



**Annual General Meeting
May 18, 2021**

Welcome by the Chairman, Stefan Yee

A. Mesdames et Messieurs,
Chers actionnaires,

Bienvenue à cette Assemblée Générale Ordinaire d'Unifiedpost Group.

Dames en Heren,
Geachte aandeelhouders,

Welkom op deze Gewone Algemene Vergadering van Unifiedpost Group.

As indicated in the convening notice (and given our international investors' base) this meeting will be held in English, which is also the working language within the company.

So, welcome to all of you to this first important Annual General Meeting ("AGM") of Unifiedpost Group ("UPG") as a listed public company.

Hans Leybaert, the team and I, as chairman of the Board, would have loved to welcome you all personally in a physical meeting but since your and our safety and health are our first concern, and as announced in the convening notice, this meeting is organized and held virtually by videoconference in accordance with Belgian law (Royal Decree of April 9, 2020). One of the technical restrictions of virtual meetings is that questions only could be submitted in writing before the meeting. The Secretary informed me that no questions were received by the company.

- B. Let me start with a few words on how this meeting will proceed. After presenting the speakers, I will start with some introductory remarks. After the meeting formalities, we will then proceed with the agenda where Hans and Laurent will give a business and financial overview as an introduction. We will conclude the meeting with the voting results.
- C. So, I am joined in this meeting by Hans Leybaert, founder and CEO of UPG and Marleen Mouton, Chief Legal and Compliance Officer of UPG. Also Laurent Marcelis, CFO of UPG and Ellen Lombaerts, representing BDO as statutory auditor of the company, will attend the meeting remotely by videoconference.
- D. Let me start with stating that despite the unfortunate setting of the global Covid pandemic crisis, 2020 was in all respects an extraordinary and momentous year where UPG achieved several strategic milestones in its journey, ambition and mission to become:

"a leading European trusted connected communications and payment business network for small, medium-sized as well as large companies with a 1-stop-shop cloud-based tech services platform with a growing number of administrative, financial and operational solutions and services for document management, e-Identity, payments, e-commerce and finance".

- E. So, looking back to 2020, our main challenge and priority was to weather the storm of a sudden pandemic which has so huge and lasting impact on people, companies and the economy and society as a whole but which also proved the resilience and capacity of people and companies to react, adapt, innovate and accelerate the digitalisation of business processes. The unprecedented fast pace of the pharma industry to develop several working vaccines is just a remarkable example of this.

In this context, our first priority was to ensure the safety and health of our employees by rapidly shifting to work at home and more flexible working conditions. Secondly, we needed to ensure the continuity of the business by rapidly adapting our operations and adjusting our financial strategy aimed at obtaining funding with a private placement and listing scheduled in the first half of 2020.

The Board can only express its gratitude to Hans and his team on how well they achieved to cope with this crisis with resilient leadership and decisive actions.

First, the company managed to limit the impact of a temporary drop in economic activity in some sectors resulting in fewer transactions on the platform to around 3 mio EUR and ended the year with a double-digit growth of 47% resulting in a consolidated revenue to 69 mio EUR, which is for more than 90% recurring revenue.

At the same time UPG rapidly responded to the accelerated digitalisation opportunity caused by the pandemic by growing the number of European SME's on the platform with more than 30% to 450.000 European SME's.

Finally, the company achieved with prudent cost management and by obtaining alternative interim funding from its shareholders and investors, to bridge the timing for its postponed private placement and listing which was finally realized with great success on September 22, 2020.

- F. Hans and Laurent will discuss the other highlights and milestones of 2020, so I limit myself to just briefly mention the main ones:

In 2020, UPG concluded a number of strategic partnerships such as with Google Cloud or with the French accounting organization ECMA to exclusively launch the new digital platform "Jefacture" in France, a market of almost

20.000 accountants and 2 mio SME's where B2B-invoicing will become mandatory in 2023.

The company also continued to invest some 21 mio EUR in research, development and innovation in order to further improve the efficiency and performance of its platform and to develop new platform services such as launching a multifunctional payment functionality.

Last, but not least, the very successful private placement and subsequent listing on Euronext Brussel on September 22, 2020 for a total landmark amount of 252 mio EUR with mainly tier-1 international investors, provided UPG with the funding for accelerate the European roll-out of the platform and to execute its M&A growth strategy, which resulted, as of today, in the acquisition of six companies: 21 grams Holding for the Nordics market, Akti en BanqUP in Belgium and Poland, Digithera in Italy, Sistema Efectura in Spain and last, but also not least, Crossinx in Germany for the important DACH market and Hungary.

- G. As management will explain, in 2021 UPG will continue to execute its strategy consistently with a focus on sustainable organic growth by rolling out the platform in 26 countries and the integration of recent acquisitions in order to achieve its financial targets of organic revenue growth, gross margin and EBITDA for 2022 and 2023.

In addition, the entire board and management team are committed to continue to make efforts in order to improve our environmental, social and governance (ESG) practices, amongst others, by (i) improving and refining our remuneration policy and by (ii) defining and reporting clear and measurable ESG goals.

- H. On a final note, we would like to thank all our shareholders, employees and all stakeholders for their continued trust in and support of UPG. We are proud of what we already have achieved and we look forward to the future with trust and ambition to continue our exciting growth journey together.