



## **ANNUAL GENERAL MEETING OF SHAREHOLDERS POSTNL N.V.**

**20 April 2021**

### **Additional information on agenda item 8b - Proposal to appoint KPMG Accountants NV as auditor of the company for the years 2022, 2023 and 2024 (Resolution)**

The end of the contractual term with EY after 2021 and the mandatory rotation of Ms S.D.J. Overbeek-Goeseije as lead audit partner after 2021, was one of the key elements to trigger an in-depth evaluation of the cooperation between EY and PostNL throughout the years. In this regard, PostNL has concluded that this provided a natural moment to initiate a new selection procedure following the end of the contractual term with EY after 2021. PostNL and EY continue to be fully aligned on the fundamentals of the audit work as performed by EY. Given that the cooperation with the current lead audit partner is going well and given the current contract with EY, PostNL proposes to appoint EY for the year 2021, and as from 2022 to appoint a new auditor.

The selection procedure for a new auditor was held in the second half of 2020 with a leading role for the Audit Committee, whereby the Audit Committee initiated a tender procedure to find a suitable candidate. The request for proposal was issued to the “Big 4” audit firms only (without EY) given the size, complexity and exposure of PostNL. Important criteria for PostNL in the selection procedure were amongst others the composition of the teams, involvement of a lead audit partner with a broad business and stakeholder perspective, understanding of PostNL’s business, extent to which the firm builds on an IT- and Internal Control-based audit approach, quality of the assurance and fees. Also knowledge and reputation on specific domains such as logistical and postal processes, IT, regulation and sustainability, and the transition plan towards 2022, were important elements.

Following interviews held by the Audit Committee, but also by the Board of Management and several PostNL departments, the Audit Committee concluded that the proposals received all matched the criteria of PostNL. KPMG in this regard however showcased in the opinion of PostNL a better personal fit, and a team with advanced and relevant expertise, and a more appealing IT- and Internal Control-based audit approach. On this basis the Audit Committee has recommended KPMG Accountants NV as preferred candidate, which recommendation was followed by the Supervisory Board. The recommendation by the Audit Committee has been done free from influence by a third party and no clause of the kind referred to in Article 16, paragraph 6 of the EC Regulation (537/2014) on specific requirements regarding statutory audit of public-interest entities has been imposed upon it.