

ANNUAL GENERAL MEETING

PROXIMUS

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

On fifteen April, two thousand and twenty
At Rue Stroobants 51, 1140 Brussels,

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*"

WAS CONVENED

OPENING OF THE MEETING - COMPOSITION OF THE BUREAU

In the current exceptional circumstances, Proximus considers it important to assume its responsibility, not only towards its team and shareholders, but also towards the wider social fabric. Consequently, management and the Board of Directors do not consider it appropriate to organise a physical Shareholders' Meeting. In accordance with the exceptional measures laid down by Royal Decree of 9 April 2020, published in the Belgian Official Gazette of 9 April 2020, the meeting was held via video streaming made available on the company's website.

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 secretary of the meeting and teller, in order to keep the Bureau as small as possible in view of the current circumstances (Corona crisis).

VERIFICATIONS BY THE BUREAU – ATTENDANCE

The Chairman explained that, in view of the current circumstances (Corona crisis), on 30 March 2020, the Board of Directors, in accordance with Article 6 of Royal Decree no. 4 of 9 April 2020 containing various provisions on co-ownership and company and association law in the context of the fight against the Covid-19 pandemic (hereafter referred to "Royal Decree nr. 4"), has decided that the shareholders may only vote remotely (vote by letter), in combination with proxy votes, which must be granted to Mr DE CLERCK Stefaan, Chairman of the Board of Directors mentioned above, provided that the proxies contain specific voting instructions for all proposed resolutions.

The forms for remote voting and the models of proxies have been made available to the shareholders on the Company's website (<https://www.proximus.com/investors/shareholders-meeting.html>). Valid proxies with voting instructions given to a person other than Mr De Clerck Stefaan, mentioned above, would be taken into account, even if the proxy holder was physically absent.

In addition, the Board of Directors has decided that shareholders can only make use of the possibility to ask their questions in writing. The meeting can be followed via live streaming which will be made available on the Company's website (<https://www.proximus.com/investors/shareholders-meeting.html>). The answers to the written questions of the shareholders will be explained orally during this live streaming.

These measures were announced on the Company's website via press release of April 8, 2020.

The Chairman reports to the meeting on the findings and verifications made by the Bureau, during and after the registration formalities of the participants, with a view to 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 thirteenth of March two thousand and twenty in the Belgian Official Gazette;
- on the thirteenth of March two thousand and twenty in De Tijd;
- on the thirteenth of March two thousand and twenty in l'Echo.

The text of the notice convening the meeting, and the proxy forms, were made available to shareholders on the Company's website (www.proximus.com) as from the thirteenth of March two thousand and twenty. A communication was sent to Belga, Bloomberg, Reuters and Dow Jones in order to ensure international distribution.

The bureau also notes, while acknowledging the copy of the letters sent, that a notice convening the meeting has been sent by letter on the thirteenth of March two thousand and twenty to the registered shareholders, the members of the Board and to the Auditors.

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

With regard to participation in the general meeting, the Bureau checked whether articles 32, 33 and 39 of the articles of association were complied with. Contrary to the procedures mentioned in the notice convening the general meeting, in accordance with the aforementioned measures taken by the Board of Directors on 30 March 2020 in application of Article 6 of Royal Decree No. 4, the signed proxies, votes by letter and any written questions only had to reach the Company no later than the fourth day prior to the day of the general meeting, i.e. no later than Saturday 11 April 2020 (by e-mail to secretary.general@proximus.com). The various supporting documents as well as the proxies and votes by letter, of which a scanned or photographed version will suffice, will be kept in the Company's archives.

3. Attendance list

An attendance list was drawn up, containing the name and address, or the company name and registered office, of all shareholders represented at the meeting. This list was complemented by a list of the shareholders who voted by letter in compliance with Article 39 of the bylaws.

The original list will remain appended to these minutes. The related proxies will be filed in the Company's archives.

4. Verification of a quorum

The bureau notes on the basis of the attendance list that the shareholders present or represented at the meeting hold 254,477,097 shares, of a total of 338,025,135 shares issued by the Company. After the deduction of own shares, the number of shares with a voting right is 322,766,169.

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 members of the Bureau, Guillaume Boutin (Chief Executive Officer) and Sandrine Dufour (Chief Financial Officer), following the decision of the Board of Directors of 30 March 2020, taken in application of Article 6 of Royal Decree no. 4, in view of the current circumstances (Corona crisis), no persons are allowed to be physically present at this general meeting.

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

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 2019, (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 2019, (iii) the information provided by the Joint Committee, and (iv) the consolidated annual accounts at 31 December 2019.

The meeting takes due note of these documents and information.

QUESTIONS

The Chairman recalled that, as mentioned above, the shareholders could only make use of the opportunity to ask their questions in writing.

The shareholders' written questions are answered and explained orally, via live streaming made available on the Company's website (<https://www.proximus.com/investors/shareholders-meeting.html>).

The written questions and their answers will remain attached to the minutes.

TERMS AND CONDITIONS OF THE VOTING

The Chairman recalls that each share entitles its holder to one vote. He also pointed out that only he himself, as representative of the shareholders, could take part in the vote. In addition, the Chairman states that votes validly cast by letter will also be accepted as votes validly cast.

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 2019, including the following allocation of the results:

Profit of the financial year to be appropriated	+	378,882,109 EUR
Accumulated profits	+	317,655,909 EUR
Profit to be appropriated	=	696,538,018 EUR
Net transfers to reserves	-	21,347,770 EUR
Profit to be distributed (dividends)	-	486,324,662 EUR
Other beneficiaries (personnel)	-	21,577,480 EUR
Profit to be carried forward	=	167,288,106 EUR

For 2019, the gross dividend amounts to EUR 1.50 per share, entitling shareholders to a dividend net of withholding tax of EUR 1.05 per share, of which an interim dividend of EUR 0.5 per share (EUR 0.35 per share net of withholding tax) was already paid out on 6 December 2019; this means that a gross dividend of EUR 1.00 per share (EUR 0.70 per share net of withholding tax) will be paid on 24 April 2020. The ex-dividend date is fixed on 22 April 2020, the record date is 23 April 2020.

Vote:

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

- 1/ number of shares with valid votes: 254,477,097
- 2/ percentage that such votes represent in the share capital: 75.28%
- 3/ total number of valid votes: 254,477,097 including:

FOR	248,805,425	98.30%
AGAINST	4,308,644	1.70%
ABSTENTION	1,363,028	

SECOND 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: 254,477,097
- 2/ percentage that such votes represent in the share capital: 75.28%

3/ total number of valid votes: 254,477,097 including:

FOR	245,833,991	96.87%
AGAINST	7,933,922	3.13%
ABSTENTION	709,184	

THIRD 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 2019.

Vote:

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

- 1/ number of shares with valid votes: 254,477,097
- 2/ percentage that such votes represent in the share capital: 75.28%
- 3/ total number of valid votes: 254,477,097 including:

FOR	253,370,289	99.72%
AGAINST	714,674	0.28%
ABSTENTION	392,134	

FOURTH RESOLUTION

The Chairman asks the meeting to vote on the motion to grant a special discharge to Mr. Guido J.M. Demuyne for the exercise of his mandate until 17 April 2019, to Mrs. Tanuja Randery for the exercise of her mandate until 31 May 2019 and to Mr. Laurent Levaux for the exercise of his mandate until 16 October 2019.

Vote:

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

- 1/ number of shares with valid votes: 254,477,097
- 2/ percentage that such votes represent in the share capital: 75.28%
- 3/ total number of valid votes: 254,477,097 including:

FOR	253,370,289	99.72%
AGAINST	714,674	0.28%
ABSTENTION	392,134	

FIFTH RESOLUTION

The Chairman asks the meeting to vote on the motion to grant a special discharge to Mrs. Dominique Leroy as member of the Board of Directors for the exercise of her mandate until 20 September 2019.

Vote:

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

- 1/ number of shares with valid votes: 254,477,097
- 2/ percentage that such votes represent in the share capital: 75.28%
- 3/ total number of valid votes: 254,477,097 including:

FOR	244,576,920	98.68%
AGAINST	3,261,122	1.32%
ABSTENTION	6,639,055	

SIXTH 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 2019.

Vote:

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

- 1/ number of shares with valid votes: 254,477,097
- 2/ percentage that such votes represent in the share capital: 75.28%
- 3/ total number of valid votes: 254,477,097 including:

FOR	251,777,945	99.56%
AGAINST	1,108,060	0.44%
ABSTENTION	1,591,092	

SEVENTH RESOLUTION

The Chairman asks the meeting to vote on the motion to grant a special discharge to Mr. Michel Denayer, representative of Deloitte Statutory Auditors SCRL, for the exercise of his mandate as chairman and member of the Board of Auditors until 17 April 2019.

Vote:

The motion on the appointment of Mr. is put to the vote. It is adopted as indicated below:

- 1/ number of shares with valid votes: 254,477,097
- 2/ percentage that such votes represent in the share capital: 75.28%
- 3/ total number of valid votes: 254,477,097 including:

FOR	251,777,285	99.56%
AGAINST	1,108,720	0.44%
ABSTENTION	1,591,092	

EIGHTH RESOLUTION

The Chairman asks the meeting to vote on the motion to grant a discharge to the Independent Auditors Deloitte Statutory Auditors SCRL, represented by Mr. Geert Verstraeten and CDP Petit & Co SPRL, represented by Mr. Damien Petit, auditors for the consolidated accounts, for the exercise of their mandate during the financial year closed on 31 December 2019.

Vote:

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

- 1/ number of shares with valid votes: 254,477,097
- 2/ percentage that such votes represent in the share capital: 75.28%
- 3/ total number of valid votes: 254,477,097 including:

FOR	251,777,945	99.56%
AGAINST	1,108,060	0.44%
ABSTENTION	1,591,092	

NINETH RESOLUTION

The Chairman asks the meeting to vote on the motion to grant a special discharge to Mr. Michel Denayer and Mr. Nico Houthaeye, representatives of Deloitte Statutory Auditors SCRL, as auditor of the consolidated accounts of the Proximus Group, for the exercise of their mandate until 17 April 2019.

Vote:

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

- 1/ number of shares with valid votes: 254,477,097
- 2/ percentage that such votes represent in the share capital: 75.28%
- 3/ total number of valid votes: 254,477,097 including:

FOR	251,777,945	99.56%
AGAINST	1,108,060	0.44%
ABSTENTION	1,591,092	

TENTH RESOLUTION

The Chairman asks the meeting to vote on the motion to appoint Mr. Guillaume Boutin, as co-opted by the Board of Directors on 12 December 2019, as Board Member for a period expiring on the date of the annual general meeting of 2024, in accordance with the nomination for appointment by the Board of Directors and after recommendation of the Nomination and Remuneration Committee, on behalf of the Belgian State, in accordance with article 18, §3 of Proximus' bylaws.

Vote:

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

- 1/ number of shares with valid votes: 254,477,097
- 2/ percentage that such votes represent in the share capital: 75.28%
- 3/ total number of valid votes: 254,477,097 including:

FOR	250,139,229	98.39%
AGAINST	4,087,070	1.61%
ABSTENTION	250,798	

ELEVENTH RESOLUTION

The Chairman asks the meeting to vote on the motion to reappoint Mr. Luc Van den hove upon proposal by the Board of Directors after recommendation of the Nomination and Remuneration Committee, as independent Board Member for a period which will expire at the annual general meeting of 2024.

Vote:

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

- 1/ number of shares with valid votes: 254,477,097
- 2/ percentage that such votes represent in the share capital: 75.28%
- 3/ total number of valid votes: 254,477,097 including:

FOR	249,608,757	98.18%
AGAINST	4,617,542	1.82%
ABSTENTION	250,798	

TWELFTH RESOLUTION

The Chairman asks the meeting to vote on the motion to appoint Mr. Joachim Sonne, co-opted by the Board of Directors on 29 July 2019, upon proposal by the Board of Directors after recommendation of the Nomination and Remuneration Committee, as independent Board Member for a period which will expire at the annual general meeting of 2024.

Vote:

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

- 1/ number of shares with valid votes: 254,477,097
- 2/ percentage that such votes represent in the share capital: 75.28 %
- 3/ total number of valid votes: 254,477,097 including:

FOR	253,514,219	99.72%
AGAINST	712,080	0.28%
ABSTENTION	250,798	

THIRTEENTH RESOLUTION

The Chairman asks the meeting to vote on the motion to reappoint Mr. Stefaan De Clerck as Board Member for a period expiring on the date of the annual general meeting of 2022, in accordance with the nomination for appointment by the Board of Directors and after recommendation of the Nomination and Remuneration Committee, on behalf of the Belgian State, in accordance with article 18, §3 of Proximus' bylaws.

Vote:

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

- 1/ number of shares with valid votes: 254,477,097
- 2/ percentage that such votes represent in the share capital: 75.28%
- 3/ total number of valid votes: 254,477,097 including:

FOR	239,548,232	94.18%
AGAINST	14,814,794	5.82%
ABSTENTION	114,071	

FOURTEENTH RESOLUTION

The Chairman asks the meeting to vote on the motion to reappoint Mrs. Martine Durez as Board Member for a period expiring on the date of the annual general meeting of 2022, in accordance with the nomination for appointment by the Board of Directors and after recommendation of the Nomination and Remuneration Committee, on behalf of the Belgian State, in accordance with article 18, §3 of Proximus' bylaws.

Vote:

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

- 1/ number of shares with valid votes: 254,477,097
- 2/ percentage that such votes represent in the share capital: 75.28%
- 3/ total number of valid votes: 254,477,097 including:

FOR	243,955,975	95.91%
AGAINST	10,407,051	4.09%
ABSTENTION	114,071	

FIFTEENTH RESOLUTION

The Chairman asks the meeting to vote on the motion to reappoint Mrs. Isabelle Santens as Board Member for a period expiring on the date of the annual general meeting of 2022, in accordance with the nomination for appointment by the Board of Directors and after recommendation of the Nomination and Remuneration Committee, on behalf of the Belgian State, in accordance with article 18, §3 of Proximus' bylaws.

Vote:

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

- 1/ number of shares with valid votes: 254,477,097
- 2/ percentage that such votes represent in the share capital: 75.28%
- 3/ total number of valid votes: 254,477,097 including:

FOR	250,979,840	98.67%
AGAINST	3,383,186	1.33%
ABSTENTION	114,071	

SIXTEENTH RESOLUTION

The Chairman asks the meeting to vote on the motion to reappoint Mr. Paul Van de Perre as Board Member for a period expiring on the date of the annual general meeting of 2022, in accordance with the nomination for appointment by the Board of Directors and after recommendation of the Nomination and Remuneration Committee, on behalf of the Belgian State, in accordance with article 18, §3 of Proximus' bylaws.

Vote:

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

- 1/ number of shares with valid votes: 254,477,097
- 2/ percentage that such votes represent in the share capital: 75.28%
- 3/ total number of valid votes: 254,477,097 including:

FOR	240,317,714	94.48%
AGAINST	14,045,312	5.52%
ABSTENTION	114,071	

SEVENTEENTH RESOLUTION

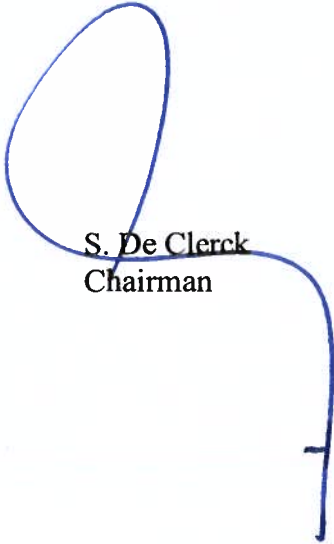
As the Belgian State had not provided a name for the last vacancy, agenda item 17e was withdrawn.

CLOSURE OF THE MEETING

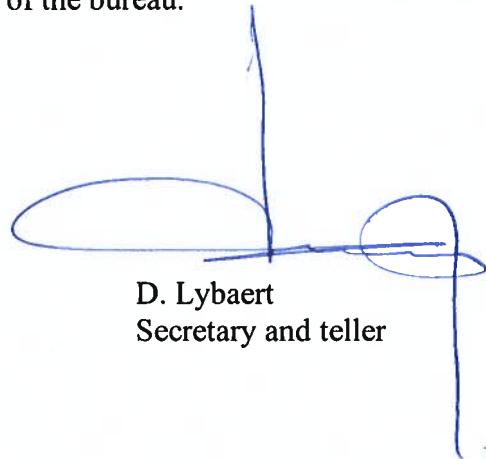
The meeting was closed at 11:40 a.m.

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 and teller

Written questions sent by Mr Augustin MEIRE

- 1) Proximus recently reported significant job losses.

What is the company's policy in terms of continual training, so that workers can be trained for these new jobs?

Isn't it more effective to focus on training, which generates staff motivation and loyalty, rather than causing a major turnover or sudden reorientations?

For several years, Proximus has been investing in the continuous training of its employees. As part of the transformation plan, it was also decided to reduce the number of departures by making maximum use of internal mobility and various retraining programmes. These retraining programmes are in various fields.

With a view to the future, Proximus is also committed to doubling its training efforts and is investing more than €40 million in this area in 2020. The programme is based on three main pillars:

1. Acquiring digital literacy for all
2. Maintaining relevance in existing jobs through continual education programs
3. Building the future by acquiring the skills needed for tomorrow's jobs through targeted training pathways.

In this context, it is also worth mentioning the industrial plan we are working on, in which we identify a number of areas for the future as well as the jobs that could be affected in the future. The aim is to set up specific transition paths for the employees concerned, including training and internal mobility, where possible.

How does management promote social peace?

Social peace within Proximus is promoted through various elements:

1. A central unit manages relations between the company and the trade unions. It serves as an escalation point in order to clarify/intervene on - problems arising in the field or in interactions with staff. However, the primary aim is to avoid these escalations and for this purpose the teamleaders receive training on interactions with their staff and interactions with the trade unions. In most cases problems can be solved through these channels.
2. In addition to the meetings of the joint committee, Proximus meets once or twice a week with the trade unions in order to find solutions at national level and to consult on important changes for employees and the company.
3. We have 5 local joint committees that also enable us to address local issues relating to well-being and social relations very close to the field.
4. Interactions with our trade unions are also organised thanks to a clear trade union status and a charter established between the company and the unions.
5. Finally, the company is also taking steps to train the delegates in various subjects to make interactions even more professional.

In addition, there is regular consultation between the CEO, the CHRO and the Director of Social Relations, which focuses in particular on Proximus' strategic choices and economic results.

In addition to formal consultation, it is important to mention that the various training courses for managers, as well as other internal initiatives, always give explicit attention to topics such as

cooperation, communication and respect for colleagues. This is a central element of our corporate culture, as are all our efforts around new forms of organisation aimed at creating team spirit and a greater impact on employees.

2) What is the ratio of men to women in the highest management positions?

What measures does the company apply to achieve a balanced ratio?

1. **Proportion of men/women in the highest management positions:**

Proximus is particularly aware of the importance of diversity at all levels of the organisation and focuses on recruiting employees with a spirit of inclusion and growth. Once they are part of the company, we ensure that they are the best ambassadors of our corporate values by including part of our inclusion programme and philosophy in our induction days and in all related training for team leaders, experts, trainees, ...

While ensuring balanced and talented mixed teams, Proximus strengthens its capacity for innovation and promotes its learning culture, employee satisfaction and creativity in the face of the future challenges of a digital world.

As far as gender diversity is concerned, this approach is also reflected in the representation of women at the various levels of our company:

- 38% of the Board of Directors
- 14% of the Executive Committee
- 23.8% of management team members

2. **What are we doing to attract and retain female talent?**

1. **We raise awareness:** We want to ensure that all employees can enjoy the benefits of a diverse workplace through a variety of initiatives within our offices. To ensure inclusiveness, we have included information about our inclusion program in all training pathways for team leaders, experts and trainees. At induction days for new employees, we share information about our inclusion program. We also focus on unconscious prejudices in our various initiatives, as it can lead to unintended discrimination and be a setback in creating a truly diverse and inclusive workplace. We want to increase the self-awareness around this issue and learn how to set aside prejudices in order to promote a neutral decision-making process.
2. **We offer attractive employment conditions:** Proximus creates conditions that enable its staff to reconcile their professional and private lives during the different phases of their lives, thanks to opportunities for internal job changes, development, working from home, part-time working and home childcare.
3. **We make sure that diversity is supported by top management:** Proximus supports the internal and external activities and initiatives of the diversity network. Diversity, integration and equal opportunities are part of Proximus' sustainability strategy (as a strategic pillar around employees).
4. We pay attention to diversity in the context of our **succession management** exercises.
5. **We monitor our statistics on a regular basis:** This also allows us to take the necessary measures in areas that need improvement.
6. **We respect our diversity charter:** With this policy, Proximus wants to create conditions in which these differences are recognised and respected and in which all employees benefit from equal opportunities.

For Proximus, this means:

- Treating all candidates and employees equally, based solely on relevant skills and objective criteria.
- Create an open and welcoming work environment that encourages contributions from people of all backgrounds and experiences.
- Promote a spirit of respect and openness at all levels of the organization and treat all employees fairly and equally.
- Demonstrate behaviour free from any form of racism, intolerance, discrimination, harassment or any other attitude likely to undermine the dignity of men and women in the workplace
- Integrate diversity into all aspects of our activities without any form of intolerance.

3) What measures does the company implement to improve the efficiency of its energy consumption, which goes hand in hand with its contribution to greenhouse gas emissions?

We have already made impressive progress in reducing our carbon footprint. Between 2007 and 2015, we have reduced our CO2 emissions by 70%. As of 2016, we are a carbon neutral company for activities directly under our control. The main contributors to our carbon neutrality are transport (through greener cars and mobility plans) and heating (through the replacement of fossil fuel heating and the phasing out and optimisation of buildings). Today, 100% of the electricity we consume comes from renewable sources.

For the future, we have raised our ambitions to significantly reduce our CO2 emissions. Proximus is one of the 312 companies in the world to have adopted the methodology of the Science-Based Targets (SBT) initiative for their CO2 emissions, in order to significantly reduce their carbon footprint. Proximus' CO2 emission reduction targets are as follows:

- Clean emissions: -30% between 2015 and 2025
- Indirect emissions : -10% between 2014 and 2025, and -50% between 2014 and 2040.

Multiple initiatives will help us to achieve these very ambitious goals:

- Continuing the renewal of our network with a much greener fixed fibre optic network and the optimisation of our mobile network
- Greening our fleet and improving logistics processes with low-carbon options
- Optimize office buildings, improve the energy efficiency of end-user devices and reduce the carbon footprint of products and services purchased.

Managing energy consumption will be a major challenge in meeting our greenhouse gas emission reduction targets over the next decade. We have effectively managed our energy consumption and significantly reduced our consumption of fossil fuels. We will further reduce our total energy consumption by 8% between 2019 and 2021, including through the closure of office buildings in Brussels and Antwerp, the development of a low-energy network, open air cooling and the transition to a green car fleet.

Technologies and knowledge about power and cooling of telecom equipment are evolving: more efficient rectifiers, full open air cooling or variable speed/power pumps, etc. We install this more modern equipment when older installations need to be replaced and systematically adapt less efficient equipment.

In addition to increasing our efforts to reduce our own CO2 emissions, we also intend to help our customers reduce their emissions. We do this by maintaining a good balance between extending the life of our TV set-top boxes and modems (336,000 modems and set-top boxes refurbished in 2019) and offering energy-efficient devices. Our objective was to reduce our

average consumption by 50% and we achieved this in 2019. Our V6 set-top box consumes 45% less electricity than the previous model.

- 4) Major investments are announced, particularly in fibre optics. Should customers, and households in particular, be concerned about the impact on their bills?

The business case for the fibre project is built on several elements. The decommissioning of the copper network and the related operating profits, the increase in our market share thanks to this superior technology, and an increase in average revenue per household thanks to a favourable product mix using the benefits of fibre technology.

We will not change our copper pricing strategy due to the investments in fiber.

- 5) The meeting is being held without the physical presence of shareholders due to the coronavirus crisis. Does Proximus, a large and solid company, plan to allow SMEs (at least those that were not in arrears before the crisis) to postpone the payment of the April 2020 bill until next summer?

Proximus offers the possibility to SMEs that did not use their line(s) during the month of April and who would like financial support, to obtain a one-month credit note on the subscription fees related to these services.