

**ANNUAL ACCOUNTS AND OTHER DOCUMENTS TO BE FILED IN  
ACCORDANCE WITH THE BELGIAN COMPANIES AND ASSOCIATIONS  
CODE**

## IDENTIFICATION DETAILS (at the filing date)

NAME: **Proximus NV**Legal form <sup>1</sup>: **Public limited company**Address: **Boulevard du Roi Albert II-Koning Albert II laan**N°. **27**Postal code: **1030**Town: **Schaerbeek**Country: **Belgium**Register of legal persons - commercial court: **Brussels, Dutch-speaking**Website <sup>2</sup>: **www.proximus.com**E-mail address <sup>2</sup>:

Company registration number

**0202.239.951**DATE **03-05-2021** of filing the most recent document mentioning the date of publication of the deed of incorporation and of the deed of amendment of the articles of association.This filing concerns <sup>3</sup>: the ANNUAL ACCOUNTS in **EURO** <sup>4</sup>approved by the general meeting of **15-04-2026** the OTHER DOCUMENTS

regarding

the financial year covering the period from

**01-01-2025**

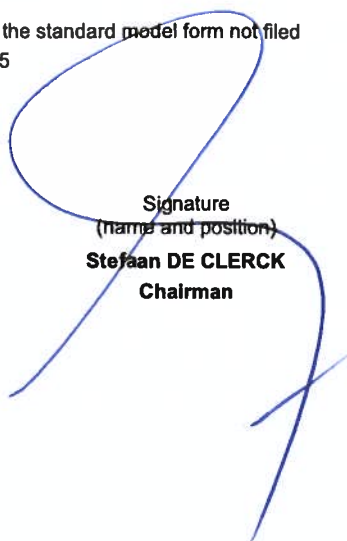
to

**31-12-2025**

the preceding period of the annual accounts from

**01-01-2024**

to

**31-12-2024**The amounts for the preceding period are / are not <sup>5</sup> identical to the ones previously published.Total number of pages filed: **65**Numbers of the sections of the standard model form not filed because they serve no useful purpose: **6.1, 6.2.1, 6.2.2, 6.2.5, 6.5.2, 9, 11, 12, 13, 14, 15**Signature  
(name and position)**Stijn BIJNENS**  
CEO and Managing DirectorSignature  
(name and position)**Stefaan DE CLERCK**  
Chairman<sup>1</sup> Where appropriate, "in liquidation" is stated after the legal form.<sup>2</sup> Optional mention.<sup>3</sup> Tick the appropriate box(es).<sup>4</sup> If necessary, change to currency in which the amounts are expressed.<sup>5</sup> Strike out what does not apply.

**LIST OF DIRECTORS, BUSINESS MANAGERS AND AUDITORS AND  
DECLARATION REGARDING A COMPLIMENTARY REVIEW OR  
CORRECTION ASSIGNMENT**

**LIST OF DIRECTORS, BUSINESS MANAGERS AND AUDITORS**

COMPLETE LIST with surname, first names, profession, place of residence (address, number, postal code and town) and position within the company

**DE CLERCK Stefaan    Chairman of the Board of Directors**

Damkaai 7, 8500 Kortrijk, Belgium

Mandate: Chairman of the Board of Directors

**BIJNENS Stijn        CEO & Managing Director**

Herkkantstraat 87, 3512 Hasselt, Belgium

Mandate: Managing Director (as of 1/09/2025)

**de MAHIEU Béatrice    CEO BeCode**

Pierre Marchandstraat 51, 1970 Wezembeek-Oppem, Belgium

Mandate: Director

**GEORGIN Franck-Philippe    Secretary General Groupe Lucien Barrière**

3 Rue Emile Allez (BAT A, 2ème étage), 75017 Paris, France

Mandate: Director (until 6/02/2026)

**HANARD Audrey    Partner at Dalberg**

Clapham Common South Side, Ground Flat 94, SW49DN London, United Kingdom

Mandate: Director

**KENNIS Koen        Vice Mayor of the City of Antwerp**

Bosduifstraat 19, 2018 Antwerpen, Belgium

Mandate: Director

**TILLEKAERTS Claire    Director of companies**

Ter Ramenlaan 11, 9070 Destelbergen, Belgium

Mandate: Director

**BASYN Caroline    Chief Digital & Information and Global Business Services Officer Adecco Group**

Chemin des Vernes 16, 1936 Verbier, Switzerland

Mandate: Director

**COUNE Cécile    Director of Companies**

Rue du Duc 68, 1150 Woluwe-Saint-Pierre, Belgium

Mandate: Director

LIST OF DIRECTORS, BUSINESS MANAGERS AND AUDITORS (continued from previous page)

**DE PRYCKER Martin Director of Companies**

De Cauwerstraat 41, 9100 Sint-Niklaas, Belgium

Mandate: Director

**RUTTEN Catherine VP International, Government Affairs & Public Policy Vertex Pharmaceuticals**

Emile Van Becelaerelaan 107, 1170 Watermael-Boitsfort, Belgium

Mandate: Director

**SONNE Joachim Finance Advisor**

Perrymead Street 29, SW6 3SN LONDON, United Kingdom

Mandate: Director

**VANDENBORRE Catherine Chief Financial Officer & Corporate Lead IBA**

Clos du Champ de Bourgeois 11, 1330 Rixensart, Belgium

Mandate: Director

**VAN DEN HOVE Luc President & CEO imec**

Jachthuislaan 29, 3210 Lubbeek, Belgium

Mandate: Director

**DELOITTE, Bedrijfsrevisoren SRL 0429.053.863**

Gateway Building, Luchthaven Brussel Nationaal 1, box J, 1930 Zaventem, Belgium

Membership number: B00025

Mandate: Chairman of the Board of Auditors

Represented by:

De Clercq Fabio

Gateway Building, Luchthaven Brussel Nationaal 1, box J 1930 Zaventem Belgium

Auditor, Membership number: A01556

**Luc CALLAERT SRL 0463.716.022**

Zwaluwstraat 117, 1840 Londerzeel, Belgium

Membership number: B00342

Mandate: Auditor

Represented by:

Callaert Luc

Zwaluwstraat 117 1840 Londerzeel Belgium

Bedrijfsrevisor, Membership number: A01123

**DEBUCQUOY Jan Councillor Auditor's Office**

Oude Sint-Gommarusstraat 27, 2800 Mechelen, Belgium

Membership number: -

Mandate: Auditor

**RAPPE Christophe Councillor Auditor's Office**

Rue du Bataillon des Canaris 19, 5004 Bouge, Belgium

Membership number: -

Mandate: Auditor

**DECLARATION REGARDING A COMPLIMENTARY REVIEW OR CORRECTION ASSIGNMENT**

The managing board declares that not a single audit or correction assignment has been given to a person not authorized to do so by law, pursuant to article 5 of the law of 17 March 2019 concerning the professions of accountant and tax advisor.

The annual accounts were / were not \* audited or corrected by a certified accountant or by a company auditor who is not the statutory auditor.

If affirmative, should be mentioned hereafter: surname, first names, profession and address of each certified accountant or company auditor and their membership number at their Institute, as well as the nature of their assignment:

- A. Bookkeeping of the company \*\*,
- B. Preparing the annual accounts \*\*,
- C. Auditing the annual accounts and/or
- D. Correcting the annual accounts.

If the tasks mentioned under A or B are executed by accountants or fiscal accountants, the following information can be mentioned hereafter: surname, first names, profession and address of each accountant or fiscal accountant and their membership number at the Institute of Accountants and Tax advisors, as well as the nature of their assignment.

Surname, first names, profession and address	Membership number	Nature of the assignment (A, B, C and/or D)

\* Strike out what does not apply.

\*\* Optional mention.

<b>ANNUAL ACCOUNTS</b>
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**BALANCE SHEET AFTER APPROPRIATION**

	Notes	Codes	Period	Preceding period
<b>ASSETS</b>				
<b>FORMATION EXPENSES</b>	6.1	20		
<b>FIXED ASSETS</b>		21/28	8.519.942.325	8.765.772.859
<b>Intangible fixed assets</b>	6.2	21	1.298.231.838	1.431.259.801
<b>Tangible fixed assets</b>	6.3	22/27	3.942.379.484	3.843.543.343
Land and buildings		22	2.833.384	2.977.490
Plant, machinery and equipment		23	3.821.470.227	3.667.266.822
Furniture and vehicles		24	15.201.296	14.016.548
Leasing and other similar rights		25	74.718.886	66.220.052
Other tangible fixed assets		26	12.775.259	75.827.066
Assets under construction and advance payments		27	15.380.431	17.235.365
<b>Financial fixed assets</b>	6.4 / 6.5.1	28	3.279.331.003	3.490.969.715
Affiliated Companies	6.15	280/1	3.211.091.601	3.440.633.438
Participating interests		280	3.211.091.601	3.440.633.438
Amounts receivable		281		
Other companies linked by participating interests	6.15	282/3	66.565.374	48.670.811
Participating interests		282	66.565.374	48.670.811
Amounts receivable		283		
Other financial fixed assets		284/8	1.674.029	1.665.466
Shares		284		
Amounts receivable and cash guarantees		285/8	1.674.029	1.665.466

	Notes	Codes	Period	Preceding period
<b>CURRENT ASSETS</b>		29/58	<u>1.441.159.735</u>	<u>1.048.475.510</u>
<b>Amounts receivable after more than one year</b>		29	11.651	11.651
Trade debtors		290		
Other amounts receivable		291	11.651	11.651
<b>Stocks and contracts in progress</b>		3	92.115.576	107.529.443
Stocks		30/36	92.115.576	102.606.836
Raw materials and consumables		30/31	32.868.927	35.513.969
Work in progress		32		
Finished goods		33		
Goods purchased for resale		34	59.246.649	67.092.867
Immovable property intended for sale		35		
Advance payments		36		
Contracts in progress		37		4.922.607
<b>Amounts receivable within one year</b>		40/41	607.320.470	464.765.166
Trade debtors		40	412.330.972	373.349.932
Other amounts receivable		41	194.989.497	91.415.233
<b>Current investments</b>	6.5.1 / 6.6	50/53	333.379.225	242.853.201
Own shares		50	105.824.765	78.206.392
Other investments		51/53	227.554.459	164.646.809
<b>Cash at bank and in hand</b>		54/58	248.391.007	152.655.915
<b>Accruals and deferred income</b>	6.6	490/1	159.941.807	80.660.135
<b>TOTAL ASSETS</b>		20/58	9.961.102.060	9.814.248.369

	Notes	Codes	Period	Preceding period
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>		10/15	<u>1.419.246.720</u>	<u>1.470.179.791</u>
<b>Contributions</b>	6.7.1	10/11	1.000.000.000	1.000.000.000
Capital		10	1.000.000.000	1.000.000.000
Issued capital		100	1.000.000.000	1.000.000.000
Uncalled capital <sup>6</sup>		101		
Beyond capital		11		
Share premium account		1100/10		
Other		1109/19		
<b>Revaluation surpluses</b>		12		
<b>Reserves</b>		13	210.377.742	183.275.320
Reserves not available		130/1	205.899.713	178.291.964
Legal reserve		130	100.000.000	100.000.000
Reserves not available statutorily		1311		
Purchase of own shares		1312	105.824.765	78.206.392
Financial support		1313		
Other		1319	74.948	85.572
Untaxed reserves		132	4.478.028	4.983.356
Available reserves		133		
<b>Accumulated profits (losses)</b>	(+)/(-)	14	203.384.055	285.333.356
<b>Capital subsidies</b>		15	5.484.923	1.571.114
<b>Advance to shareholders on the distribution of net assets<sup>7</sup></b>		19		
<b>PROVISIONS AND DEFERRED TAXES</b>		16	<u>411.338.188</u>	<u>459.384.430</u>
<b>Provisions for liabilities and charges</b>		160/5	409.509.881	458.733.193
Pensions and similar obligations		160		
Taxes		161		
Major repairs and maintenance		162		
Environmental obligations		163	180.000	199.565
Other liabilities and charges	6.8	164/5	409.329.881	458.533.628
<b>Deferred taxes</b>		168	1.828.308	651.237

<sup>6</sup> Amount to be deducted from the issued capital.

<sup>7</sup> Amount to be deducted from the other components of equity.

	Notes	Codes	Period	Preceding period
<b>AMOUNTS PAYABLE</b>		17/49	<u>8.130.517.151</u>	<u>7.884.684.147</u>
<b>Amounts payable after more than one year</b>	6.9	17	5.510.044.123	4.735.423.702
Financial debts		170/4	4.970.320.634	4.211.354.425
Subordinated loans		170	700.000.000	700.000.000
Unsubordinated debentures		171	3.823.507.334	3.089.680.961
Leasing and other similar obligations		172	11.212.342	17.577.822
Credit institutions		173	400.000.000	400.000.000
Other loans		174	35.600.959	4.095.643
Trade debts		175	539.723.489	524.069.277
Suppliers		1750	539.723.489	524.069.277
Bills of exchange payable		1751		
Advance payments on contracts in progress		176		
Other amounts payable		178/9		
<b>Amounts payable within one year</b>	6.9	42/48	2.356.696.491	2.948.742.617
Current portion of amounts payable after more than one year falling due within one year		42	156.264.716	727.130.198
Financial debts		43	864.068.040	957.938.365
Credit institutions		430/8	1.700.000	
Other loans		439	862.368.040	957.938.365
Trade debts		44	798.050.813	792.529.200
Suppliers		440/4	798.050.813	792.529.200
Bills of exchange payable		441		
Advance payments on contracts in progress		46	382.696	
Taxes, remuneration and social security	6.9	45	409.519.269	360.977.601
Taxes		450/3	189.646.567	144.238.685
Remuneration and social security		454/9	219.872.702	216.738.916
Other amounts payable		47/48	128.410.958	110.167.253
<b>Accruals and deferred income</b>	6.9	492/3	263.776.537	200.517.828
<b>TOTAL LIABILITIES</b>		10/49	9.961.102.060	9.814.248.369

<sup>6</sup> Amount to be deducted from the issued capital.

<sup>7</sup> Amount to be deducted from the other components of equity.

**PROFIT AND LOSS ACCOUNT**

	Notes	Codes	Period	Preceding period
<b>Operating income</b>		70/76A	4.398.781.165	4.503.189.665
Turnover	6.10	70	3.894.977.237	3.980.971.559
Stocks of finished goods and work and contracts in progress: increase (decrease)	(+)/(-)	71	-4.922.607	11.029.740
Produced fixed assets		72	372.206.927	399.073.874
Other operating income	6.10	74	109.059.040	82.056.062
Non-recurring operating income	6.12	76A	27.460.569	30.058.431
<b>Operating charges</b>		60/66A	3.835.651.367	4.372.497.990
Goods for resale, raw materials and consumables		60	473.508.232	601.653.941
Purchases		600/8	463.155.084	580.602.371
Stocks: decrease (increase)	(+)/(-)	609	10.353.148	21.051.571
Services and other goods		61	1.422.170.486	1.456.194.753
Remuneration, social security and pensions	(+)/(-) 6.10	62	871.417.154	884.677.245
Amortisations of and other amounts written down on formation expenses, intangible and tangible fixed assets		630	1.031.846.611	1.325.068.763
Amounts written down on stocks, contracts in progress and trade debtors: additions (write-backs)	(+)/(-) 6.10	631/4	-667.242	-6.295.167
Provisions for liabilities and charges: appropriations (uses and write-backs)	(+)/(-) 6.10	635/8	-4.003.849	-891.518
Other operating charges	6.10	640/8	41.312.228	49.530.060
Operating charges reported as assets under restructuring costs	(-)	649		
Non-recurring operating charges	6.12	66A	67.747	62.559.911
<b>Operating profit (loss)</b>	(+)/(-)	9901	563.129.799	130.691.675

	Notes	Codes	Period	Preceding period
<b>Financial income</b>		75/76B	906.814.012	532.240.161
Recurring financial income		75	359.888.421	162.309.137
Income from financial fixed assets		750	296.121.109	108.298.494
Income from current assets		751	16.385.442	19.674.854
Other financial income	6.11	752/9	47.381.869	34.335.789
Non-recurring financial income	6.12	76B	546.925.591	369.931.024
<b>Financial charges</b>	6.11	65/66B	1.272.528.965	274.803.922
Recurring financial charges		65	215.682.237	271.937.006
Debt charges		650	213.309.685	195.730.907
Amounts written down on current assets other than stocks, contracts in progress and trade debtors: additions (write-backs)	(+)/(-)	651	-30.765.709	51.693.993
Other financial charges		652/9	33.138.261	24.512.106
Non-recurring financial charges	6.12	66B	1.056.846.728	2.866.916
<b>Profit (Loss) for the period before taxes</b>	(+)/(-)	9903	197.414.846	388.127.914
<b>Transfer from deferred taxes</b>		780	195.072	268.332
<b>Transfer to deferred taxes</b>		680		
<b>Income taxes on the result</b>	(+)/(-) 6.13	67/77	58.565.323	28.611.046
Taxes		670/3	78.995.254	55.723.803
Adjustment of income taxes and write-back of tax provisions		77	20.429.931	27.112.757
<b>Profit (Loss) of the period</b>	(+)/(-)	9904	139.044.595	359.785.200
<b>Transfer from untaxed reserves</b>		789	505.328	701.086
<b>Transfer to untaxed reserves</b>		689		
<b>Profit (Loss) of the period available for appropriation</b>	(+)/(-)	9905	139.549.922	360.486.285

**APPROPRIATION ACCOUNT**

		Codes	Period	Preceding period
<b>Profit (Loss) to be appropriated</b>	(+)/(-)	9906	424.883.279	425.596.291
Profit (Loss) of the period available for appropriation	(+)/(-)	(9905	139.549.922	360.486.285
Profit (Loss) of the preceding period brought forward	(+)/(-)	14P	285.333.356	65.110.006
<b>Transfers from equity</b>		791/2	4.168.865	54.376.483
from contributions		791		
from reserves		792	4.168.865	54.376.483
<b>Appropriations to equity</b>		691/2	31.776.614	1.174.561
to contributions		691		
to legal reserve		6920		
to other reserves		6921	31.776.614	1.174.561
<b>Profit (loss) to be carried forward</b>	(+)/(-)	(14)	203.384.055	285.333.356
<b>Shareholders' contribution in respect of losses</b>		794		
<b>Profit to be distributed</b>		694/7	193.891.474	193.464.857
Compensation for contributions		694	193.891.474	193.464.857
Directors or managers		695		
Employees		696		
Other beneficiaries		697		

**CONCESSIONS, PATENTS LICENSES, KNOW-HOW, BRANDS AND SIMILAR RIGHTS**

**Acquisition value at the end of the period**

**Movements during the period**

Acquisitions, including produced fixed assets

Sales and disposals

Transfers from one heading to another

(+)/(-)

**Acquisition value at the end of the period**

**Amortisations and amounts written down at the end of the period**

**Movements during the period**

Recorded

Written back

Acquisitions from third parties

Cancelled owing to sales and disposals

Transfers from one heading to another

(+)/(-)

**Amortisations and amounts written down at the end of the period**

**NET BOOK VALUE AT THE END OF THE PERIOD**

Codes	Period	Preceding period
8052P	xxxxxxxxxxxxxxx	4.661.316.187
8022	349.407.564	
8032	379.060.048	
8042	4.080	
8052	4.631.667.783	
8122P	xxxxxxxxxxxxxxx	3.272.025.588
8072	449.014.456	
8082		
8092		
8102	378.922.011	
8112	39	
8122	3.342.118.072	
211	<u>1.289.549.711</u>	

**GOODWILL**

**Acquisition value at the end of the period**

**Movements during the period**

Acquisitions, including produced fixed assets

Sales and disposals

Transfers from one heading to another

**Acquisition value at the end of the period**

**Amortisations and amounts written down at the end of the period**

**Movements during the period**

Recorded

Written back

Acquisitions from third parties

Cancelled owing to sales and disposals

Transferred from one heading to another

**Amortisations and amounts written down at the end of the period**

**NET BOOK VALUE AT THE END OF THE PERIOD**

Codes	Period	Preceding period
8053P	xxxxxxxxxxxxxxxx	5.136.145.639
8023		
8033		
(+)/(-) 8043		
8053	5.136.145.639	
8123P	xxxxxxxxxxxxxxxx	5.094.176.437
8073	33.287.075	
8083		
8093		
8103		
(+)/(-) 8113		
8123	5.127.463.512	
212	<u>8.682.127</u>	

**STATEMENT OF TANGIBLE FIXED ASSETS**

	Codes	Period	Preceding period
<b>LAND AND BUILDINGS</b>			
<b>Acquisition value at the end of the period</b>	8191P	xxxxxxxxxxxxxxxx	7.304.342
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets	8161	109.600	
Sales and disposals	8171	1.028.718	
Transfers from one heading to another	(+)/(-) 8181	79.006	
<b>Acquisition value at the end of the period</b>	8191	6.464.231	
<b>Revaluation surpluses at the end of the period</b>	8251P	xxxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded	8211		
Acquisitions from third parties	8221		
Cancelled	8231		
Transferred from one heading to another	(+)/(-) 8241		
<b>Revaluation surpluses at the end of the period</b>	8251		
<b>Amortisations and amounts written down at the end of the period</b>	8321P	xxxxxxxxxxxxxxxx	4.326.852
<b>Movements during the period</b>			
Recorded	8271	325.584	
Written back	8281		
Acquisitions from third parties	8291		
Cancelled owing to sales and disposals	8301	1.028.718	
Transferred from one heading to another	(+)/(-) 8311	7.128	
<b>Amortisations and amounts written down at the end of the period</b>	8321	3.630.847	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	(22)	<u>2.833.384</u>	

	Codes	Period	Preceding period
<b>PLANT, MACHINERY AND EQUIPMENT</b>			
<b>Acquisition value at the end of the period</b>	8192P	xxxxxxxxxxxxxxxx	11.146.655.510
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets	8162	669.056.187	
Sales and disposals	8172	578.442.028	
Transfers from one heading to another	(+)/(-) 8182	-4.080	
<b>Acquisition value at the end of the period</b>	8192	11.237.265.589	
<b>Revaluation surpluses at the end of the period</b>	8252P	xxxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded	8212		
Acquisitions from third parties	8222		
Cancelled	8232		
Transferred from one heading to another	(+)/(-) 8242		
<b>Revaluation surpluses at the end of the period</b>	8252		
<b>Amortisations and amounts written down at the end of the period</b>	8322P	xxxxxxxxxxxxxxxx	7.479.388.688
<b>Movements during the period</b>			
Recorded	8272	497.906.425	
Written back	8282		
Acquisitions from third parties	8292		
Cancelled owing to sales and disposals	8302	561.499.712	
Transferred from one heading to another	(+)/(-) 8312	-39	
<b>Amortisations and amounts written down at the end of the period</b>	8322	7.415.795.362	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	(23)	<u>3.821.470.227</u>	

	Codes	Period	Preceding period
<b>FURNITURE AND VEHICLES</b>			
<b>Acquisition value at the end of the period</b>	8193P	xxxxxxxxxxxxxxxx	50.280.736
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets	8163	6.207.955	
Sales and disposals	8173	1.505.583	
Transfers from one heading to another	(+)/(-) 8183		
<b>Acquisition value at the end of the period</b>	8193	54.983.109	
<b>Revaluation surpluses at the end of the period</b>	8253P	xxxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded	8213		
Acquisitions from third parties	8223		
Cancelled	8233		
Transfers from one heading to another	(+)/(-) 8243		
<b>Revaluation surpluses at the end of the period</b>	8253		
<b>Amortisations and amounts written down at the end of the period</b>	8323P	xxxxxxxxxxxxxxxx	36.264.189
<b>Movements during the period</b>			
Recorded	8273	5.023.207	
Written back	8283		
Acquisitions from third parties	8293		
Cancelled owing to sales and disposals	8303	1.505.583	
Transfers from one heading to another	(+)/(-) 8313		
<b>Amortisations and amounts written down at the end of the period</b>	8323	39.781.813	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	(24)	<u>15.201.296</u>	

	Codes	Period	Preceding period
<b>LEASING AND OTHER SIMILAR RIGHTS</b>			
<b>Acquisition value at the end of the period</b>	8194P	xxxxxxxxxxxxxxxx	108.226.888
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets	8164	50.276.647	
Sales and disposals	8174		
Transfers from one heading to another	(+)/(-) 8184		
<b>Acquisition value at the end of the period</b>	8194	158.503.534	
<b>Revaluation surpluses at the end of the period</b>	8254P	xxxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded	8214		
Acquisitions from third parties	8224		
Cancelled	8234		
Transfers from one heading to another	(+)/(-) 8244		
<b>Revaluation surpluses at the end of the period</b>	8254		
<b>Amortisations and amounts written down at the end of the period</b>	8324P	xxxxxxxxxxxxxxxx	42.006.836
<b>Movements during the period</b>			
Recorded	8274	41.777.812	
Written back	8284		
Acquisitions from third parties	8294		
Cancelled owing to sales and disposals	8304		
Transferred from one heading to another	(+)/(-) 8314		
<b>Amortisations and amounts written down at the end of the period</b>	8324	83.784.648	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	(25)	<u>74.718.886</u>	
<b>Of which</b>			
<b>Land and buildings</b>	250		
<b>Plant, machinery and equipment</b>	251	74.718.886	
<b>Furniture and vehicles</b>	252		

**OTHER TANGIBLE FIXED ASSETS**

**Acquisition value at the end of the period**

Codes	Period	Preceding period
8195P	xxxxxxxxxxxxxxxx	497.540.000

**Movements during the period**

Acquisitions, including produced fixed assets

8165 5.683.352

Sales and disposals

8175 401.754.856

Transfers from one heading to another

(+)/(-) 8185 -79.006

**Acquisition value at the end of the period**

8195 101.389.490

**Revaluation surpluses at the end of the period**

8255P xxxxxxxxxxxxxxxx

**Movements during the period**

Recorded

8215

Acquisitions from third parties

8225

Cancelled

8235

Transferred from one heading to another

(+)/(-) 8245

**Revaluation surpluses at the end of the period**

8255

**Amortisations and amounts written down at the end of the period**

8325P xxxxxxxxxxxxxxxx

421.712.934

**Movements during the period**

Recorded

8275 4.512.052

Written back

8285

Acquisitions from third parties

8295

Cancelled owing to sales and disposals

8305 337.603.627

Transferred from one heading to another

(+)/(-) 8315 -7.128

**Amortisations and amounts written down at the end of the period**

8325 88.614.231

**NET BOOK VALUE AT THE END OF THE PERIOD**

(26) 12.775.259

**ASSETS UNDER CONSTRUCTION AND ADVANCE PAYMENTS**

**Acquisition value at the end of the period**

Codes	Period	Preceding period
8196P	xxxxxxxxxxxxxxxx	17.235.365

**Movements during the period**

Acquisitions, including produced fixed assets

8166

Sales and disposals

8176

1.854.934

Transfers from one heading to another

(+)/(-)

8186

**Acquisition value at the end of the period**

8196

15.380.431

**Revaluation surpluses at the end of the period**

8256P

xxxxxxxxxxxxxxxx

**Movements during the period**

Recorded

8216

Acquisitions from third parties

8226

Cancelled

8236

Transferred from one heading to another

(+)/(-)

8246

**Revaluation surpluses at the end of the period**

8256

**Amortisations and amounts written down at the end of the period**

8326P

xxxxxxxxxxxxxxxx

**Movements during the period**

Recorded

8276

Written back

8286

Acquisitions from third parties

8296

Cancelled owing to sales and disposals

8306

Transferred from one heading to another

(+)/(-)

8316

**Amortisations and amounts written down at the end of the period**

8326

**NET BOOK VALUE AT THE END OF THE PERIOD**

(27)

15.380.431





	Codes	Period	Preceding period
<b>OTHER COMPANIES - PARTICIPATING INTERESTS AND SHARES</b>			
<b>Acquisition value at the end of the period</b>	8393P	xxxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Acquisitions	8363		
Sales and disposals	8373		
Transfers from one heading to another	(+)/(-) 8383		
<b>Acquisition value at the end of the period</b>	8393		
<b>Revaluation surpluses at the end of the period</b>	8453P	xxxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded	8413		
Acquisitions from third parties	8423		
Cancelled	8433		
Transferred from one heading to another	(+)/(-) 8443		
<b>Revaluation surpluses at the end of the period</b>	8453		
<b>Amounts written down at the end of the period</b>	8523P	xxxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded	8473		
Written back	8483		
Acquisitions from third parties	8493		
Cancelled owing to sales and disposals	8503		
Transferred from one heading to another	(+)/(-) 8513		
<b>Amounts written down at the end of the period</b>	8523		
<b>Uncalled amounts at the end of the period</b>	8553P	xxxxxxxxxxxxxxxx	
<b>Movements during the period</b>	(+)/(-) 8543		
<b>Uncalled amounts at the end of the period</b>	8553		
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	(284)		
<b>OTHER COMPANIES - AMOUNTS RECEIVABLE</b>			
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	285/8P	xxxxxxxxxxxxxxxx	1.665.466
<b>Movements during the period</b>			
Appropriations	8583	77.630	
Repayments	8593	69.068	
Amounts written down	8603		
Amounts written back	8613		
Exchange differences	(+)/(-) 8623		
Other movements	(+)/(-) 8633		
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	(285/8)	1.674.029	
<b>ACCUMULATED AMOUNTS WRITTEN DOWN ON AMOUNTS RECEIVABLE AT END OF THE PERIOD</b>	8653		

**PARTICIPATING INTERESTS INFORMATION****PARTICIPATING INTERESTS AND OTHER RIGHTS IN OTHER COMPANIES**

The following list mentions the companies in which the company holds a participating interest (recorded in headings 280 and 282 of assets), as well as the companies in which the company holds rights (recorded in headings 284 and 51/53 of assets) for an amount of at least 10% of the capital, the equity or a class of shares of the company.

NAME, full address of the REGISTERED OFFICE and, for an entity governed by Belgian law, the COMPANY REGISTRATION NUMBER	Rights held			Data extracted from the most recent annual accounts				
	Nature	Directly		Subsidiaries	Annual accounts as per	Currency code	Equity	Net result
		Number	%				%	(+) or (-) (in units)
<b>Proximus Global NV</b> Public limited company Boulevard du Roi Albert II 27 1030 Schaerbeek Belgium 0861.585.672	Shares	98.758.705	91,30	0,00	31-12-2024	EUR	2.717.366.955	6.234.088
<b>Proximus Luxembourg SA</b> Public limited company rue du Puits Romain 18 8070 BERTRANGE Luxembourg 15605033	Shares	245.340	100,00	0,00	31-12-2024	EUR	114.193.662	12.618.792
<b>Proximus NXT IT NV</b> Public limited company Boulevard du Roi Albert II 27 1030 Schaerbeek Belgium 0826.942.915	Shares	4.828	100,00	0,00	31-12-2024	EUR	92.309.072	-30.756.049
<b>Proximus NXT Nederland B.V</b> Private limited company Krommerwetering 7 3543 AP Utrecht Netherlands 30135115	Shares	42.677	100,00	0,00	31-12-2024	EUR	22.221.675	286.692
<b>Belgian Mobile ID NV</b> Public limited company Markiesstraat 1 1000 Brussels Belgium 0541.659.084	Shares	90.404	15,00	0,00	31-12-2024	EUR	25.829.979	5.319.755
<b>Proximus Media House NV</b> Public limited company Rue Carli 2 1140 Evere Belgium 0875.092.626	Shares	20.000	100,00	0,00	31-12-2024	EUR	9.947.652	2.610.602

**PARTICIPATING INTERESTS INFORMATION****PARTICIPATING INTERESTS AND OTHER RIGHTS IN OTHER COMPANIES**

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NAME, full address of the REGISTERED OFFICE and, for an entity governed by Belgian law, the COMPANY REGISTRATION NUMBER	Rights held			Data extracted from the most recent annual accounts				
	Nature	Directly		Subsidiaries	Annual accounts as per	Currency code	Equity	Net result
		Number	%				%	(+) or (-) (in units)
<b>Synductis CV</b> Cooperative company with limited liability Brusselsesteenweg 199 9090 Melle Belgium 0502.445.845	Shares	310	16,67	0,00	31-12-2024	EUR	21.700	0
<b>Experience@work CV</b> Cooperative company with limited liability Abdijdreef 14 3070 Kortenberg Belgium 0627.819.632	Shares	30	30,00	0,00	31-12-2024	EUR	343.412	132.251
<b>Tessares NV</b> Public limited company Chemin du Cyclotron 6 1348 Louvain-la-Neuve Belgium 0600.810.278	Shares	43.200	23,18	0,00	31-12-2024	EUR	-94.189	-71.545
<b>Proximus Infrastructure Holding BV</b> Private limited company Boulevard du Roi Albert II 27 1030 Schaarbeek Belgium 0648.964.048	Shares	4.300	100,00	0,00	31-12-2024	EUR	10.062.534	-9.217
<b>MWingz BV</b> Private limited company Simon Bolivardlaan 34 1000 Brussels Belgium 0738.987.372	Shares	1.600.000	50,00	0,00	31-12-2024	EUR	3.200.000	1.758.475
<b>Fiberklaar Midco BV</b> Private limited company Raymonde de Larocheaan 13 9051 Sint-Denijs-Westrem Belgium 0760.489.106	Shares	3.100.001	100,00	0,00	31-12-2024	EUR	309.973.847	-14.781

**PARTICIPATING INTERESTS INFORMATION****PARTICIPATING INTERESTS AND OTHER RIGHTS IN OTHER COMPANIES**

The following list mentions the companies in which the company holds a participating interest (recorded in headings 280 and 282 of assets), as well as the companies in which the company holds rights (recorded in headings 284 and 51/53 of assets) for an amount of at least 10% of the capital, the equity or a class of shares of the company.

NAME, full address of the REGISTERED OFFICE and, for an entity governed by Belgian law, the COMPANY REGISTRATION NUMBER	Rights held			Data extracted from the most recent annual accounts				
	Nature	Directly		Subsidiaries	Annual accounts as per	Currency code	Equity	Net result
		Number	%				%	(+) or (-) (in units)
<b>Unifiber Midco NV</b> Public limited company Drève Richelle 161D , box 20 1410 Waterloo Belgium 0771.814.647	Shares	50	49,98	0,00	31-12-2024	EUR	79.917.215	-42.846
<b>Mobile Vikings NV</b> Public limited company Kempische steenweg 309 , box 1 3500 Hasselt Belgium 0886.946.917	Shares	10.000	100,00	0,00	31-12-2024	EUR	22.989.750	6.195.122
<b>Ads &amp; Data NV</b> Public limited company Harensesteenweg 226 1800 Vilvoorde Belgium 0809.309.701	Shares	8.694	11,20	0,00	31-12-2024	EUR	1.434.702	-275.997
<b>aug.e nv</b> Public limited company Berkenlaan 8 , box c 1831 Diegem Belgium 0471.967.356	Shares	15.876	47,50	0,00	31-12-2024	EUR	-6.616.910	-4.986.348
<b>Proximus ADA NV</b> Public limited company Kantersteen 12 1000 Brussels Belgium 0781.848.902	Shares	100	100,00	0,00	31-12-2024	EUR	4.721.917	1.794.740
<b>Doktr BV</b> Private limited company Koning Albert II Laan 27 1030 Schaarbeek Belgium 0787.949.212	Shares	1.207	52,66	0,00	31-12-2024	EUR	1.337.363	-1.654.831

**PARTICIPATING INTERESTS INFORMATION****PARTICIPATING INTERESTS AND OTHER RIGHTS IN OTHER COMPANIES**

The following list mentions the companies in which the company holds a participating interest (recorded in headings 280 and 282 of assets), as well as the companies in which the company holds rights (recorded in headings 284 and 51/53 of assets) for an amount of at least 10% of the capital, the equity or a class of shares of the company.

NAME, full address of the REGISTERED OFFICE and, for an entity governed by Belgian law, the COMPANY REGISTRATION NUMBER	Rights held			Data extracted from the most recent annual accounts				
	Nature	Directly		Subsidiaries	Annual accounts as per	Currency code	Equity	Net result
		Number	%				%	(+) or (-) (in units)
<b>Flanders Technology &amp; Innovation BV</b> Private limited company Ottergemsesteenweg 808 , box 377 9000 Gent Belgium 1003.648.706	Shares	100	11,10	0,00	31-12-2024	EUR	3.269.541	-1.235.459
<b>Glasfaser Ostbelgien BV</b> Private limited company Klötzerbahn 24 4700 Eupen Belgium 0791.811.295	Shares	1.577.498	50,00	0,00	31-12-2023	EUR	31.622.388	-237.590
<b>Proximus Service private Limited</b> Private limited company Level 8,Prestige Technostar,B3 Building 560048 Bangalore, Karnataka India U70200KA2025FTC197078	Shares	9.999	99,99	0,01		EUR	0	0
<b>Proximus Portugal Techhub, Unipessoal Lda</b> Private limited company Avenida Duque de Loulé 110 , box 5 1050-093 Lisboa Portugal 510595251	Shares	1	100,00	0,00		EUR	0	0
<b>Proximus d.o.o Belgrade</b> Private limited company Tresnjing Cveta Belgrade (New 11000 Beograd, Serbia Serbia 113485719	Shares	1	100,00	0,00	31-12-2024	EUR	1.181.798	133.308

**CURRENT INVESTMENTS AND ACCRUALS AND DEFERRED INCOME**

**CURRENT INVESTMENTS - OTHER INVESTMENTS**

**Shares and investments other than fixed income investments**

Shares – Book value increased with the uncalled amount

Shares – Uncalled amount

Precious metals and works of art

**Fixed-income securities**

Fixed income securities issued by credit institutions

**Term accounts with credit institutions**

With a remaining term or notice

up to one month

between one month and one year

over one year

**Other investments not mentioned above**

Codes	Period	Preceding period
51		
8681		
8682		
8683		
52		
8684		
53	227.554.459	164.646.809
8686	110.228.966	164.326.018
8687	115.175.667	
8688	2.149.827	320.791
8689		

**ACCRUALS AND DEFERRED INCOME**

**Allocation of account 490/1 of assets if the amount is significant**

Deferred cost - services

Deferred financial cost

Accrued Income

Deferred cost of sales: As part of its Fiber program, Proximus entered into a capacity agreement with Unifiber, covering 40% of the homes passed (ready for sale) deployed by the company. The access right fees, prepaid over a three-year period, are recognized as expenses according to a principle of degressive spread (access-right fees are spread over 3 years with a deferral of 20 years for the 1st year, a deferral of 19 years for the 2nd year and a deferral of 18 years for the 3rd year), starting from the moment the network services begin to be delivered. This approach ensures that the cost pattern is aligned with the revenue recognised from the services provided to end customers.

Period
27.028.434
21.916.312
2.236.565
108.760.496

**STATEMENT OF CAPITAL AND SHAREHOLDERS' STURCTURE**

**STATEMENT OF CAPITAL**

**Capital**

Issued capital at the end of the period  
 Issued capital at the end of the period

Codes	Period	Preceding period
100P	XXXXXXXXXXXXXXXX	1.000.000.000
(100)	1.000.000.000	

Modifications during the period

Composition of the capital  
 Share types

Bearer shares w/o specification of nominal value  
 Registered shares  
 Registered shares  
 Shares dematerialized

Codes	Period	Number of shares
	419.738.935	141.882.310
	580.261.066	196.142.825
8702	XXXXXXXXXXXXXXXX	196.142.825
8703	XXXXXXXXXXXXXXXX	141.882.310

**Unpaid capital**

Uncalled capital  
 Called up capital, unpaid  
 Shareholders that still need to pay up in full

Codes	Uncalled amount	Called up amount, unpaid
(101)		XXXXXXXXXXXXXXXX
8712	XXXXXXXXXXXXXXXX	

**Own shares**

Held by the company itself  
 Amount of capital held  
 Number of shares  
 Held by a subsidiary  
 Amount of capital held  
 Number of shares

Codes	Period
8721	44.249.857
8722	14.957.564
8731	
8732	
8740	
8741	
8742	
8745	
8746	
8747	
8751	200.000.000

**Commitments to issuing shares**

Owing to the exercise of conversion rights  
 Amount of outstanding convertible loans  
 Amount of capital to be subscribed  
 Corresponding maximum number of shares to be issued  
 Owing to the exercise of subscription rights  
 Number of outstanding subscription rights  
 Amount of capital to be subscribed  
 Corresponding maximum number of shares to be issued

**Authorised capital not issued**

**Shares issued, non-representing capital**

Distribution

Number of shares

Number of voting rights attached thereto

Allocation by shareholder

Number of shares held by the company itself

Number of shares held by its subsidiaries

Codes	Period
8761	
8762	
8771	
8781	

**ADDITIONAL NOTES REGARDING CONTRIBUTIONS (INCLUDING CONTRIBUTIONS IN THE FORM OF SERVICES OR KNOW-HOW)**

Period

**SHAREHOLDERS' STRUCTURE OF THE COMPANY AT YEAR-END CLOSING DATE**

As reflected in the notifications received by the company pursuant to article 7:225 of the Belgian Companies and Associations Code, article 14 fourth paragraph of the law of 2 May 2007 on the publication of major holdings and article 5 of the Royal Decree of 21 August 2008 on further rules for certain multilateral trading facilities.

NAME of the persons who hold rights of the company, together with the ADDRESS (of the registered office, in the case of a legal person) and the COMPANY REGISTRATION NUMBER, in the case of an company governed by Belgian law	Rights held			
	Nature	Number of voting rights		%
		Attached to securities	Not attached to securities	
<b>Federal Holding and Investment Company NV</b> Louizalaan 32 , box 4 1050 Ixelles Belgium 0253.445.063	Registered	180.887.569	0	53,51
<b>Proximus NV van publiek recht</b> Koning Albert-II laan 27 1030 Schaerbeek Belgium 0202.239.951	Registered	14.707.300	0	4,35
	Dematerialized	250.264	0	0,07

**Additional information**

The Company may acquire its own shares and transfer the shares thus acquired in accordance with the provisions of the Belgian Code of Companies and Associations.

The Board of Directors is by article 13 of the bylaws empowered to acquire, within the legal limits, the maximum number of own shares permitted by law. The price paid for these shares must not be more than 5% above the highest closing price in the 30-day trading period preceding the transaction, and no more than 10% below the lowest closing price in that same 30-day trading period. This mandate is granted for a period of five years as of 21 April 2021.

**PROVISIONS FOR OTHER LIABILITIES AND CHARGES****ALLOCATION OF ACCOUNT 164/5 OF LIABILITIES IF THE AMOUNT IS SIGNIFICANT**

	Period
Social benefits for personnel and retirees	308.832.341
Provision for Statutory Employees made available	10.175.207
Early Leave Plans	37.339.592
Pending litigations	22.066.009
Annuity due to work accidents	22.096.013
Dismantling Mobile sites	5.089.842
Provisions other	3.730.877

**STATEMENT OF AMOUNTS PAYABLE AND ACCRUALS AND DEFERRED INCOME (LIABILITIES)**

	Codes	Period
<b>BREAKDOWN OF AMOUNTS PAYABLE WITH AN ORIGINAL TERM OF MORE THAN ONE YEAR, ACCORDING TO THEIR RESIDUAL MATURITY</b>		
<b>Current portion of amounts payable after more than one year falling due within one year</b>		
Financial debts	8801	29.780.963
Subordinated loans	8811	
Unsubordinated debentures	8821	10.883.802
Leasing and other similar obligations	8831	18.897.161
Credit institutions	8841	
Other loans	8851	
Trade debts	8861	126.483.753
Suppliers	8871	126.483.753
Bills of exchange payable	8881	
Advance payments on contracts in progress	8891	
Other amounts payable	8901	
<b>Total current portion of amounts payable after more than one year falling due within one year</b>	(42)	156.264.716
<b>Amounts payable with a remaining term of more than one year, yet less than 5 years</b>		
Financial debts	8802	1.095.009.804
Subordinated loans	8812	
Unsubordinated debentures	8822	648.196.504
Leasing and other similar obligations	8832	11.212.342
Credit institutions	8842	400.000.000
Other loans	8852	35.600.959
Trade debts	8862	201.978.979
Suppliers	8872	201.978.979
Bills of exchange payable	8882	
Advance payments on contracts in progress	8892	
Other amounts payable	8902	
<b>Total amounts payable with a remaining term of more than one year, yet less than 5 years</b>	8912	1.296.988.783
<b>Amounts payable with a remaining term of more than 5 years</b>		
Financial debts	8803	3.875.310.830
Subordinated loans	8813	700.000.000
Unsubordinated debentures	8823	3.175.310.830
Leasing and other similar obligations	8833	
Credit institutions	8843	
Other loans	8853	0
Trade debts	8863	337.744.511
Suppliers	8873	337.744.511
Bills of exchange payable	8883	
Advance payments on contracts in progress	8893	
Other amounts payable	8903	
<b>Amounts payable with a remaining term of more than 5 years</b>	8913	4.213.055.341

**AMOUNTS PAYABLE GUARANTEED** *(included in accounts 17 and 42/48 of liabilities)***Amounts payable guaranteed by the Belgian government agencies**

	Codes	Period
Financial debts	8921	
Subordinated loans	8931	
Unsubordinated debentures	8941	
Leasing and other similar obligations	8951	
Credit institutions	8961	
Other loans	8971	
Trade debts	8981	
Suppliers	8991	
Bills of exchange payable	9001	
Advance payments on contracts in progress	9011	
Remuneration and social security	9021	
Other amounts payable	9051	
<b>Total of the amounts payable guaranteed by the Belgian government agencies</b>	<b>9061</b>	

**Amounts payable guaranteed by real securities given or irrevocably promised by the company on its own assets**

Financial debts	8922	
Subordinated loans	8932	
Unsubordinated debentures	8942	
Leasing and other similar obligations	8952	
Credit institutions	8962	
Other loans	8972	
Trade debts	8982	
Suppliers	8992	
Bills of exchange payable	9002	
Advance payments on contracts in progress	9012	
Taxes, remuneration and social security	9022	
Taxes	9032	
Remuneration and social security	9042	
Other amounts payable	9052	
<b>Total amounts payable guaranteed by real securities given or irrevocably promised by the company on its own assets</b>	<b>9062</b>	

**TAXES, REMUNERATION AND SOCIAL SECURITY****Taxes** *(headings 450/3 and 178/9 of liabilities)*

Outstanding tax debts	9072	
Accruing taxes payable	9073	121.101.510
Estimated taxes payable	450	68.545.057

**Remuneration and social security** *(headings 454/9 and 178/9 of liabilities)*

Amounts due to the National Social Security Office	9076	
Other amounts payable in respect of remuneration and social security	9077	219.872.702

**ACCRUALS AND DEFERRED INCOME****Allocation of heading 492/3 of liabilities if the amount is significant**

	Period
Not yet expired interests on loans	80.142.718
Billed turnover for subsequent periods	20.255.597
Options to issue	2.169.381
Interest rate swaps	161.208.841



	Codes	Period	Preceding period
<b>Provisions for pensions and similar obligations</b>			
Appropriations (uses and write-backs)	(+)/(-) 635		
<b>Depreciations</b>			
On stock and contracts in progress			
Recorded	9110	4.298.739	4.317.075
Written back	9111	4.160.626	6.891.891
On trade debtors			
Recorded	9112	5.543.656	4.022.763
Written back	9113	6.349.011	7.743.114
<b>Provisions for liabilities and charges</b>			
Appropriations	9115	19.893.253	10.763.733
Uses and write-backs	9116	23.897.102	11.655.251
<b>Other operating charges</b>			
Taxes related to operation	640	13.003.333	19.726.247
Other	641/8	28.308.895	29.803.813
<b>Hired temporary staff and personnel placed at the company's disposal</b>			
Total number at the closing date	9096	28	142
Average number calculated in full-time equivalents	9097	35,6	40,7
Number of actual hours worked	9098	70.499	80.483
Costs to the company	617	1.438.047	1.690.759

**FINANCIAL RESULTS**

	Codes	Period	Preceding period
<b>RECURRING FINANCIAL INCOME</b>			
<b>Other financial income</b>			
Subsidies paid by public authorities, added to the profit and loss account			
Capital subsidies	9125	202.619	103.909
Interest subsidies	9126		
Allocation of other financial income			
Exchange differences realized	754		
Other			
Exchange gains incl. Report/Deport		22.991.096	17.145.831
Realized capital gains on shares		1.733.239	143.733
Other		106.961	2.931.143
Interests on IRS		22.347.954	14.011.175
<b>RECURRING FINANCIAL CHARGES</b>			
Depreciation of loan issue expenses	6501		
Capitalised interests	6502		
<b>Depreciations on current assets</b>			
Recorded	6510	5.527.055	51.693.993
Written back	6511	36.292.765	
<b>Other financial charges</b>			
Amount of the discount borne by the company, as a result of negotiating amounts receivable	653		
<b>Provisions of a financial nature</b>			
Appropriations	6560		
Uses and write-backs	6561		
<b>Allocation of other financial costs</b>			
Exchange differences realized	654		
Results from the conversion of foreign currencies	655		
Other			
Exchange losses Incl. Report/Deport		26.351.091	17.539.173
Less value on realisation of own shares		1.101.224	3.910.459
Miscellaneous bankcosts		4.272.219	2.490.799
Commissions-use of payment means		1.305.997	571.675
Other		107.731	

**INCOME AND CHARGES OF EXCEPTIONAL SIZE OR FREQUENCY**

	Codes	Period	Preceding period
<b>NON-RECURRING INCOME</b>	76	574.386.160	399.989.456
<b>Non-recurring operating income</b>	(76A)	27.460.569	30.058.431
Write-back of depreciation and of amounts written off intangible and tangible fixed assets	760		26.923
Write-back of provisions for extraordinary operating liabilities and charges	7620	12.139.201	
Capital profits on disposal of intangible and tangible fixed assets	7630	21.368	31.508
Other non-recurring operating income	764/8	15.300.000	30.000.000
<b>Non-recurring financial income</b>	(76B)	546.925.591	369.931.024
Write-back of amounts written down financial fixed assets	761	1.398.645	
Write-back of provisions for extraordinary financial liabilities and charges	7621		
Capital profits on disposal of financial fixed assets	7631	545.526.947	369.931.024
Other non-recurring financial income	769		
<b>NON-RECURRING CHARGES</b>	66	1.056.914.475	65.426.828
<b>Non-recurring operating charges</b>	(66A)	67.747	62.559.911
Non-recurring depreciation of and amounts written off formation expenses, intangible and tangible fixed assets	660		34.747.335
Provisions for extraordinary operating liabilities and charges: appropriations (uses)	(+)(-) 6620	-33.720.035	-27.579.044
Capital losses on disposal of intangible and tangible fixed assets	6630		
Other non-recurring operating charges	664/7	33.787.783	55.391.621
Non-recurring operating charges carried to assets as restructuring costs	(-) 6690		
<b>Non-recurring financial charges</b>	(66B)	1.056.846.728	2.866.916
Amounts written off financial fixed assets	661	1.056.846.728	2.866.916
Provisions for extraordinary financial liabilities and charges - appropriations (uses)	(+)(-) 6621		
Capital losses on disposal of financial fixed assets	6631		
Other non-recurring financial charges	668		
Non-recurring financial charges carried to assets as restructuring costs	(-) 6691		

**TAXES****INCOME TAXES****Income taxes on the result of the period**

Income taxes paid and withholding taxes due or paid

Excess of income tax prepayments and withholding taxes paid recorded under assets

Estimated additional taxes

**Income taxes on the result of prior periods**

Additional income taxes due or paid

Additional income taxes estimated or provided for

**Major reasons for the differences between pre-tax profit, as it results from the annual accounts, and estimated taxable profit**

Change in taxable reserves

Disallowed expenses

Tax deductions/exemptions

Impairment/Write back Financial Assets

Codes	Period
9134	78.866.781
9135	33.500.000
9136	
9137	45.366.781
9138	128.473
9139	128.473
9140	
	21.518.667
	38.145.993
	-981.644.984
	1.027.055.932

**Influence of non-recurring results on income taxes on the result of the period**

Impairment/Write back Financial Assets

Capital profits on disposal of financial fixed assets

Taxable provisions movement

Period
1.027.055.932
545.526.947
6.045.972

**Sources of deferred taxes**

Deferred taxes representing assets

Accumulated tax losses deductible from future taxable profits

Other deferred taxes representing assets

Excess depreciations

Deferred taxes representing liabilities

Allocation of deferred taxes representing liabilities

Temporay taxed provisions

Doubtful debtors

Codes	Period
9141	14.941.286
9142	
	14.941.286
9144	9.595.714
	5.963.252
	3.632.462

**VALUE-ADDED TAXES AND TAXES BORNE BY THIRD PARTIES****Value-added taxes charged**

To the company (deductible)

By the company

**Amounts withheld on behalf of third party by way of**

Payroll withholding taxes

Withholding taxes on investment income

Codes	Period	Preceding period
9145	282.445.871	311.738.340
9146	760.251.056	770.059.753
9147	172.017.312	178.515.935
9148	15.469.060	44.755.321

**RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET**

**PERSONAL GUARANTEES PROVIDED OR IRREVOCABLY PROMISED BY THE COMPANY AS SECURITY FOR DEBTS AND COMMITMENTS OF THIRD PARTIES**

**Of which**

Bills of exchange in circulation endorsed by the company

Bills of exchange in circulation drawn or guaranteed by the company

Maximum amount for which other debts or commitments of third parties are guaranteed by the company

**REAL GUARANTEES**

**Real guarantees provided or irrevocably promised by the company on its own assets as security of debts and commitments of the company**

Mortgages

Book value of the immovable properties mortgaged

Amount of registration

For irrevocable mortgage mandates, the amount for which the agent can take registration

Pledging of goodwill

Maximum amount up to which the debt is secured and which is the subject of registration

For irrevocable mandates to pledge goodwill, the amount for which the agent can take the inscription

Pledging of other assets or irrevocable mandates to pledge other assets

Book value of the immovable properties mortgaged

Maximum amount up to which the debt is secured

Guarantees provided or irrevocably promised on future assets

Amount of assets in question

Maximum amount up to which the debt is secured

Vendor's privilege

Book value of sold goods

Amount of the unpaid price

Codes	Period
9149	<u>106.310.567</u>
9150	
9151	
9153	106.310.567
91611	
91621	
91631	
91711	
91721	
91811	
91821	
91911	
91921	
92011	
92021	

**Real guarantees provided or irrevocably promised by the company on its own assets as security of debts and commitments of third parties**

Mortgages

Book value of the immovable properties mortgaged

91612

Amount of registration

91622

For irrevocable mortgage mandates, the amount for which the agent can take registration

91632

Pledging of goodwill

Maximum amount up to which the debt is secured and which is the subject of registration

91712

For irrevocable mandates to pledge goodwill, the amount for which the agent can take the inscription

91722

Pledging of other assets or irrevocable mandates to pledge other assets

Book value of the immovable properties mortgaged

91812

Maximum amount up to which the debt is secured

91822

Guarantees provided or irrevocably promised on future assets

Amount of assets in question

91912

350.000

Maximum amount up to which the debt is secured

91922

350.000

Vendor's privilege

Book value of sold goods

92012

Amount of the unpaid price

92022

Codes	Period
91612	
91622	
91632	
91712	
91722	
91812	
91822	
91912	350.000
91922	350.000
92012	
92022	

**GOODS AND VALUES, NOT REFLECTED IN THE BALANCE SHEET, HELD BY THIRD PARTIES IN THEIR OWN NAME BUT FOR THE BENEFIT AND AT THE RISK OF THE COMPANY**

**SUBSTANTIAL COMMITMENTS TO ACQUIRE FIXED ASSETS**

Intangible Assets

17.403.847

Tangible Assets

411.497.292

Codes	Period
	17.403.847
	411.497.292
9213	
9214	
9215	223.163.017
9216	223.163.017

**SUBSTANTIAL COMMITMENTS TO DISPOSE OF FIXED ASSETS**

**FORWARD TRANSACTIONS**

Goods purchased (to be received)

9213

Goods sold (to be delivered)

9214

Currencies purchased (to be received)

9215

223.163.017

Currencies sold (to be delivered)

9216

223.163.017

**COMMITMENTS RELATING TO TECHNICAL GUARANTEES IN RESPECT OF SALES OR SERVICES**

Period

**AMOUNT, NATURE AND FORM CONCERNING LITIGATION AND OTHER IMPORTANT COMMITMENTS**

Period

As part of its fiber rollout programme, Proximus entered into a capacity agreement with Unifiber covering 40% of the homes passed (ready for sale) to be deployed by the company. The related access right fees, which are prepaid over a three year period, are due when the underlying network services become available. The €307.7 million commitment corresponds to the remaining number, as at December 31, 2025, of homes passed that Unifiber must still deploy and invoice to Proximus under the capacity agreement, multiplied by the current price per home passed that Proximus will pay upfront in exchange for a 20 year network service.

307.700.000
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**SETTLEMENT REGARDING THE COMPLEMENTARY RETIREMENT OR SURVIVORS' PENSION FOR PERSONNEL AND BOARD MEMBERS**

**Brief description**

Within the scope of the policy for the management of the staff members, Proximus has provided a plan under the form of a "defined benefit plan" for complementary pensions applicable to Proximus PLC under Belgian Public Law and some subsidiaries. The employees of Proximus PLC under Belgian Public Law are part of this complementary pension plan.

The rights of the participants of this plan are recognised as from January 1st, 1997 at the earliest. For the execution of these commitments and for the management of the assets that are gathered for this, a Pension Fund has been founded and recognised by R.D. of December 8th, 1998. In 2015 it took the name "Proximus Pensioenfonds O.F.P." / "Fonds de Pension Proximus O.F.P" via the amendment of its articles of incorporation published in the annexes to the Belgian Official Gazette on 09/06/2015.

On the basis of an actuarial calculation according to the PUC- method (Project Unit Credit), based on a nominal discount rate of 3,80 % and the expected evolution of the salaries, the total amount of DBO (Defined Benefit Obligation) obligations to the staff members of Proximus PLC under Belgian Public Law amounts to 706.431KEUR on December 31st, 2025.

The amount of obligations of this fund (Proximus S.A. de droit public/N.V. van publiek recht including some subsidiaries) amounts to 818.501KEUR on December 31st, 2025. The fund is funded on the basis of the annual periodic cost, also calculated according to the PUC-method. On December 31st, 2025 the total investments portfolio of this fund amounts to 1.170.460KEUR.

Following the advice of the CBN 2018/15 issued 20 June 2018, the valuation of the pension liabilities under Belgian GAAP needs to be based on current salaries, without considering future salary developments. In addition, as required by Belgian law, the plan assets in the pension fund more than fully cover the prudent calculation of the vested benefits per 31 December 2025. On this basis, no provision for underfunding needs to be recognized in Belgian statutory annual accounts.

The Leadership Squad participate in a complementary pension scheme entirely financed by Proximus which consists of a "Defined Benefit Plan". This scheme therefore corresponds to a promise made by the company of a certain amount at retirement age based on the plan rules, an amount that does not depend on an investment return. On the basis of an actuarial calculation according to the PUC- method (Project Unit Credit), based on a nominal discount rate of 3,40% and the expected evolution of the salaries, the total amount of DBO (Defined Benefit Obligation) obligations amounts to 7.529K EUR on December 31st, 2025.

**Measures taken to cover the related charges**

**PENSIONS FUNDED BY THE COMPANY ITSELF**

**Estimated amount of the commitments resulting from past services**

Methods of estimation

Code	Period
9220	

**NATURE AND FINANCIAL IMPACT OF SIGNIFICANT EVENTS AFTER THE CLOSING DATE not reflected in the balance sheet or income statement**

Period

**COMMITMENTS TO PURCHASE OR SALE AVAILABLE TO THE COMPANY AS ISSUER OF OPTIONS FOR SALE OR PURCHASE**

Period

**NATURE, COMMERCIAL OBJECTIVE AND FINANCIAL CONSEQUENCES OF TRANSACTIONS NOT REFLECTED IN THE BALANCE SHEET**

**If the risks and benefits resulting from such transactions are of any meaning and if publishing such risks and benefits is necessary to appreciate the financial situation of the company**

Period

**OTHER RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET (including those that cannot be calculated)**

Proximus is committed to pay Fiberklaar a 'pay as you use' fee for a minimum number of homes passed delivered by Fiberklaar. This minimum commitment increases gradually from 7% upon the deployment of an area to 35% five years after the delivery of that area. Given the long remaining duration of the shareholder agreement, the amount of this commitment cannot be reliably measured, as it depends on parameters that require forward looking assumptions, such as Proximus' evolving market share in Flanders within fibre zones and the variability of the price per activated home. For this reason, the disclosed amount is presented as zero

Period
0

**OTHER RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET:**Commitments:

Currency and Interest rate swaps (swap of fixed into variable rate)	10,882,069
Rent commitments	
buildings	290.452.959
sites	61.034.023
technical or network equipment	10.311.197
vehicles	64.539.766

Received guarantees:

to cover Proximus PLC under Belgian Public Law from banks (bank guarantees)	37.071.972
to cover commitments from third parties towards Proximus PLC under Belgian Public Law	
from banks (bank guarantees)	30.552.201
guarantees by third parties	5,000,000
as deposit at the "Caisse des Dépôts et Consignation"	1.496.790

Rights:

Credit line long term	725.000.000
Credit line short term	50.000.000
Credit line intercompany	314.045.400
Right of emission of commercial papers	1,000,000,000
of which emitted	0
Right of emission of Euro Medium Term Notes	5,000,000,000
of which emitted	3.850.000.000
Currency and Interest rate swaps (swap of fixed into variable rate)	10,882,069

Some credit facilities are conditional to the respecting of certain debt ratios at group level.

Proximus gives support letters to some of its affiliates. These letters provide assurance that the affiliates will be able to fulfil their financial obligations.

Proximus often has, for the rented spaces where she installs network antennas, the obligation to hand over these spaces in their original state at the end of the rent agreement.

**HCL**

In 2021 Proximus entered into a partnership with HCL Technologies whereby that company operates and maintains Proximus' private cloud infrastructure.

HCL and Proximus concluded an asset financing arrangement (nominal amount of EUR 65 million) for the infrastructure that remains in the Proximus datacenters and under Proximus control which is recognized as Sale and lease back in BEGAAP and for which Proximus has an obligation to repurchase the assets.

Contingencies and commitments in relation with the joint-ventures and associates fiber entities (Unifiber and Glasfaser Ostbelgien):

Imposed to the fiber entities

- After the roll-out period, Unifiber is required to meet the net debt/EBITDA target ratios defined in its shareholders' agreements. Available cash must be used to meet these targets as a matter of priority before any distribution to shareholders.

Imposed to the fiber entities' shareholders

- Proximus has a contractual obligation to financially support Unifiber by acquiring a predefined volume of fiber connections for the already deployed areas. This will be done by the complete migration of its customer base and the phasing out of its copper network within a few years after the completion of the fiber rollout. For Glasfaser Ostbelgien, there is no predefined volume, but there is still the migration commitment.
- Upon the occurrence of a "Flip Over Event" (such as the achievement of the deployment of the network on a targeted number of households, a predefined date, etc.), the shareholders of the fiber entities are obliged to transfer the minimum number of shares required to Proximus for the latter to obtain control by having the majority of the shareholding. If necessary, and in the most limited way possible, adaptations could be made to the shareholders' agreements in order to ensure control at Proximus after Flip Over. The earliest change of control is expected to occur in 2031.
- At the timing of the Flip Over, Proximus has the right to acquire the number of shares necessary to own at least 50% plus one and up to 75% minus one of Glasfaser Ostbelgien Shares.
- Unifiber and Glasfaser Ostbelgien will maximize their funding through debt and operating cash flows. The shareholders will supplement the remaining financing needs with a capital injection, pro rata to their share.
- All shares held by Midco Unifiber in Unifiber are pledged to financial institutions as part of the financing arrangements obtained by Unifiber. The same applies to the shares held in Glasfaser Ostbelgien

## **Spectrum Rights**

Proximus obtained spectrum licences for a consideration consisting of a so-called "unique fee" capitalized, amortized and paid in yearly instalments, and of the payment of indexed annual fees, which the Group considers as variable and contingent. These annual fees are expensed as incurred. Their net present value amounts to EUR 252 million, based on a discount rate of 3.8%.

## **Data Center activities**

On March 1, 2025, Proximus completed the sale of its datacentre business to Datacenter United, a Belgium-based service provider, for a consideration of EUR 130 million, net of cash held within the subsidiary at the transaction date.

As part of the transaction, Proximus entered into a Master Service Agreement (MSA) with the acquirer to ensure the continued provision of datacentre services for an expected term of 15 years (initial term of 10 years, with an option to extend for an additional 5 years). Under this agreement, Proximus has committed to a defined colocation capacity and related services for the duration of the contract.

The transaction perimeter also included real estate assets located in Evere and Mechelen, for which Proximus entered into separate multi-year lease agreements covering office and telecommunications spaces.

## Tax on pylons

Proximus considers evolutions in case law in determining its provisions with respect to taxes on pylons. In 2025, there has been a limited impact on the provisions further to evolutions in case law due to both positive and negative case law over the year.

## V.A.T. unit

The company is a member of the VAT unit "Proximus VAT Group", registered under VAT number BE0829.001.392.

All members of the VAT unit are jointly and severally liable towards the Belgian State for VAT, interest, administrative fines and related costs arising from the transactions carried out by one or more members of the unit.

As at 31 December 2025, the VAT unit consisted of: Proximus SA under public law, Proximus NXT IT SA, Proximus Real Estate SA, Be-Mobile SA (until 31/10/2025), ClearMedia SA, Davinsi Labs SA, Proximus Luxembourg Technology Services SA, Codit BV, Codit Holding BV, Codit Managed Services BV, Mobile Vikings SA, Proximus ADA SA, Telesign Belgium BV, DOKTR BV, Fiberklaar BV and Fiberklaar Midco BV.

## Claims and legal proceedings

Our policies and procedures are designed to comply with all applicable laws, accounting and reporting requirements, regulations and tax requirements, including those imposed by foreign countries, the EU, as well as applicable labour laws.

The complexity of the legal and regulatory environment in which we operate, and the related cost of compliance are both increasing due to additional requirements. Furthermore, foreign and supranational laws occasionally conflict with domestic laws. Failure to comply with the various laws and regulations as well as changes in laws and regulations or the manner in which they are interpreted or applied, may result in damage to our reputation, liability, fines and penalties, increased tax burden or cost of regulatory compliance and impacts of our financial statements.

The telecommunications industry and related service businesses are characterised by the existence of a large number of patents and trademarks. Litigation based on allegations of patent infringement or other violations of intellectual property rights is common. As the number of entrants into the market grows and the overlap of product functions increases, the possibility of an intellectual property infringement claim against Proximus increases.

Proximus is currently involved in various legal proceedings and disputes, including those for which provisions have been made and those described below, for which provisions have not been made or have been made only to a limited extent, in the various countries in which it operates. These proceedings also include appeals against decisions by the BIPT, the Belgian Competition Authority and the Belgian Data Protection Authority, as well as proceedings against Belgian tax authorities.

### 1. Broadband/Broadcast Access Related Cases

Between 12 and 14 October 2010, the Belgian Directorate General of Competition started a dawn raid in Proximus's offices in Brussels. This investigation concerns allegations by Mobistar and KPN regarding the wholesale DSL services of which Proximus would have engaged in obstruction practices. This measure is without prejudice to the final outcome of the full investigation. Following the inspection, the Directorate General of Competition is to examine all the relevant elements of the case. Eventually the College of Competition Prosecutors may propose a decision to be adopted by the Competition Council. During this procedure, Proximus will be in a position to make its views heard. (This procedure may last several years.)

During the investigation of October 2010, a large number of documents were seized (electronic data such as a full copy of mailboxes and archives and other files). Proximus and the prosecutor of the Competition authority exchanged extensive views on the way to handle the seized data. Proximus wanted to be sure that the lawyers "legal privilege" (LPP) and the confidentiality of in-house counsel advices are guaranteed. Moreover, Proximus sought to prevent the Competition authority from having access to (sensitive) data that were out of scope. Not being able to convince the prosecutor of its position, Proximus started two proceedings, one before the Brussels Court of Appeal and one before the President of the Competition Council, in order to have the communication to the investigation teams of LPP data and data out of scope suspended.

On 5 March 2013, the Court of Appeal issued a positive judgment in this appeal procedure by which it ruled that investigators had no authority to seize documents containing advices of company lawyers and documents that are out of scope and that these documents should be removed/destroyed. To be noted that this is a decision on the procedure in itself and not on the merit of the case.

On 14 October 2013, the Competition authority launched a request for cassation against this decision. Proximus has joined this cassation procedure. Eventually, on 22 January 2015, the Supreme Court decided to confirm the Judgment of 5 March 2013, except for a restriction with regard to older documents, which was annulled. It is up to the Court of Appeal now to take a new decision on this restriction.

In March 2014, KPN has withdrawn its complaint; Mobistar remaining the sole complainant.

**RELATIONSHIPS WITH AFFILIATED COMPANIES, ASSOCIATED COMPANIES AND OTHER COMPANIES  
LINKED BY PARTICIPATING INTERESTS**

	Codes	Period	Preceding period
<b>AFFILIATED COMPANIES</b>			
<b>Financial fixed assets</b>	(280/1)	3.211.091.601	3.440.633.438
Participating interests	(280)	3.211.091.601	3.440.633.438
Subordinated amounts receivable	9271		
Other amounts receivable	9281		
<b>Amounts receivable</b>	9291	205.380.183	115.986.970
Over one year	9301		
Within one year	9311	205.380.183	115.986.970
<b>Current investments</b>	9321		
Shares	9331		
Amounts receivable	9341		
<b>Amounts payable</b>	9351	955.327.190	1.029.665.096
Over one year	9361		
Within one year	9371	955.327.190	1.029.665.096
<b>Personal and real guarantees</b>			
Provided or irrevocably promised by the company as security for debts or commitments of affiliated companies	9381	106.310.567	89.474.177
Provided or irrevocably promised by affiliated companies as security for debts or commitments of the company	9391		
<b>Other significant financial commitments</b>	9401		
<b>Financial results</b>			
Income from financial fixed assets	9421	296.118.038	108.297.567
Income from current assets	9431	3.312.339	3.797.672
Other financial income	9441	0	1.809.724
Debt charges	9461	20.495.260	29.579.482
Other financial charges	9471	2.234.350	2.251.032
<b>Disposal of fixed assets</b>			
Capital profits realised	9481	269.483.153	235.332.320
Capital losses realised	9491		

**RELATIONSHIPS WITH AFFILIATED COMPANIES, ASSOCIATED COMPANIES AND OTHER COMPANIES LINKED BY PARTICIPATING INTERESTS**

	Codes	Period	Preceding period
<b>ASSOCIATED COMPANIES</b>			
<b>Financial fixed assets</b>	9253	66.565.374	48.670.811
Participating interests	9263	66.565.374	48.670.811
Subordinated amounts receivable	9273		
Other amounts receivable	9283		
<b>Amounts receivable</b>	9293	17.122.037	9.173.094
Over one year	9303		
Within one year	9313	17.122.037	9.173.094
<b>Amounts payable</b>	9353	66.209.608	7.991.441
Over one year	9363	40.237.027	
Within one year	9373	25.972.581	7.991.441
<b>Personal and real guarantees</b>			
Provided or irrevocably promised by the company as security for debts or commitments of affiliated companies	9383		
Provided or irrevocably promised by affiliated companies as security for debts or commitments of the company	9393		
<b>Other significant financial commitments</b>	9403		
<b>COMPANIES LINKED BY PARTICIPATING INTERESTS</b>			
<b>Financial fixed assets</b>	9252		
Participating interests	9262		
Subordinated amounts receivable	9272		
Other amounts receivable	9282		
<b>Amounts receivable</b>	9292		
Over one year	9302		
Within one year	9312		
<b>Amounts payable</b>	9352		
Over one year	9362		
Within one year	9372		

**TRANSACTIONS WITH AFFILIATED PARTIES BEYOND NORMAL MARKET CONDITIONS**

Mention of these transactions if they are significant, including the amount of the transactions, the nature of the link, and all information about the transactions that should be necessary to get a better understanding of the financial situation of the company

Period

**Additional information**

Proximus PLC under Belgian public law supplies telecommunication services to the Belgian State, to various administrations of the Belgian State and to various State-controlled enterprises. All such transactions are made within normal customer/supplier relationships on terms and conditions that are not more favourable than those available to other customers and suppliers. The services provided to those administrations and those various State-controlled enterprises do not represent a significant component of the net income of Proximus PLC under Belgian public law.

As far as transactions with members of leading supervising or governing bodies concerns, we refer to the section "corporate governance statement" of the annual report and the remuneration report in which the remuneration of the members of the Board of Directors and the members of the Leadership Squad are detailed.

**FINANCIAL RELATIONSHIPS WITH****DIRECTORS AND MANAGERS, INDIVIDUALS OR LEGAL PERSONS WHO CONTROL THE COMPANY DIRECTLY OR INDIRECTLY WITHOUT BEING ASSOCIATED THEREWITH, OR OTHER COMPANIES CONTROLLED DIRECTLY OR INDIRECTLY BY THESE PERSONS****Amounts receivable from these persons**

Principal conditions regarding amounts receivable, rate of interest, duration, any amounts repaid, cancelled or written off

**Guarantees provided in their favour****Other significant commitments undertaken in their favour****Amount of direct and indirect remunerations and pensions, reflected in the income statement, as long as this disclosure does not concern exclusively or mainly, the situation of a single identifiable person**

To directors and managers

To former directors and former managers

Codes	Period
9500	
9501	
9502	
9503	3.137.194
9504	

**THE AUDITOR(S) AND THE PERSONS WHOM HE (THEY) IS (ARE) COLLABORATING WITH****Auditors' fees****Fees for exceptional services or special assignments executed within the company by the auditor**

Other audit assignments

Tax consultancy assignments

Other assignments beyond the audit

**Fees for exceptional services or special assignments executed within the company by people the auditor(s) is (are) collaborating with**

Other audit assignments

Tax consultancy assignments

Other assignments beyond the audit

Codes	Period
9505	448.200
95061	72.368
95062	
95063	232.490
95081	
95082	
95083	5.865

**Mentions related to article 3:64, § 2 and § 4 of the Belgian Companies and Associations Code**

**DERIVATIVE FINANCIAL INSTRUMENTS THAT ARE NOT VALUED BASED UPON THE REAL VALUE**

**FOR EACH CATEGORY OF DERIVATIVE FINANCIAL INSTRUMENTS THAT ARE NOT VALUED BASED UPON THE REAL VALUE**

Category of derivative financial instruments	Hedged risk	Speculation/coverage	Size	Period		Preceding period	
				Book value	Real value	Book value	Real value
1 IRCS	Foreign currency an interest rate	Hedging	10882069		-2.424.898		-876.744
Forward contracts in foreign currencies	Foreign currency	Hedging	71123321		836.018		-3.310.169
Virtual Power Purchase Agreement	Electricity cost	Hedging	0		3.959.083		-3.536.187

**FINANCIAL FIXED ASSETS RECORDED AT AN AMOUNT HIGHER THAN THE REAL VALUE**

**Amount of separate assets or of its appropriate groups**

**Reasons why the book value has not decreased**

**Elements that lead to assume that it will be possible to realise the book value**

Book value	Real value

**DECLARATION WITH REGARD TO THE CONSOLIDATED ANNUAL ACCOUNTS****INFORMATION TO DISCLOSE BY EACH COMPANY GOVERNED BY THE BELGIAN COMPANIES AND ASSOCIATIONS CODE ON THE CONSOLIDATED ANNUAL ACCOUNTS**

**The company has prepared and published consolidated annual accounts and a consolidated annual report\***

~~The company has not prepared consolidated annual accounts and a consolidated annual report, because of an exemption for the following reason(s)\*\*~~

~~The company and its subsidiaries exceed, on a consolidated basis, not more than one of the criteria mentioned in article 1:26 of the Belgian Companies and Associations Code\*~~

~~The company only has subsidiaries that, considering the evaluation of the consolidated capital, the consolidated financial position or the consolidated result, individually or together, are of negligible interest. (article 3:23 of the Belgian Companies and Associations Code)~~

~~The company itself is a subsidiary of a parent company that prepares and publishes consolidated annual accounts, in which the annual accounts are integrated by consolidation\*~~

Name, full address of the registered office and, if it concerns companies under Belgian law, the company registration number of the parent company(ies) and the indication if this (these) parent company(ies) prepares (prepare) and publishes (publish) consolidated annual accounts, in which the annual accounts are included by means of consolidation\*\*:

If the parent company(ies) is (are) (a) company(ies) governed by foreign law, the location where the abovementioned annual accounts are available\*\*:

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\* Strike out what does not apply.

\*\* Where the annual accounts of the company are consolidated at different levels, the information should be given, on the one hand at the highest and on the other at the lowest level of companies of which the company is a subsidiary and for which consolidated accounts are prepared and published.

**FINANCIAL RELATIONSHIPS OF THE GROUP THE COMPANY IS IN CHARGE OF IN BELGIUM WITH THE AUDITOR(S) AND THE PERSONS WITH WHOM HE (THEY) IS (ARE) LINKED**

**Mentions related to article 3:65, § 4 and § 5 of the Belgian Companies and Associations Code**

**Fees to auditors according to the mandate at the group level led by the company publishing the information**

**Fees for exceptional services or special missions executed by the auditor(s) at this group**

Other audit assignments

Tax consultancy assignments

Other assignments beyond the audit

**Fees to people auditors are linked to according to the mandate at the group level led by the company publishing the information**

**Fees for exceptional services or special assignments executed at this group by people the auditor(s) is (are) linked to**

Other audit assignments

Tax consultancy assignments

Other assignments beyond the audit

Codes	Period
9507	1.538.900
95071	124.334
95072	
95073	232.490
9509	561.471
95091	27.000
95092	
95093	5.865

**Mentions related to article 3:64, § 2 and § 4 of the Belgian Companies and Associations Code**

**SOCIAL BALANCE SHEET**

Numbers of the joint industrial committees competent for the company:

**STATEMENT OF THE PERSONS EMPLOYED****EMPLOYEES FOR WHOM THE COMPANY SUBMITTED A DIMONA DECLARATION OR WHO ARE RECORDED IN THE GENERAL PERSONNEL REGISTER****During the period****Average number of employees**

	Codes	Total	1. Men	2. Women
Full-time	1001	7.527,5	5.275,5	2.252,0
Part-time	1002	1.031,0	492,4	538,6
Total in full-time equivalents (FTE)	1003	8.312,3	5.656,7	2.655,6

**Number of actual hours worked**

Full-time	1011	11.132.770	7.975.227	3.157.543
Part-time	1012	1.115.302	554.127	561.175
Total	1013	12.248.072	8.529.354	3.718.718

**Personnel costs**

Full-time	1021	792.157.419	568.398.325	223.759.094
Part-time	1022	79.259.736	39.492.058	39.767.677
Total	1023	871.417.154	607.890.383	263.526.771

**Benefits in addition to wages**

	1033	11.154.040	7.780.928	3.373.113
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**During the preceding period**

	Codes	P. Total	1P. Men	2P. Women
Average number of employees in FTE	1003	8.686,0	5.947,1	2.738,9
Number of actual hours worked	1013	12.926.584	9.063.200	3.863.384
Personnel costs	1023	884.677.245	620.170.356	264.506.889
Benefits in addition to wages	1033	12.210.696	8.559.858	3.650.838

## VALUATION RULES

The valuation rules comply with the terms of R.D. 29 April 2019 book 3 execution of the company and associations law.

Valuation rules remain unchanged from the previous year.

## BALANCE SHEET

### FORMATION EXPENSES

The debt issuance costs are charged to income statement in the year in which they are incurred. Material formation expenses may be capitalised and depreciated over a 5 year period. The acquisitions of the year are depreciated pro rata temporis. Restructuring costs are expensed as incurred.

### INTANGIBLE ASSETS

The intangible assets are measured at cost; this is the purchase price, production cost or the contribution value. General expenses are not included in the cost.

Intangible assets with an indefinite useful life are not amortized. An impairment loss on these assets is recorded in case of a permanent loss or durable decrease of value.

Intangible assets with a finite useful life are amortized on a straight-line basis at a fixed rate using the following plan, established on the basis of economic criteria:

- Goodwill: over the estimated useful life, if the useful life cannot be estimated reliably: 5 to 10 years
- Software: 5 years or the license period in case the latter one is shorter than 5 year
- Network licenses: over the license period
- Rights to use, football and broadcasting rights: over the contract period
- Customer bases and trademarks: 3 to 10 years

The acquisitions of the year are amortized pro rata temporis.

The goodwill resulting from the merger of early 2010 is depreciated over 15 years. This depreciation period is justified by the long-life character of the expected profitability of all the merged companies.

The goodwill resulting from the merger of Wireless Technology in 2016 is depreciated over 10 years. This depreciation period reflects the useful life over which the economic benefits from the assets in the business combination are expected to be consumed by Proximus.

The goodwill resulting from the merger of Scarlet is depreciated over 3 year.

### TANGIBLE ASSETS

Tangible assets are valued at cost; this is the purchase price, production cost or the contribution value. General expenses are not included.

Tangible assets with an indefinite useful life are not depreciated. An impairment loss on these assets is recorded in case of a permanent loss or durable decrease of value.

Tangible assets with a finite useful life are depreciated using the straight-line method (except for tangible assets acquired in 2018 and 2019). The tangible assets acquired in 2018 and 2019 are depreciated using the annual declining method meaning the double of the linear rate with a maximum of 40% of the initial purchase value.

The determination of the depreciable amount takes into account a residual value if this can be determined accurately, is material and its realization is sufficiently certain.

They are depreciated at a fixed rate using the following plan, established on the basis of economic criteria:

	Useful life (years)
Land and buildings	
- Land	indefinite
- Buildings and building equipment	22 - 33
- Facilities in buildings	3 - 10
- Leasehold improvements	3 - 10
Technical and network equipment	
- Cables and ducts	15 – 20
- Switches	8 – 10
- Transmission equipment	6 – 8
- Radio Access Network	6 – 7
- Mobile sites and site facility equipment	5 – 10
- Equipment installed at client premises	2 – 8
- Data and other network equipment	2 - 15
Furniture and vehicles	
- Furniture and office equipment	3 – 10
- Vehicles	3 – 10

Fixed assets held under leasing or other similar rights are depreciated based on the useful life of the fixed asset as defined in the contract.

Assets under construction and advance payments are depreciated over the life term of the assets to which they relate.

Fixed assets that are put out of order are valued at net book value or at their expected realisation value if lower. They are no longer depreciated.

The acquisitions of the year are depreciated prorata temporis.

## FINANCIAL ASSETS

Participating interests and shares are valued at their acquisition cost, which is the purchase price or the contribution value. Only the material ancillary costs are capitalised.

The company assesses whether there are indications of impairment of its participations. An impairment is recognised only in the event of a significant and durable decrease in value, justified by the financial position, profitability or future perspectives of the entity in which the participation is held and may be reversed if the impairment is no longer justified.

Receivables are recognized at their nominal value. An allowance is recorded when, at the due date, the payment is partially or entirely uncertain.

## AMOUNTS RECEIVABLE AFTER MORE THAN ONE YEAR

Amounts receivables are booked at nominal value. Amounts receivable expressed in foreign currencies are converted to EUR at the rate in force at the date of delivery and are translated at the year-end rate.

A bad debt allowance is recorded on the nominal value when at the due date, the payment is partially or entirely uncertain.

### STOCKS AND CONTRACTS IN PROGRESS

Inventories of consumables and goods for resale are booked at their cost.

At the time of the annual inventory, the Weighted Average Price method is used to assess the various subdivisions in this caption.

A write down is applied when the realisable value or market value is lower than the acquisition cost or to take into consideration the risks inherent to the nature of the products.

Contracts in progress and work in process are valued at production cost or at market price (if this is lower than the production cost).

The projects of the ICT activity (contracts in progress) are taken into result based on stage of completion.

### AMOUNTS RECEIVABLE WITHIN ONE YEAR

These amounts appear on the balance sheet at nominal value.

A bad debt allowance is recorded on the nominal value when at the due date, the payment is partially or entirely uncertain.

Amounts receivable expressed in foreign currencies are converted into EUR at the rate in force on the date of delivery. At balance date they are translated at closing rate.

### CURRENT INVESTMENTS

Current investments are valued at nominal value when they concern funds held in financial institutions and at acquisition cost, acquisition price without ancillary costs, in the other case.

A write-down is recorded on the nominal value or on the acquisition cost when the sales value on the closing date of the balance sheet is less than the previously booked value.

For the determination of the realisable value of own shares the market value is taken into account on the one hand and the strike price of granted share options for which these shares are held on the other hand.

Current investments in foreign currencies are translated into EUR at the rate in force on the closing date of the balance sheet.

### CASH AT BANK AND IN HAND

Cash at bank and in hand is valued at nominal value. A write-down is recorded on the nominal value when the realisation value on the closing date of the balance sheet is less than the previously booked value. Cash at bank and in hand in foreign currencies is translated into EUR at the rate in force on the closing date of the balance sheet.

### PROVISIONS AND DEFERRED TAXES

On the closing date of the balance sheet, an inventory is made of all foreseeable liabilities and contingent losses arising during the current year or during prior years. Provisions are established based on a reliable estimate of the risk on the moment of the establishment of the annual accounts. Provisions reflect the best estimate of probable costs or, when it relates to an obligation, the best estimate of the amount necessary to settle this at year-end closing.

In the framework of the departure plans, provisions are made after approval by the Joint Committee. These provisions are determined as the present value of the benefits granted during the period of inactivity, both for current and future beneficiaries.

In the framework of post-employment benefits, a provision is made for the current and future beneficiaries of these benefits. For the current beneficiaries this provision is determined as the present value of the obligation resulting from the granted benefits. For future beneficiaries, this provision is built up gradually based on the number of years of service. As a consequence, at the pension date, the provision corresponds also to the present value of the obligation for the granted benefits.

The provision for damages concerning vehicles is built by the company as "own insurer" and is valued through an individualisation of all damages that occurred before 2014 and for which the costs will reasonably be borne by the company in future years.

Deferred taxes are booked in compliance with articles 3:54 of the R.D. of April 29, 2019.

#### AMOUNTS PAYABLE WITHIN ONE YEAR AND AFTER MORE THAN ONE YEAR

Amounts payables are recognized on the balance sheet at nominal value.

Amounts payable in foreign currencies are converted into EUR as follows:

- loans in foreign currencies at the rate in force at the time the loan is concluded;
- trade debts at the exchange rate on the date of entry of the reception of the goods and services.

Trade debts and financial debts, not hedged against exchange risks, expressed in foreign currencies are translated at closing rate.

#### TRANSLATION DIFFERENCES

Exchange gains and losses resulting from the translation are taken in the income statement.

#### INCOME STATEMENT

The items in the income statement are valued at nominal value. Own construction is booked at production cost excluding indirect costs.

#### TURNOVER

Revenue is recorded in the period to which they refer, regardless of their payment.

The turnover takes commercial and volume discounts into account.

Specific revenue streams and related recognition criteria are as follows:

- revenue from fixed line, mobile and carrier traffic is recognized on usage.
- revenue from connection fees and installation fees is recognized in income at the time of connection or installation.
- revenue from sales of communication equipment is recognized upon delivery to the third-party distributors or upon delivery by the own Proximus shops to the end-customer.
- revenue relating to the monthly rent, the monthly subscription fee and access fees in the framework of fixed and mobile telephony, internet and digital television are recognized in the period in which the services are provided.
- prepaid revenue such as revenue from pre-paid fixed and mobile phone cards is deferred and recognized based on usage of the cards.
- maintenance fees are recognized as revenue over the maintenance period on a pro-rata basis.
- revenue from the ICT activity linked to projects is recognized in the result in function of the realization percentage (stage of completion).

#### RIGHT AND COMMITMENTS NOT ACCRUED IN THE BALANCE SHEET

The rights and commitments not accrued in the balance sheet are mentioned in the notes, per category, at the nominal value of the commitment in the contract, or failing that, at their estimated value.

## SUPPLEMENTARY INFORMATION

### APPROPRIATION ACCOUNT AND EVOLUTION OF THE RESERVES

In 2025, the profit of the financial year available for appropriation amounts to 139.549.922 EUR.

- 5 % of this net profit is to be appropriated to the legal reserve. Since this obligation expires when the legal reserve reaches 10 % of the Capital, limit that has been reached in the meanwhile, there is no appropriation to the legal reserve.
- The accumulated profit from previous years amounts to 285.333.356 EUR.

The profit to be appropriated then amounts to 424.883.278 EUR. The following appropriation will be proposed to the General Assembly of April 2026:

- 27.607.749 EUR net transfers to the reserves, to be further detailed as follows:
  - 3.742.019 transfer from the reserves available for distribution;
  - 426.846 EUR transferred from the reserves mainly in the framework of exercised stock options;
  - 31.360.393 EUR transferred to the available reserves;
  - 416.221 EUR transferred to the reserves unavailable for distribution for own shares.
- 193.891.474 EUR are dividends to be distributed, as decided by the General Assembly. This amount can be further detailed as follows:
  - 96.929.675 EUR has been paid on December 5<sup>th</sup>, 2025 as interim dividend;
  - 41.528 EUR was added in 2025 as a result of movement in treasury stocks;
  - 96.920.271 EUR shall be distributed in April 2026;
- The resulting profit to be carried forward amounts to 203.384.055 EUR.

### A SUMMARY of the accounts relative to the PUBLIC SERVICE DUTIES (obligation stipulated by art. 27 of the law of March 21, 1991).

Article 155 of the law of June 13, 2005 with regard to the electronic communication has cancelled the chapter V, that treats the public telecommunication service (being the tasks of public service), of the law of March 21st, 1991 and has been replaced by the provisions of chapter I, that treats the universal service (art. 68 to 104 included) of title IV of the new law. However, article 86ter of the law of March 21st, 1991 has been preserved and taken over as such under chapter II – Supplementary services of title IV of the law of June 13, 2005 (art. 105 to 107 included). The figures below contain the assignment of the public services as defined in the articles of the law and in article 4 in the management contract.

1. Operating income	0.00	EUR
2. Operating charges	322.267,19	EUR
Operating result (loss)	(322.267,19)	EUR

The calculations were made based on a cost model developed by Proximus S.A. de droit public/N.V. van publiek recht for the products that meet the requirements of the management contract and based on business economic criteria taking into account the expected life span of the products.

### INVESTMENT GRANTS

Proximus has been awarded investment grants from public governments or institutions in 2025 for a total amount of 5.488.571EUR.

**EMPLOYEES FOR WHOM THE COMPANY SUBMITTED A DIMONA DECLARATION OR WHO ARE RECORDED IN THE GENERAL PERSONNEL REGISTER (continuation)**

	Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
<b>At the closing date of the period</b>				
<b>Number of employees</b>	105	7.465	1.007	8.233,0
<b>By nature of the employment contract</b>				
Contract for an indefinite period	110	7.331	1.007	8.099,0
Contract for a definite period	111	134		134,0
Contract for the execution of a specifically assigned work	112			
Replacement contract	113			
<b>According to gender and study level</b>				
Men	120	5.231	483	5.605,7
primary education	1200			
secondary education	1201	1.384	216	1.550,8
higher non-university education	1202	1.201	125	1.296,8
university education	1203	2.646	142	2.758,1
Women	121	2.234	524	2.627,3
primary education	1210			
secondary education	1211	502	254	687,9
higher non-university education	1212	496	149	609,2
university education	1213	1.236	121	1.330,2
<b>By professional category</b>				
Management staff	130	153		153,0
Salaried employees	134	7.309	1.007	8.077,0
Hourly employees	132			
Other	133	3		3,0

**HIRED TEMPORARY STAFF AND PERSONNEL PLACED AT THE DISPOSAL OF THE COMPANY**

	Codes	1. Hired temporary staff	2. Hired temporary staff and personnel placed at the company's disposal
<b>During the period</b>			
Average number of persons employed	150	35,6	
Number of actual hours worked	151	70.499	
Costs to the company	152	1.438.047	

**LIST OF PERSONNEL MOVEMENTS DURING THE PERIOD****ENTRIES**

**Number of employees for whom the company submitted a DIMONA declaration or who have been recorded in the general personnel register during the period**

**By nature of the employment contract**

Contract for an indefinite period

Contract for a definite period

Contract for the execution of a specifically assigned work

Replacement contract

Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
205	231	2	232,6
210	83	2	84,6
211	148		148,0
212			
213			

**DEPARTURES**

**Number of employees whose contract-termination date has been included in the DIMONA declaration or in the general personnel register during the period**

**By nature of the employment contract**

Contract for an indefinite period

Contract for a definite period

Contract for the execution of a specifically assigned work

Replacement contract

**By reason of termination of contract**

Retirement

Unemployment with extra allowance from enterprise

Dismissal

Other reason

Of which: the number of persons who continue to render services to the company at least half-time on a self-employment basis

Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
305	373	49	408,1
310	274	48	308,3
311	99	1	99,8
312			
313			
340	70	30	91,9
341			
342	99	3	101,1
343	204	16	215,1
350			

**INFORMATION ON TRAINING PROVIDED TO EMPLOYEES DURING THE PERIOD**

	Codes	Men	Codes	Women
<b>Total of initiatives of formal professional training at the expense of the employer</b>				
Number of employees involved	5801	5.513	5811	2.577
Number of actual training hours	5802	208.335	5812	83.914
Net costs for the company	5803	18.090.858	5813	7.286.735
of which gross costs directly linked to training	58031	17.911.387	58131	7.214.446
of which contributions paid and payments to collective funds	58032	179.472	58132	72.289
of which grants and other financial advantages received (to deduct)	58033		58133	
<b>Total of initiatives of less formal or informal professional training at the expense of the employer</b>				
Number of employees involved	5821	5.401	5831	2.534
Number of actual training hours	5822	156.734	5832	85.934
Net costs for the company	5823	13.610.046	5833	7.462.129
<b>Total of initial initiatives of professional training at the expense of the employer</b>				
Number of employees involved	5841		5851	
Number of actual training hours	5842		5852	
Net costs for the company	5843		5853	

**SOCIAL REPORT**

*Note to codes 109, 110, 209, 210, 309 and 310*

These codes can be divided in: a. statutory staff  
b. contractually staff

Code 109 & 110:

	Codes	1. Full-time	2. Part-time	3. Total Full-time equivalents
Statutory staff	code 109	1.090	274	1.295,4
Contractually staff	code 110	6.241	733	6.803,6

Code 209 & 210:

	Codes	1. Full-time	2. Part-time	3. Total Full-time equivalents
Statutory staff	code 209	0	0	0,0
Contractually staff	code 210	83	2	84,6

Code 309 & 310:

	Codes	1. Full-time	2. Part-time	3. Total Full-time equivalents
Statutory staff	code 309	58	25	75,9
Contractually staff	code 310	216	23	232,8

Numbers of joint industrial committees which are competent for the enterprise:  
Proximus PLC under Belgian Public Law has her own national joint industrial committee.

Code 1023

The code 1023 of the social report contains the personnel charges for the personnel for which the enterprise has filed a DIMONA-declaration, more specifically:

- The charges taken in section 62

The split men/women of code 1023 for the year 2025 has, as it was also the case for 2024, mainly been drawn up using the full inventory and split between the men/women of the salary data as derived from the salary calculation of 2025.

*Information with regard to training received by employees during the period*

In 2025, Proximus received subsidies for employees of 125.496,42 EUR in the framework of the training leave concerning 2023-2024.