

NEOPOST SA
Public limited company with capital of €34,562,912
Registered Office: 42-46 avenue Aristide Briand - 92220 Bagneux
Nanterre Trade and Companies Register (RCS) 402 103 907

ORDINARY AND EXTRAORDINARY GENERAL MEETING
30 JUNE 2017

Renewal of Directors' mandates

Dear Shareholders,

We submit, for your approval, the ratification of the co-option of Ms. Hélène Boulet-Supau and the advance renewal of the mandates of Mr. Éric Courteille and Mr. William Hoover Jr.

I. Ratification of the co-option of Ms. Hélène Boulet-Supau

Ms. Hélène Boulet-Supau, 50 years of age, of French nationality, has been CEO of the company Sarenza, a site selling shoes and leather goods online, since 2007. Ms. Hélène Boulet-Supau was able to transform this company, which was in serious financial difficulties ten years ago, into a flourishing business which has been identified as a "Great Place to Work" every year since 2012.

Graduating from ESSEC Business School in 1988, Ms. Hélène Boulet-Supau started her career in financial auditing at Arthur Andersen, before joining Pierre & Vacances in 1991 and becoming Finance Director in 1999. Having worked as a consultant, Ms. Hélène Boulet-Supau managed the company Larroque, a ready-to-wear design and distribution company, from 2003 to 2006.

Ms. Hélène Boulet-Supau has recognized expertise in digital companies, drawing on strong entrepreneurial experience.

Ms. Hélène Boulet-Supau was co-opted as a director on Neopost SA's Board of Directors on 27 March 2017 and holds no other role within the Neopost Group.

Other mandates outside the Neopost Group: none.

Ms. Hélène Boulet-Supau is an independent director within the meaning of the Afep/Medef Code.

The eighth proposed resolution is to ratify the co-option of Ms. Hélène Boulet-Supau for the duration of her predecessor's mandate, i.e. until the General Meeting ruling on the accounts up to 31 January 2018, as an independent director.

II. Advance renewal of the mandates of Mr. Éric Courteille and Mr. William Hoover Jr

The tenth and eleventh resolutions proposed for your approval look to better stagger the renewal dates of the mandates for our directors, which are currently too closely grouped together, in line with the Afep-Medef's recommendations.

The aim of this would be to renew approximately one third of the Board of Directors each year, and thus to fully renew the Board of Directors every three or four years. To this end, the proposal is to renew in advance the mandate of certain directors. Thus, the mandate of these directors would end early, subject to their renewal by your meeting for a term of three years.

Given the schedule of director mandate end dates, the two independent directors affected by these resolutions have been chosen from the directors who were renewed in 2016. Namely:

Mr. Éric Courteille, 48 years of age, of French nationality, has been the CEO of the company La Redoute SAS since June 2014. Éric Courteille is a graduate of ESCP-EAP Business School and started his career at Arthur Andersen France, as an auditor, from 1995 to 2000. He then jointly founded the Sporever Group. In November 2002, Mr. Éric Courteille joined the PPR Group where, within the Guilbert subsidiary, he was appointed Director of Internal Audits for the Guilbert Group. From 2004 to 2006, he joined CFAO where he held various posts, including Finance Director of Eurapharma. At the end of 2006, he joined Redcats as Administrative and Finance Director for the brand The Sportsman's Guide (Redcats USA). In April 2009, he became Finance Director and Secretary-General of the company Redcats SA.

Other mandates in the Group: none.

Other mandates outside the Group: CEO of BCR SAS; CEO of NEW R SAS; CEO of La Redoute SAS; Permanent Representative of Relais Colis on the Board of Aubaines Magasins SAS.

Éric Courteille held 267 Neopost shares as of 31 January 2017.

He is an independent director within the meaning of the Afep/Medef Code.

We kindly ask that you renew his mandate early for a duration of three years, which will end when the General Meeting rules on the accounts for the financial year ending 31 January 2020.

Mr. William Hoover Jr, 66 years of age, of American (US) nationality, was a Senior Associate at McKinsey for thirty years, until July 2007. A graduate of politics, philosophy and economics at Oxford University, Mr. William Hoover Jr also has an MBA from Harvard Business School. He established himself in Denmark in 1980 where he devoted his work to advising Scandinavian businesses, primarily in the fields of high technology, telecommunications and industry. Notably, he has advised businesses on setting up in and expanding to China, a country which he continues to visit regularly.

Other mandates in the Group: none.

Other mandates outside the Group: member of the Board of Directors of Sanistal A/S, member of the Board of Directors of GN Great Nordic, a company traded on the Copenhagen Stock Exchange, Chairman of the Board of Directors of ReD Associates. All of these companies are Danish.

Mr. William Hoover Jr held 200 Neopost shares as of 31 January 2017.

He is an independent director within the meaning of the Afep/Medef Code.

We kindly ask that you renew his mandate early for a duration of three years, which will end when the General Meeting rules on the accounts for the financial year ending 31 January 2020.

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