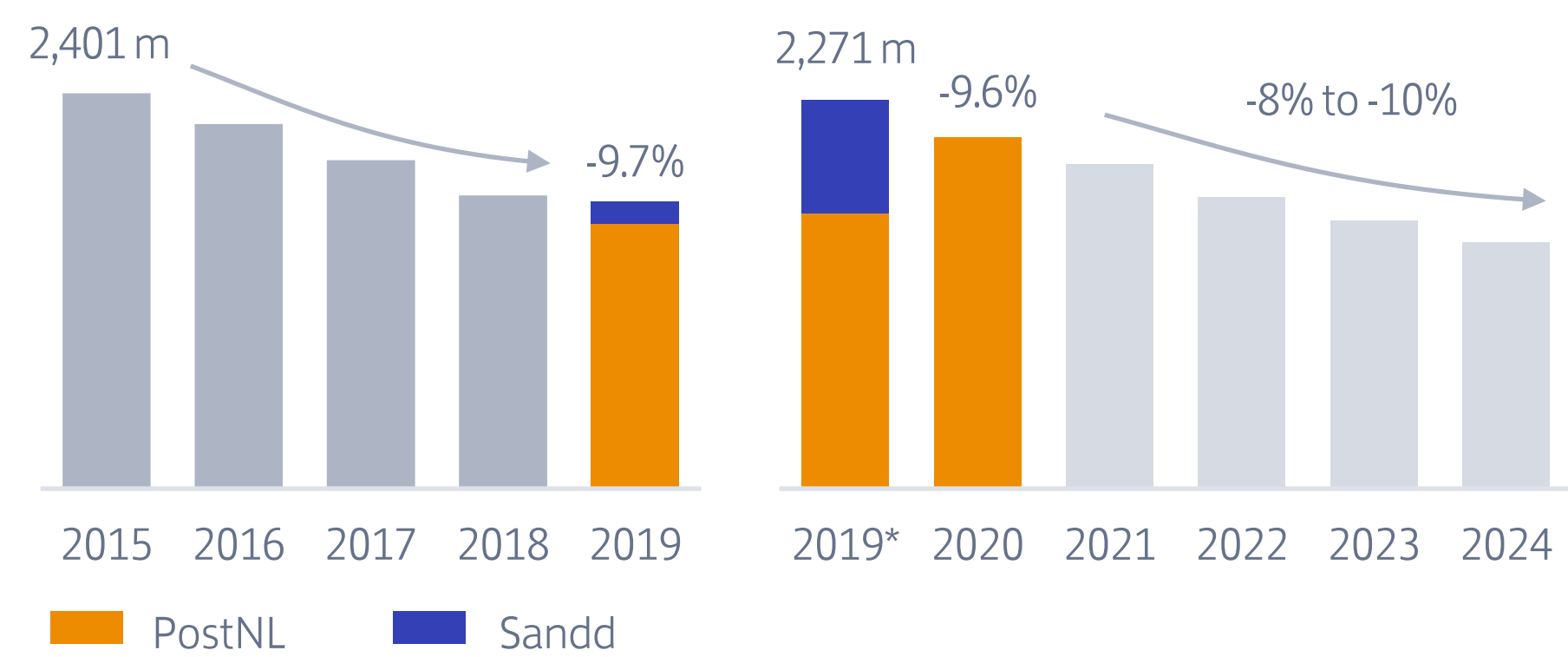
Mail market in the Netherlands

- Now ~250 letters per household per year
- Largest senders of transaction mail already digitised
- Pace of digitisation main driver for volume development

Personal and relevant, adding value to society

- Recovery of direct mail position within omni-channel media mix: new customers related to online but also ongoing substitution
- Switch to digital services: growth in usage of ‘Postzegelcode’ and letterbox packets used for e-commerce shipments
- Reliable communication channel

Volume development addressed mail



* 2019 pro forma, including full year of Sandd volumes, adding around 30% to volume



Value driver 1 and 2 Mail

Realising cost savings

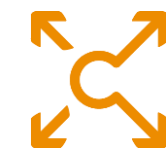
Adjustment of organisation and processes to align with volume development

Integration of Sandd successfully completed in 2020



- 30% step-up in volume and 4,000 new customers
- Around 4,000 mail deliverers and 300 staff employees
- Synergies ahead of schedule: synergy potential to be reached in 2021, ahead of schedule

Intensify cost savings projects



Further leverage on benefits of the New Mail Route and preparations processes; more e-bikes and other electric transport resources; redesign delivery routes



Condensing network through centralisation of processes and delivery of non-24h mail in 'peak-routes'



Simplify product portfolio and sorting processes



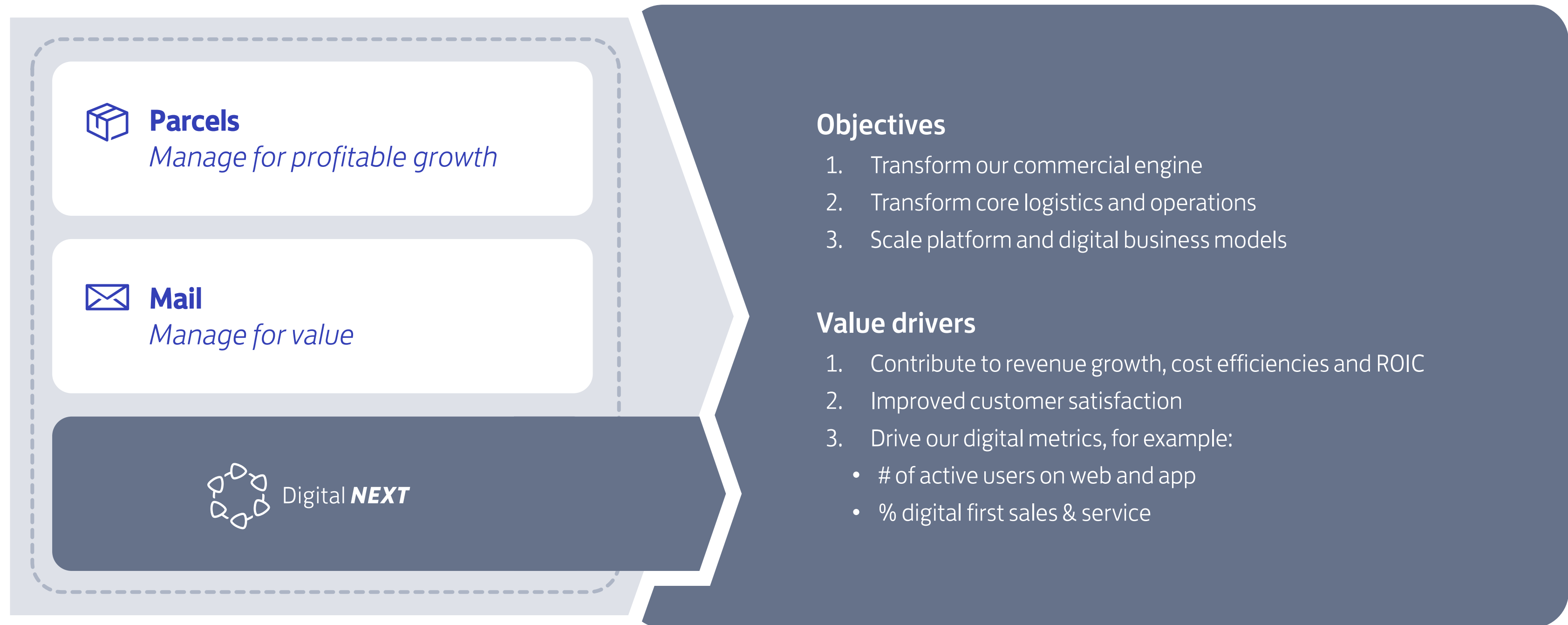
Digitalisation of supply chain control and customer interaction

Digital Next: acceleration of our digital transformation



Digital NEXT

Contributes to our company ambition, competitive position and value creation

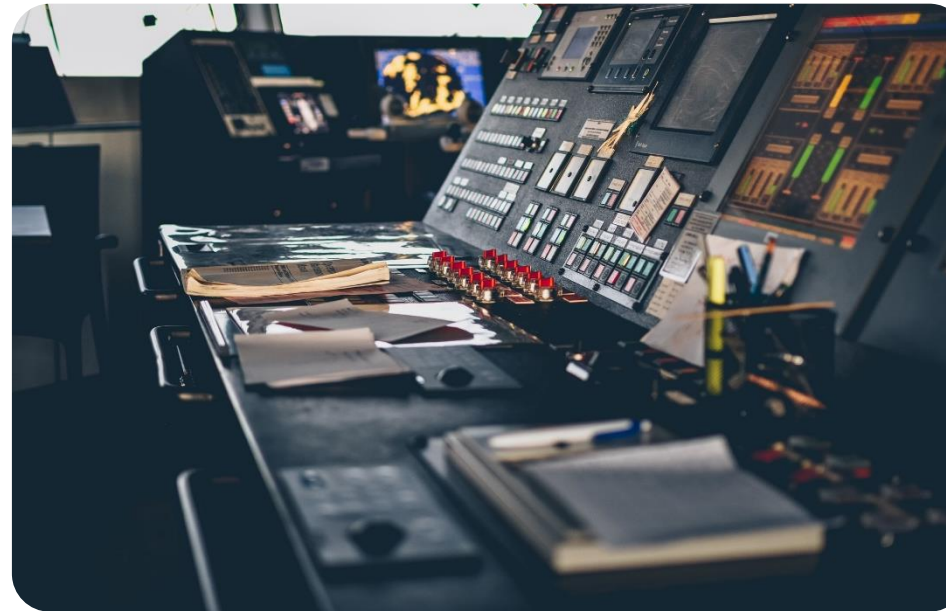


Momentum of digitalisation is now

Step-up in consumer preference towards online shopping and fast developments in technology



Changing customer experience



Digital supply chain



New digital business models



Rapidly evolving technology



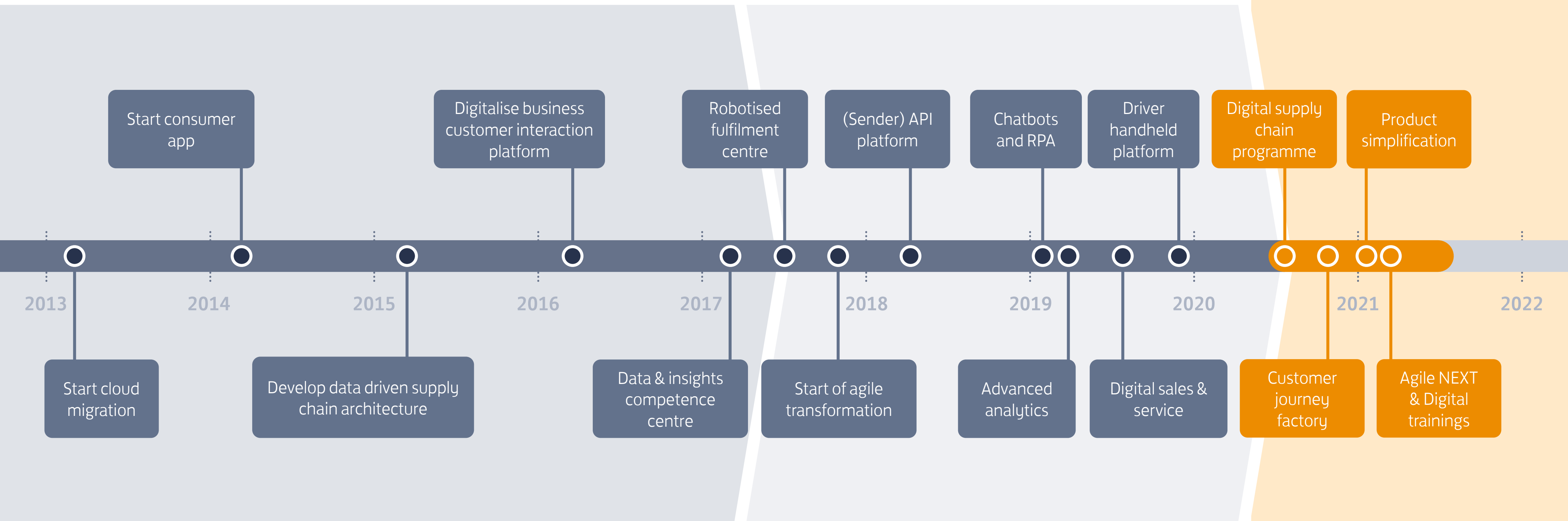
Data-driven real-time decisions



Platforms and connecting ecosystems

Accelerate our digitalisation

Building upon our strong digital foundations



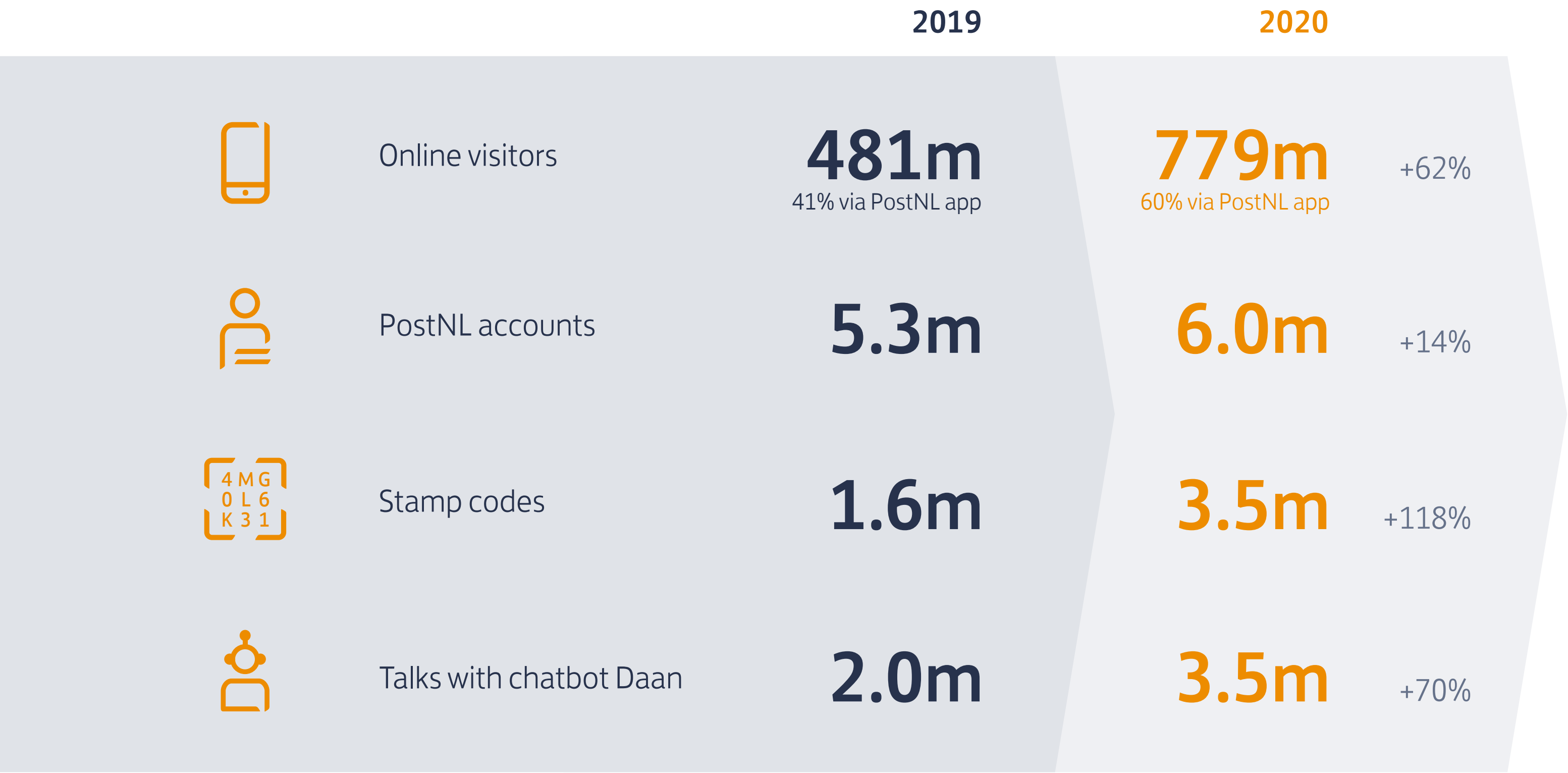
Digital foundation

Digital adoption

Digital acceleration



Significant development digitalisation in 2020



Ambitious plan to accelerate digital transformation

Transformation of the core and innovation of our platform



Value drivers



Transform our commercial engine

For example

- Simpler and smarter products
- Re-invent customer journeys
- Digital first sales, care and marketing
- Automated and self-service retail

Transform core logistics and operations

For example

- Fully data-driven supply chain
- Automate supply chain execution
- Increase supply chain flexibility

Scale platform and digital business models

For example

- Data & insights for customers
- Consumer services on leading app
- Multi-sided integrator platform
- Subscription models

Enablers



Strengthen technical and data foundation

Modernise IT foundation

Accelerate IT delivery

Strengthen data foundation

Scale analytics use case factory

Drive our digital DNA

Shift in digital skills

Agile NEXT

Digital labs and depots

Open ecosystem



Example 1

Transform our commercial engine

Consumer in control



- Consumer tells us, how, where and when to receive the parcel; f.e. not-at-home preferences, favourite location, favourite neighbour
- Active engagement with consumers on a digital first basis; f.e. not-at-home notification, returns preparation



- Improved consumer experience
- Reduced delivery time
- Improved employee satisfaction



Example 2

Transform core logistics and operations

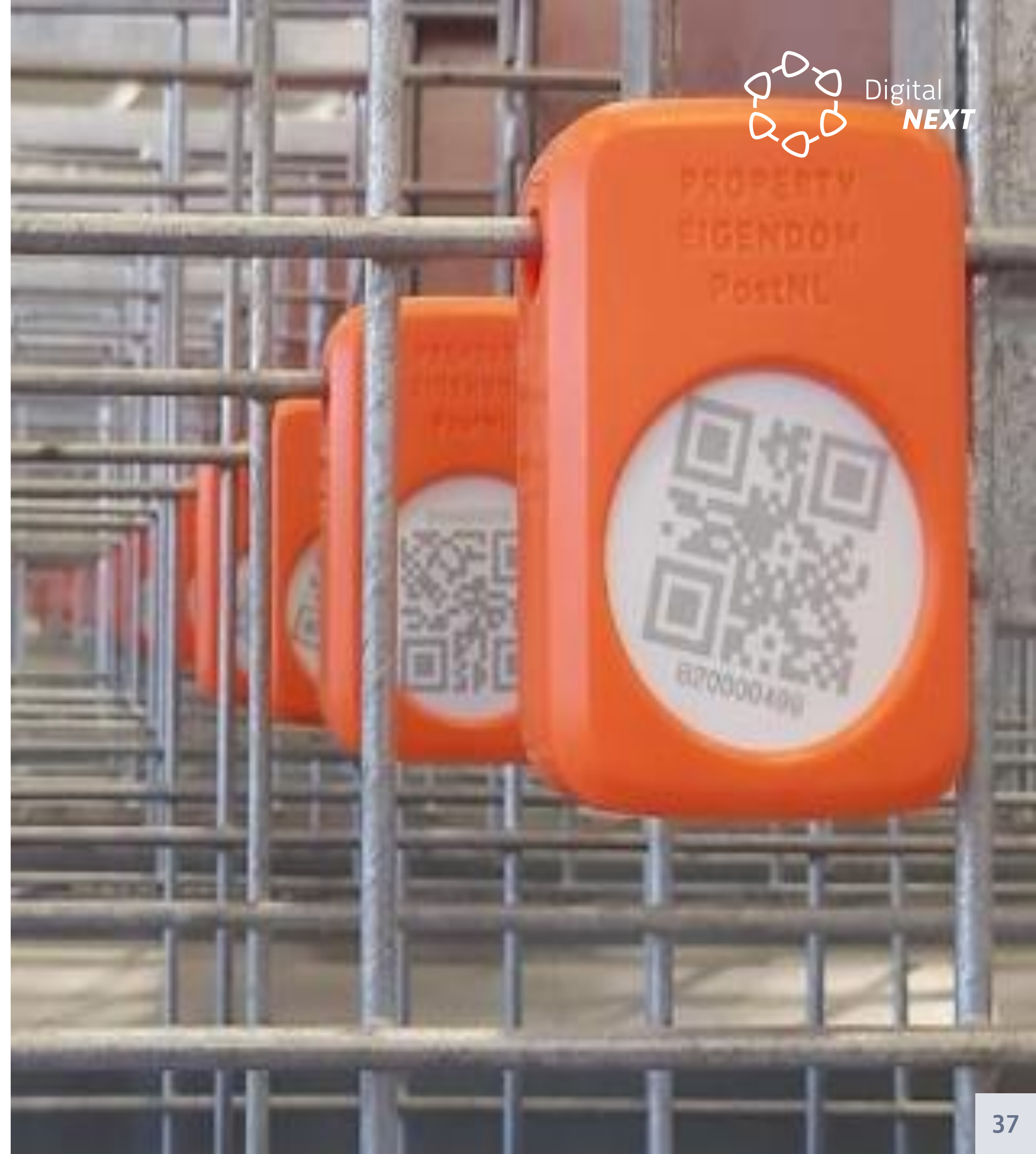
Roll container tracking



- Real-time location and status data of roll containers and parcels



- Better steering in our supply chain
- Improving utilisation of equipment
- Faster decisions



Example 3

Transform core logistics and operations

Robo Arm



- Evolving robo-arm tech with our robotics partners

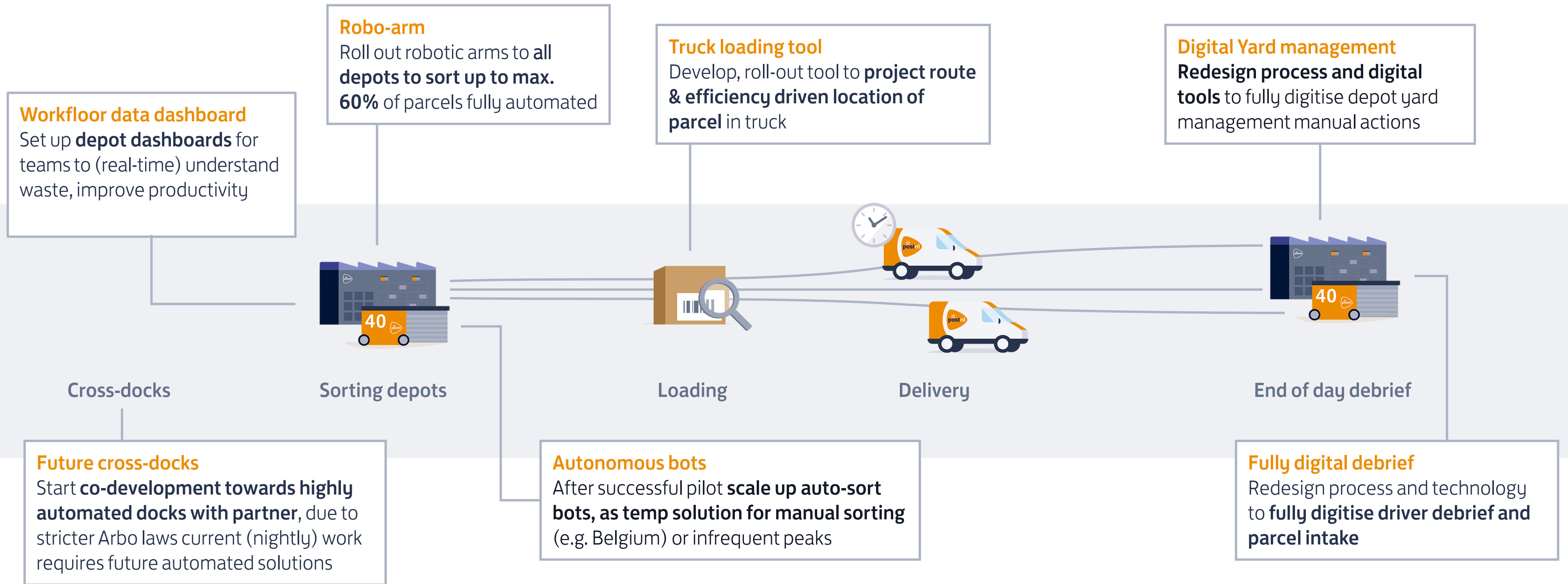


- Robotic arm will be able to sort up to 40%-60% of parcels once fully optimised
- Learnings on robotics will help identify future use cases



Example 4

Transform core logistics and operations



Example 5

Scale platform and digital business models

E-Identification



- Digital e-identification, validation and authentication of consumers
- Providing digital security to PostNL on identity or address



- Fraud prevention, protect PostNL brand reputation
- Reduced development and maintenance costs of e-ID services
- Reduce costs channel costs (unmanned retail) driven by e-ID

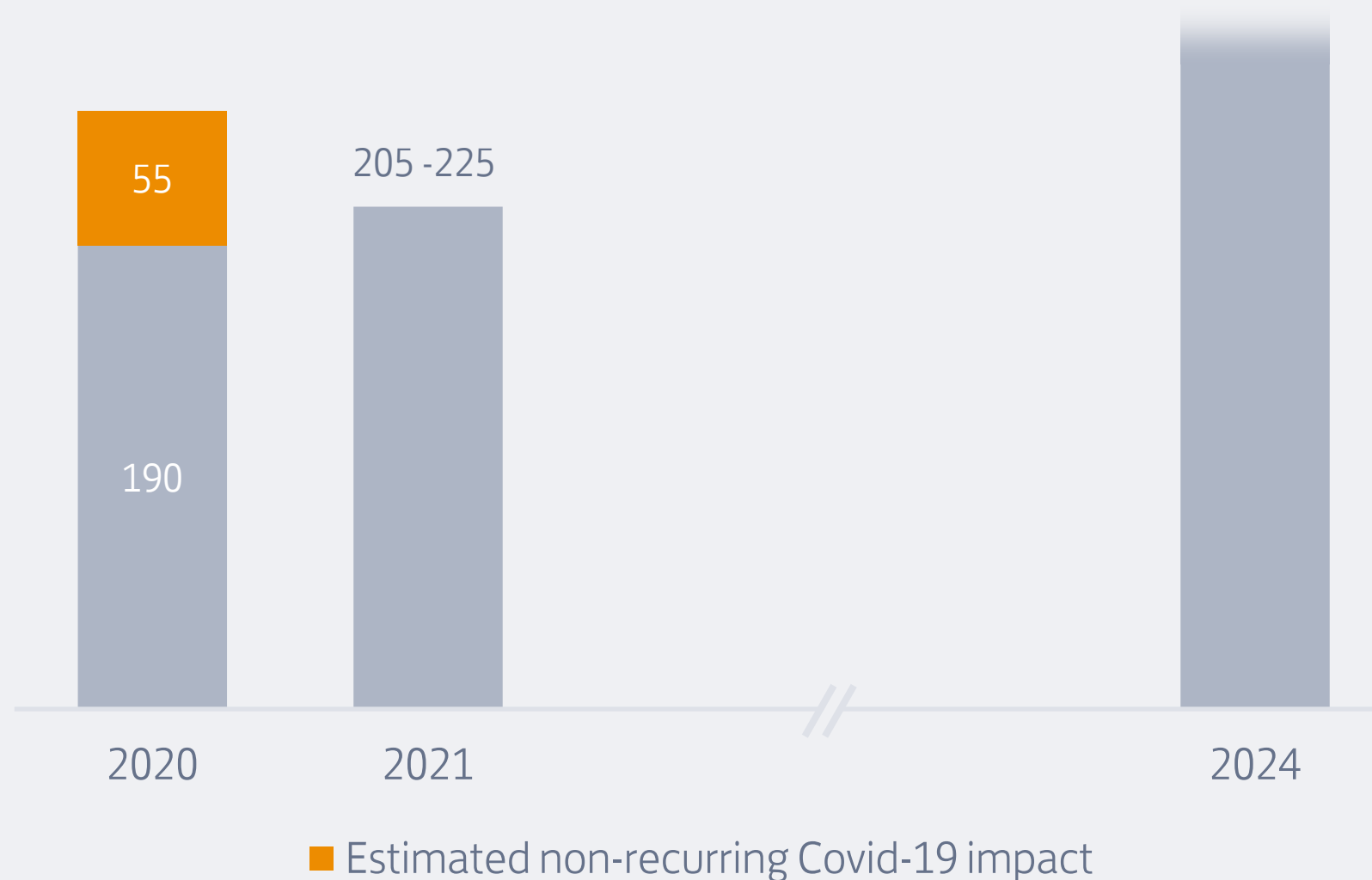


Medium-term financial objectives and outlook 2021



Digital NEXT supports growth of normalised EBIT

Increase of €80m - €100m by 2024

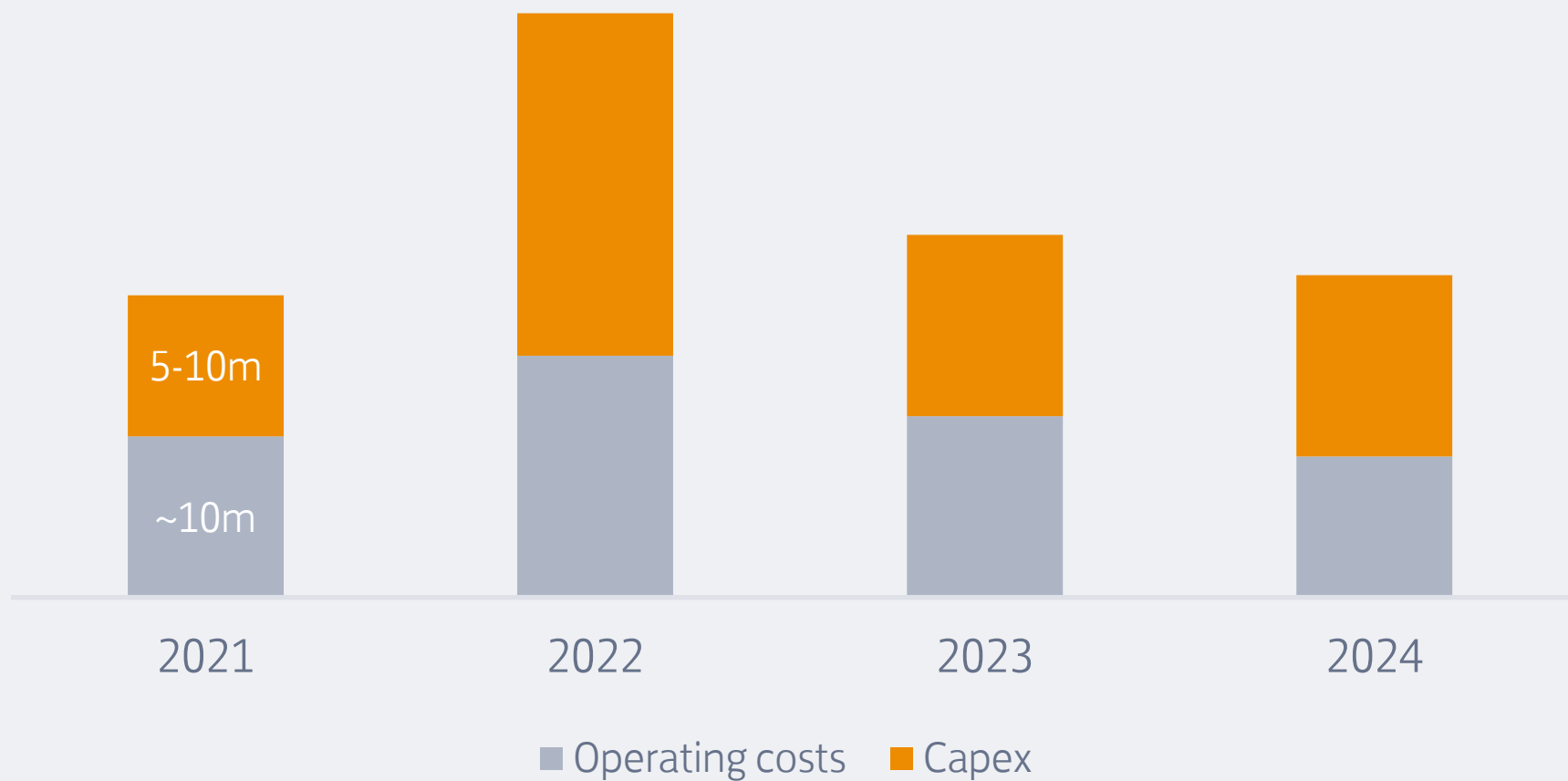


Medium-term financial objectives

- Starting from FY 2020 corrected normalised EBIT of €190m, we expect an increase of €80m - €100m by 2024
 - ~50% of this increase from regular business performance (growth in Parcels, stable contribution Mail in the Netherlands; including increase of €25m non-cash pension expense)
 - ~50% of this increase relates to the acceleration of our digital transformation, a combination of top-line growth and cost reduction

€80m to be spent in 2021-24 to accelerate digitalisation

Around 50% in operating costs and 50% in capex



Ambitious, sequenced and realistic benefits



Building further on our platforms, connecting customers and consumers through simple and smart digital journeys



Healthy balance between strengthening revenue and contribution to cost efficiencies



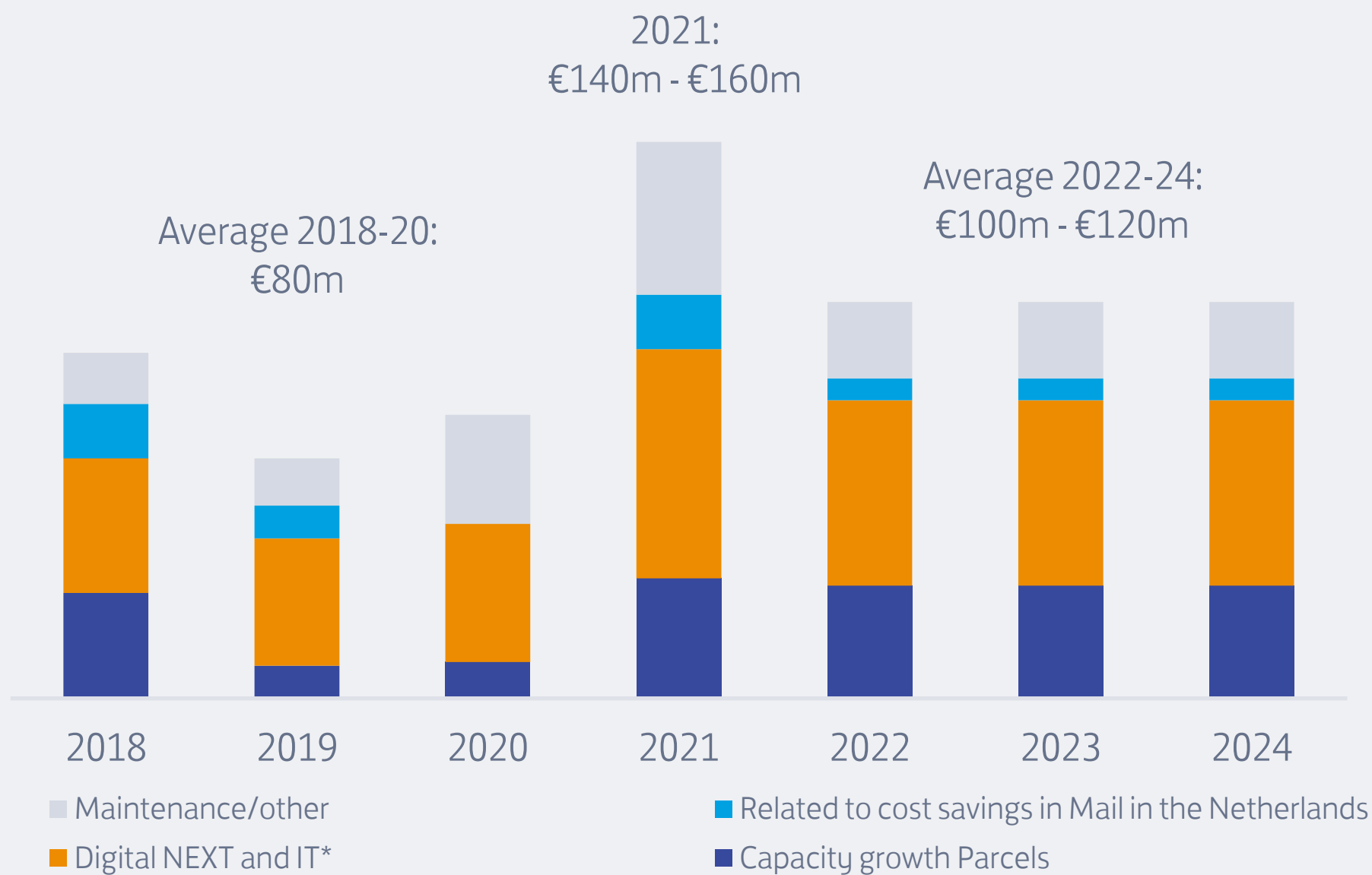
Contributing around 50% to medium-term growth path for normalised EBIT towards 2024



Accretive to ROIC as of 2023 and contributing to additional dividend per share as of 2023

Capex to secure profitable growth and accelerate digitalisation

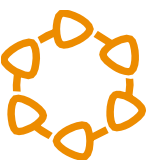
Peak in capex in 2021



Scheduled investments



Capacity growth at Parcels – e.g. for small parcels sorting centre



Digital NEXT and IT infrastructure



Related to cost savings in Mail in the Netherlands – intensify cost savings projects as of 2021



Maintenance capex and other

Clear allocation of capital

Funding growth and sustainable total return for shareholders

Further value creation

1. Invest in business

- Capacity growth
- Related to cost savings
- Maintenance
- Working capital

2. Accelerate digital transformation

3. Dividend

- Develop in line with business performance
- Pay-out ratio around 70% - 90% of normalised comprehensive income

4. M&A/portfolio

- Disciplined approach based on strategic fit and return criteria

5. Excess cash

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

2021 Outlook and other main financial indicators

(in € million)

	2020	2020 corrected for estimated non-recurring impact Covid-19	2021 outlook	remarks
Outlook				
Normalised EBIT	245	190	205-225	including ~(30) for digital NEXT and increase in non-cash pension expenses
Free cash flow*	186		200-230	including ~(15) for digital NEXT
Other main financial indicators			2021 indicative	
Capex	(78)		(140) - (160)	
Changes in pension liabilities**	(166)		~55	Δ pension expense and pension cash contribution
Normalised comprehensive income	197		~200	



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

** Including payment for settlement of transitional plans of €200 million in 2020 and €16 million in 2021

Concluding remarks



A strong business well positioned for further growth

Aim to deliver an attractive total return for shareholders

Now

- 57% of revenue from e-commerce related activities, step-up in online shopping
- Integration Sandd completed successfully – strategically important acquisition to keep mail accessible, reliable and affordable
- Further portfolio restructuring to focus on core markets
- Integrated ESG objectives
- Strong financial position

Well defined strategic focus for 2021

- Balancing volume and value at Parcels by expanding our capacity to capture further e-commerce growth
- Consolidation with Sandd delivers full synergies; intensify cost savings projects to mitigate the ongoing mail volume decline
- Accelerate our digital transformation to strengthen our competitive position by building further on our platform, connecting customers, consumers and solutions through simple and smart digital journeys
- Uncertainty about impact Covid-19 remaining



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

Presentation EY

Presentatie EY



PostNL N.V.

Audit Financial Statements 2020 Ernst & Young
Accountants LLP

20 april 2021

Agenda

1. Introduction audit 2020
2. Main attention areas 2020
3. Conclusions
4. Other remarks



Hanneke Overbeek-Goeseije

Partner Ernst & Young Accountants LLP

Introduction audit 2020

- ▶ Audit of the (consolidated) financial statements
 - ▶ Materiality set at EUR 12 million
 - ▶ Misstatements in excess of EUR 600,000 reported to the Audit Committee of the Supervisory Board
- ▶ Our audit approach
 - ▶ Impact COVID-19
 - ▶ 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)

Main attention areas 2020

- Key Audit Matters
 - ▶ Sale-and-leaseback transaction – five of its sorting centers sold and leased back
 - ▶ 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 and delivery quality parcels
- ▶ 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 2020

Jaarverslag 2020

Agenda item 3

Remuneration

Remuneratie

Agenda item 3a

Advisory vote in relation to the remuneration report for the financial year 2020 (Resolution)

Adviserende stemming ten aanzien van het bezoldigingsverslag over het boekjaar 2020 (Besluit)

Advisory vote on Remuneration Report 2020

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 2020

Remuneration Committee

The Remuneration Committee consists of:

- Chairman: Ad Melkert (as per 15 April 2020)
- Chairman: Jacques Wallage (stepped-down as per 14 April 2020)
- Member: Esco Blok
- Member: Jan Nooltgeest
- Member: Agnes Jongerius

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.

Message from Ad Melkert

Dear reader,

On behalf of the Supervisory Board, I am pleased to present our 2020 remuneration report. This report includes an overview of the implementation of the remuneration policies in 2020.

Since a final set of EU guidelines on the standardised presentation of the remuneration report is not yet available, the 2020 remuneration report has been drafted in the spirit of the draft guidelines, in line with the 2019 remuneration report. We intend to update our report where necessary once the final EU guidelines have been published.

The 2020 remuneration report will be subject to an advisory vote at our AGM on 20 April 2021. During last year's AGM, 99.29% of the shareholders voted for the 2019 remuneration report. In preparation for the 2020 remuneration report, we consulted (representing bodies of) several external stakeholders and have taken their feedback into account, resulting in a strengthened link between PostNL's business performance and remuneration outcomes.

Highlights of 2020

The year 2020 is marked by the Covid-19 pandemic. For society at large as well as PostNL, 2020 qualifies as an exceptional year under unprecedented circumstances.

- 2020 remuneration implementation in line with policies
- Conducted a multi-stakeholder assessment on the impact of Covid-19 on remuneration components of the Board of Management
- Remuneration report 2020: Page 102 - 109 of the Annual Report
- Questions
- Advisory vote

Agenda item 4

Adoption of the 2020 financial statements (Resolution)

Vaststelling van de jaarrekening over het boekjaar 2020 (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 three vacancies in the Supervisory Board
Kennisgeving van drie 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 (withdrawn / ingetrokken)

Proposal to reappoint Agnes Jongerius as member of the Supervisory Board (Resolution)

Voorstel tot herbenoeming van Agnes Jongerius (Besluit)

Agenda item 7e

Proposal to appoint Koos Timmermans as member of the Supervisory Board (Resolution)

Voorstel tot benoeming van Koos Timmermans (Besluit)

Agenda item 7f

Proposal to appoint Nienke Meijer as member of the Supervisory Board (Resolution)

Voorstel tot benoeming van Nienke Meijer (Besluit)

Agenda item 7g

Announcement of vacancies in the Supervisory Board as per the close of the Annual General Meeting of Shareholders in 2022

Mededeling van vacatures in de Raad van Commissarissen die na afloop van de Jaarlijkse Algemene Vergadering van Aandeelhouders in 2022 zullen ontstaan

Agenda item 8

Appointment auditor

Benoeming accountant

Agenda item 8a

Proposal to reappoint Ernst & Young Accountants LLP as auditor of the company for the year 2021 (Resolution)

Voorstel tot herbenoeming Ernst & Young Accountants LLP als accountant van de vennootschap voor het boekjaar 2021 (Besluit)

Agenda item 8b

Proposal to appoint KPMG Accountants NV as auditor of the company for the years 2022, 2023 and 2024 (Resolution)

Voorstel tot benoeming KPMG Accountants NV als accountant van de vennootschap voor de boekjaren 2022, 2023 en 2024 (Besluit)

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

Questions

Rondvraag

	For	Against	Abstain
Agenda item 3.a Advisory vote in relation to the remuneration report for the financial year 2020	216,594,340 98.08%	4,246,170 1.92%	759,399
Agenda item 4. Adoption of the 2020 financial statements	219,217,284 100.00%	4,734 0.00%	2,377,891
Agenda item 5.b Appropriation of profit	221,582,134 100.00%	2,487 0.00%	15,288

	For	Against	Abstain
Agenda item 6.a Release from liability of the members of the Board of Management	218,466,299 99.96%	87,418 0.04%	3,046,192
Agenda item 6.b Release from liability of the members of the Supervisory Board	218,467,039 99.96%	87,418 0.04%	3,045,452
Agenda item 7.e Proposal to appoint Koos Timmermans as member of the Supervisory Board	220,668,940 99.99%	17,360 0.01%	913,609
Agenda item 7.f Proposal to appoint Nienke Meijer as member of the Supervisory Board	221,553,739 99.99%	19,043 0.01%	27,127

	For	Against	Abstain
Agenda item 8.a	221,528,687	4,439	66,783
Proposal to reappoint Ernst & Young Accountants LLP as auditor of the company for the year 2021	100.00%	0.00%	
Agenda item 8.b	221,529,936	3,350	66,623
Proposal to appoint KPMG Accountants NV as auditor of the company for the years 2022, 2023 and 2024	100.00%	0.00%	

	For	Against	Abstain
Agenda item 9.a	193,721,599	1,102,965	26,775,345
Designation of the Board of Management as authorised body to issue ordinary shares	99.43%	0.57%	
Agenda item 9.b	193,382,781	1,442,240	26,774,888
Designation of the Board of Management as authorised body to limit or exclude the pre-emptive right upon the issue of ordinary shares	99.26%	0.74%	
Agenda item 9.c	193,363,008	563,001	27,673,900
Authorisation of the Board of Management to have the company acquire its own shares	99.71%	0.29%	

Agenda item 11

Close

Sluiting