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REPORT OF THE BOARD OF DIRECTORS ON THE FIRST ITEM ON THE AGENDA OF THE ORDINARY SESSION

Poste Italiane S.p.A. Financial Statements for the year ended 31 December 2023. Reports of the Board of Directors, the Board of Statutory Auditors, and the Audit Firm. Related resolutions. Presentation of the consolidated financial statements for the year ended 31 December 2023.

Dear Shareholders,

A special file, that will be made available to the public at the Company's registered office and on its website within the time period established by the law, to which we therefore refer you, contains (i) the proposed financial statements of Poste Italiane S.p.A. for the year ended 31 December 2023 – including the separate Accounts of BancoPosta's Ring-Fenced Capital (established by the Company with effect from 2 May 2011 by a resolution of the extraordinary shareholders' meeting held on 14 April 2011, and whose functioning is governed by special rules available at www.posteitaliane.it) – showing net income for the year of 1,390 million euro, as well as (ii) the Poste Group's consolidated financial statements for the year ended 31 December 2023 showing a net result for the year amounting to 1,933 million euro (1,922 million euro being the share pertaining to the Group), which the Board of Directors approved on 19 March 2024.

Considering the foregoing, we submit the following

Proposal

The present Shareholders' Meeting of Poste Italiane S.p.A.:

- having examined the proposed financial statements of Poste Italiane S.p.A. for the year ended 31 December 2023, with the related reports of the Board of Directors, the Board of Statutory Auditors, and the External Auditor;

- having acknowledged the “consolidated non-financial declaration”, prepared in accordance with Legislative Decree n. 254/16 and included in the Report on operations for the year ended 31 December 2023, with the report of the External Auditor;
- having acknowledged the consolidated financial statements for the year ended 31 December 2023, with the related reports of the Board of Directors and the External Auditor;

resolves

to approve the financial statements of Poste Italiane S.p.A. for the year ended 31 December 2023, accompanied by the related report of the Board of Directors and including the separate Accounts of BancoPosta’s Ring-Fenced Capital.

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REPORT OF THE BOARD OF DIRECTORS ON THE SECOND ITEM ON THE AGENDA OF THE ORDINARY SESSION

Allocation of net income for the year.

Dear Shareholders,

We firstly remind you that the dividend policy – as previously approved by the Board of Directors during the years 2018 and 2019 – provides the distribution of the annual dividend in two tranches: one as an interim dividend and one as a balance dividend.

In addition to the above, we remind you that during the last month of March 2024 the Board of Directors – within the ambit of the approval of the new Strategic Plan 2024-2028 “The Connecting Platform” – updated the above said dividend policy, providing for a pay-out ratio equal to at least the 65% along the entire duration of the said Plan and the goal to pay a dividend equal to at least 1 euro per share (DPS) in the 2026.

In light of the above, on 6 November 2023 the Board of Directors has approved, pursuant to Article 2433-*bis* of the Italian Civil Code and Article 26.3 of the Corporate Bylaws, the distribution of an interim dividend for the financial year 2023 of 0.237 euro per share (for a total amount of about euro 307 million), that has been paid, gross of any withholding tax, from 22 November 2023.

Given the amount of the paid interim dividend and considering that the Poste Italiane Group’s net consolidated income for 2023 amounts to 1,933 million euro (1,922 million euro being the share pertaining to the Group), we propose the distribution of a balance of the dividend amounting to 0.563 euro per share, to be paid in June 2024 in accordance with the dates communicated to the market on 30 January 2024, when the corporate calendar of events for the year 2024 was released, and precisely: (i) 26 June 2024 as the payment date, (ii) 24 June 2024 as the “ex dividend” date, and (iii) 25 June 2024 as the record date (i.e., the date of entitlement to the aforesaid dividend).

Therefore, the total dividend for the financial year 2023 amounts to 0.800 euro per share, in increase of 23.1% in comparison with the dividend of 0.650 euro per share for the financial year 2022.

In light of all the foregoing, and considering that:

- the legal reserve exceeds the maximum of one-fifth of the share capital (as required by article 2430, paragraph 1, of the Italian Civil Code); and
- as provided for by article 8.3 of the Rules for BancoPosta's Ring-fenced Capital (the text of which is available on the Company's website www.posteitaliane.it), given the absence of contributions by third parties to BancoPosta's Ring-fenced Capital, Shareholders' Meetings resolve – including upon proposal by the Board of Directors – on the allocation of the Company's net income for the year, and specifically: (i) the part regarding BancoPosta's Ring-fenced Capital, as shown in the related report, taking into account its specific rules and, in particular, the necessity of complying with the capital requirements of prudential supervision, and thus (ii) the remaining part, including the part of the net income referred to under (i) not allocated to the ring-fenced capital;

we submit for your approval the following

Proposal

The present Shareholders' Meeting of Poste Italiane S.p.A., having examined the report of the Board of Directors,

resolves

1. to allocate the net income of BancoPosta's Ring-fenced Capital, amounting to 600,344,459 euro as follows:
 - 1.1) to the "Profit Reserve" for 60,000,000 euro;
 - 1.2) to the disposal of the Company for a possible distribution for 540,344,459 euro;
2. to allocate Poste Italiane S.p.A.'s net income for 2023, amounting to 1,389,505,408 euro, as follows:
 - 2.1) to the "Profit Reserve" of the BancoPosta's Ring-Fenced Capital for 60,000,000 euro;

- 2.2) to the reserve named “Results carried forward”, not available for distribution, for 5,610,306 euro;
 - 2.3) to the distribution to the Shareholders, as dividend of the year, the amount of 0.800 euro for each ordinary shares in circulation on the ex-dividend dates below indicated, excluding treasury shares on those dates;
 - 2.4) what will remain following the aforementioned distribution in favor of the Shareholders, to the available reserve called “Results carried forward”;
3. to distribute the aforementioned dividend of 0.800 euro per share as follows:
- the amount of 0.237 euro for each ordinary shares in circulation on the ex-dividend date, excluding treasury shares on that date to cover the interim dividend payable from 22 November 2023, with the ex-dividend date of coupon no. 13 having fallen on 20 November 2023 and the “record date” (i.e. the date of the title to the payment of the dividend, pursuant to Article 83-terdecies of the Legislative Decree no. 58 of February 24, 1998 and to Article 2.6.6, paragraph 2, of the Rules of the Markets organized and managed by Borsa Italiana S.p.A.) falling on 21 November 2023, for an overall amount of 307,017,906 euro;
 - the amount of 0.563 euro for each ordinary shares in circulation on 24 June 2024, the day scheduled as the ex-dividend date, excluding treasury shares on that date, as the balance of the dividend;
4. to pay the aforesaid balance of the dividend for 2023 of 0.563 euro per ordinary share – before withholding tax, if any – from 26 June 2024, with the “ex-dividend” date of coupon n. 14 falling on 24 June 2024 and the record date (i.e., the date of entitlement to the payment of the aforesaid dividend pursuant to article 83-terdecies of Legislative Decree n. 58 of 24 February 1998 and article 2.6.6, paragraph 2, of the Regulations of the markets organized and managed by Borsa Italiana S.p.A.) falling on 25 June 2024.

REPORT OF THE BOARD OF DIRECTORS ON THE THIRD ITEM ON THE AGENDA OF THE ORDINARY SESSION

Report on the 2024 remuneration policy.

Dear Shareholders,

The Report on the 2024 remuneration policy was prepared in accordance with the provisions of article 123-*ter* of Legislative Decree n. 58 of 24 February 1998 and article 84-*quater* of Consob Resolution n. 11971 of 14 May 1999 and subsequent amendments and additions. According to the provisions of the paragraphs 3, 3-*bis*, and 3-*ter* of article 123-*ter* of Legislative Decree n. 58 of 24 February 1998, a Shareholders' Meeting must approve, through a binding resolution, the Report on the policy regarding remuneration, which explains (i) the Company's policy regarding the remuneration for members of the board of directors, the general manager and other executives who have strategic responsibilities, with respect to the year 2024, and, without prejudice to the provisions of article 2402 of the Italian Civil Code, the members of control body, as well as (ii) the procedures used for the adoption and implementation of such policy.

A document describing the remuneration and incentive plans for personnel under BancoPosta's Ring-Fenced Capital – prepared pursuant to the Bank of Italy's Circular n. 285, First Part, Title IV, Chapter 2 of 17 December 2013, as well as the EBA guidelines and EBA Regulatory Technical Standard (RTS) in force and likewise submitted to the binding resolution of the Shareholders' Meeting – is attached to the Report on the policy regarding remuneration. It should also be noted that, following the inspection carried out on compliance of the practices with respect to the remuneration and incentives policy for personnel of BancoPosta's Ring-Fenced Capital in force in 2023, a general level of adequacy was found.

Together with the attachment regarding the guidelines on the remuneration policies and incentive programs of BancoPosta's Ring-Fenced Capital, the Report on the policy regarding

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remuneration is contained in a document – named “Report on the 2024 remuneration policy and on the amounts paid in 2023”, to which we refer you – made available at the same time as the present report.

In light of the foregoing, we submit for your approval the following

Proposal

The present Shareholders’ Meeting of Poste Italiane S.p.A. approves the Report on the policy regarding remuneration for the year 2024 – including the guidelines on the policies of remuneration and incentive plans of BancoPosta’s Ring-Fenced Capital, which are attached to the Report on the policy regarding remuneration – which explains (i) the Company’s policy regarding the remuneration for members of the board of directors, the general manager and other executives with strategic responsibilities, and the members of control body, as well as (ii) the procedures used for the adoption and implementation of such policy.

REPORT OF THE BOARD OF DIRECTORS ON THE FOURTH ITEM ON THE AGENDA OF THE ORDINARY SESSION

Report on amounts paid in the year 2023.

Dear Shareholders,

The Report on amounts paid in the year 2023 was prepared in accordance with the provisions of article 123-*ter* of Legislative Decree n. 58 of 24 February 1998 and article 84-*quater* of Consob Resolution n. 11971 of 14 May 1999 and subsequent amendments and additions.

According to the provisions of the fourth and sixth paragraph of article 123-*ter* of Legislative Decree n. 58 of 24 February 1998, a Shareholders' Meeting must resolve in favor of or against the Report on amounts paid with respect to the year 2023, which are provided (i) by name, for the members of the administrative and auditing bodies, and the general manager, and (ii) in aggregate form, for executives with strategic responsibilities. The resolution is not binding.

The Report on amounts paid in the year 2023 is contained in a document – named “Report on the 2024 remuneration policy and on the amounts paid in 2023”, to which we refer you – made available at the same time as the present report.

In light of the foregoing, we submit for your approval the following

Proposal

The present Shareholders' Meeting of Poste Italiane S.p.A. resolves in favor of the Report on amounts paid in the year 2023, which are provided (i) by name, for the members of the administrative and auditing bodies, and the general manager, and (ii) in aggregate form, for executives with strategic responsibilities.

REPORT OF THE BOARD OF DIRECTORS ON THE FIFTH ITEM ON THE AGENDA OF THE ORDINARY SESSION

Equity-based incentive plans.

Dear Shareholders,

In accordance with article 114-*bis*, paragraph 1, of Legislative Decree n. 58 of 24 February 1998 – the shareholders' meeting is called to approve certain incentive plans, based upon financial instruments, as approved by the Board of Directors upon proposal by the Remuneration Committee.

In particular, we submit to you the following incentive schemes (together also the "Plans" or the "Incentive Plans"):

1. the long-term incentives plan "ILT Performance Share 2024-2026";
2. the short-term incentive plan 2024, based on financial instruments, for the Material Risk Takers of Patrimonio BancoPosta.

The Plans provide for the granting of Rights to receive Poste Italiane S.p.A. shares to their participants.

Accordingly, the Plans fall within the definition of "*compensation plan based on financial instruments*" pursuant to article 114-*bis*, paragraph 1, of Legislative Decree n. 58 of 24 February 1998.

In accordance with the provisions of article 84-*bis*, paragraph 1, of Consob Resolution n. 11971 of 14 May 1999 and subsequent amendments and additions, the features of the Plans are described in detail in a specific information document – to which we refer you – made available to the public at the same time as this report.

We therefore submit to your approval the following

Proposal

Having examined the report of the Board of Directors and the information document on the Plans prepared pursuant to article 84-*bis*, paragraph 1, of Consob Resolution n. 11971 of 14 May 1999 and subsequent amendments and additions, the Annual General Meeting of Poste Italiane S.p.A.

resolves:

1. to approve the Incentive Plans upon financial instruments whose features are described in the information document prepared pursuant to article 84-*bis*, paragraph 1, of Consob Resolution n. 11971 of 14 May 1999 and subsequent amendments and additions, and made available to the public at the Company's registered office, on the authorized storage mechanism "eMarket STORAGE" (www.emarketstorage.com), and on the Company's website
2. to vest the Board of Directors, with sub-delegation faculty, with all powers necessary to implement such Incentive Plans, to be exercised in accordance with the directions set forth in the information document.

REPORT OF THE BOARD OF DIRECTORS ON THE SIXTH ITEM OF THE AGENDA OF THE MEETING OF THE ORDINARY SESSION

Authorization for the acquisition and the disposal of own shares, serving the incentive plans based on financial instruments. Related resolutions

Dear Shareholders,

You have been convened to discuss and resolve upon granting the Board of Directors (“**BoD**”) with an authorization for the acquisition and the disposal of own shares of Poste Italiane S.p.A. (“**Poste Italiane**” or the “**Company**”), pursuant to Articles 2357 and 2357-ter of the Italian Civil Code, for the purposes and in accordance with the terms and modalities described below.

1. Reasons for the authorization request

The request for authorization is aimed at granting the BoD with the right to purchase and dispose of own shares of the Company, in compliance with the relevant applicable (also European Union) laws, to fulfil the obligations arising from the variable remuneration, to be paid in shares of Poste Italiane, for directors or employees of the group of Poste Italiane.

More specifically, the own shares are destined to fulfil the “Incentives Plans”, *i.e.*:

- the long-term incentives plan “*ILT Performance Share 2024-2026*”;
- the short-term incentive plan 2024, based on financial instruments, for the Material Risk Takers of Patrimonio BancoPosta.

In particular, the long-term incentives plan “*ILT Performance Share 2024-2026*” has the objective of strengthening the link between the variable component of the remuneration and the long term strategy of Poste Italiane group, in line with the budget and the objectives of the Strategic Plan, over a multi-year horizon. Such plan calls for the use of ordinary shares of Poste Italiane and, through the establishment of adequate periods of non-availability, it ensures a constant alignment between the interests of the beneficiaries and those of the shareholders, fostering the loyalty of key resources of the Company and Poste Italiane

group. The beneficiaries are the Chief Executive Officer, the General Director of the Company and the “key resources”, directors and executives, of the Poste Italiane group that perform relevant functions for the implementation of the guidelines of the Strategic Plan.

Concerning the short-term incentive plan 2024 based on financial instruments for the Material Risk Takers of Patrimonio BancoPosta, therein included the Chief Executive Officer, in line with the relevant legislation, the objective is to link the remuneration to the strategy of Patrimonio BancoPosta. Such plan represents, furthermore, a useful tool for strengthening the focus on the creation of value, management by objectives and encouraging management continuity in the long-term generating a retention effect, to the culture of integration and efficiency, as well as to engage those responsible for the strategic plans.

Based on the abovementioned requirements the purchase of own shares of the Company may concern a maximum number of 3.5 million shares, for a maximum amount of 56.0 million euros. If, once the allocation provided for under the incentives plans has been made, there are outstanding own shares, the latter may be disposed of in accordance with the terms and conditions set out, from time to time, by the BoD or by the persons authorised by it, without prejudice to compliance with the limits provided for under any applicable legislation.

It should be recalled that the Company carried out (i) on February 2019, an initial purchase of own shares programme – authorized by the Shareholders Meeting of 29 May 2018 for a maximum number of 65.3 million shares and a total amount of 500 million euros – according to which the Company acquired a total of 5,257,965 shares for an amount of 39,999,993.98 euros; (ii) in the period between 30 May 2022 and 13 June 2022 (ends included) a second purchase of own shares programme – authorized by the Shareholders Meeting of 27 May 2022 for a maximum number of 2.6 million shares and a total amount of 40 million euros – according to which the Company acquired a total of 2,600,000 shares for an amount of 25,300,204.62 euros; (iii) a third purchase of own shares programme – authorized by the Shareholders Meeting of 8 May 2023 for a maximum number of 3.5 million shares and a total amount of 52.5 million euros – according to which the Company acquired a total of 3,500,000 shares for an amount of 33,984,897.83 euros.

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Taking into account the share grants made during 2021, 2022 and 2023, in execution of previous incentive plans, the own shares currently held by Poste Italiane amount to 10,675,798 shares (equal to the 0.817% of the share capital).

2. Maximum number of shares to which the authorization refers

It is hereby proposed that the Shareholders' Meeting authorizes the acquisition of own shares, in one or more instalments, up to a maximum number of 3.5 million Poste Italiane ordinary shares, representing approximately the 0.27% of the Company's share capital, which currently amounts to 1,306,110,000.00 euros divided in 1,306,110,000 shares without par value and up to a maximum amount of 56.0 million euros.

Pursuant to Article 2357, paragraph 1, of the Italian Civil Code, the acquisitions shall be made within the limits of distributable net income and of the available reserves, as per the most recent duly approved financial statements. In this regard, please note that the available reserves resulting from Poste Italiane's draft financial statements as of 31 December 2023, which is submitted to the approval of this Shareholders' Meeting, are equal to an overall amount of approximately 1,115 million euros, before the distribution of dividends has resolved.

The authorization includes the right to dispose, in one or more instalments, of all or part of the own shares in portfolio, also before having reached the maximum amount of shares that can be purchased as well as, as the case may be, to buy-back the shares, provided that the own shares held by the Company and, if applicable, by its subsidiaries, do not exceed the limit established by the authorization.

3. Further useful information for assessing compliance with Article 2357, paragraph 3, of the Italian Civil Code

At the date of this report, the share capital of Poste Italiane amounts to 1,306,110,000.00 euros, divided into 1,306,110,000 ordinary shares without par value.

The Company currently owns 10,675,798 own shares in portfolio, as indicated above, which were acquired in February 2019, in the period between 30 May 2022 and 13 June 2022, and

then in the period between 10 May 2023 and 31 May 2023, and which purpose was to fulfil the obligations deriving from the incentives plans already assigned.

4. Term for which the authorization is requested

The authorization to purchase own shares is requested for the maximum term provided for by Article 2357, paragraph 2, of the Italian Civil Code, equal to eighteen months starting from the date on which the Shareholders' Meeting grants the authorization. During such period, the BoD may carry out the acquisitions freely determining the amount and times, in compliance with the relevant applicable (also European Union) laws.

Given the absence of any legislative restriction and taking into account the need to grant the Company with as much operational flexibility as possible, the requested authorization does not provide for any term in relation to the disposal of the own shares purchased.

5. Minimum and maximum consideration

Under the requested authorization, purchases shall be made at a price which shall be determined from time to time, taking into account the specific modality selected to carry out the transaction and in compliance with the regulatory provisions (also of European Union), if any and that the purchases are made in accordance with the conditions to trading set out under Article 3 of Regulation (EU) 2016/1052 (the "**Regulation 1052**") implementing Regulation (EU) 596/2014, where applicable. In particular, pursuant to article 3 of Regulation 1052, the acquisitions may be made against a consideration that is not higher than the highest price between the price of the last independent trade and the highest current independent purchase bid price on the trading venues where the purchase is carried out. Furthermore, for further caution, such price shall not be 10% lower or higher than the official price recorded by the Poste Italiane's stock on the *Mercato Telematico Azionario* organized and managed by Borsa Italiana S.p.A. in the trading day preceding each transaction.

Under the same requested authorization, the sale or any other disposal of own shares in portfolio shall take place in accordance with the terms and conditions determined from time to time by the BoD, in compliance with the purposes and criteria illustrated above, and in any case according to the limits (if any) provided for by the relevant applicable (also of

European Union) laws from time to time and any guidelines received from the competent Supervisory Authorities.

6. Modalities for the acquisition and disposal of own shares

Given the several purposes indicated in paragraph 2 above, under the requested authorization, acquisitions shall be carried out in compliance with most of the modalities provided for by the relevant applicable (also European Union) laws, in particular in accordance with the conditions and limitations to trading set out under Articles 3 and 4 of Regulation 1052.

The buyback programme shall be carried out under the modalities currently set forth by Article 132 of Legislative Decree no. 58 of 24 February 1998 (the “**Consolidated Financial Act**”), by Article 144-*bis* of Consob Resolution no. 11971 of 14 May 1999 (the “**Issuers’ Regulation**”), by Article 5 of the Regulation (EU) no. 596/2014 of the European Parliament and of the Council of April 16, 2014 and its relating implementing measures.

In particular, in compliance with Article 132, paragraph 1, of the Consolidated Financial Act, the acquisitions of own shares shall be carried out ensuring the equal treatment among Shareholders, according to the modalities established by Consob within the ambit of Article 144-*bis*, paragraph 1, of the Issuers’ Regulation.

According to the operative modalities for implementing the purchase programme, it is envisaged that it may be carried out by means of direct or indirect purchases, within the framework of a mandate to be granted to a specialized financial intermediary that, in case of direct purchases, shall follow the orders given by Poste Italiane and, in case of indirect purchases, shall act independently within the limits of the general parameters and limits set out by Poste Italiane, all in accordance with the applicable legislation and the limits set out above.

From the transparency point of view, the operation shall be communicated to the market in accordance with the applicable legislation. In particular, the following documents shall be published:

- a price sensitive press release, setting out the characteristics of the programme, at the start of the acquisition programme, *i.e.* (i) in the event of direct purchases, on the

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day preceding the date at which the purchase instructions are given to the financial intermediary, and (ii) in the event of indirect purchases at the execution of the agreement with the financial intermediary (Art. 2(1) of Regulation (EU) 2016/1052); both press releases will be published at closed market;

- at least on a weekly basis, press releases on the purchases made (Article 2(2) of Regulation (EU) 2016/1052);
- in addition, as a matter of market practice, a press release to inform the market of the conclusion of the programme.

Under the same requested authorization, acts of disposal and/or use of own shares shall be made with the modalities deemed the most appropriate and compliant with the interest of the Company and, in any case, in accordance with the relevant applicable (also of European Union) laws.

7. Information on the relation, if any, between the purchase of own shares and the purpose of reducing the share capital

This request for authorization to purchase own shares is not instrumental to the reduction of the share capital.

We therefore submit to your approval the following

Agenda

The Shareholders' Meeting of Poste Italiane, having examined the explanatory report of the BoD,

resolves

- 1. to authorize the Board of Directors – pursuant to Article 2357 of the Italian Civil Code – to acquire shares of the Company, in one or more instalments, for a period of eighteen months starting from the date of this resolution, for the purposes provided for by the explanatory report of the Board of Directors relating to this item on the agenda of today's Shareholders' Meeting, according to the terms and conditions specified below:*
 - o the maximum number of shares to be purchased is equal to no. 3.5 ordinary shares of the Company, representing approximately the 0.27% of the share capital of Poste*

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Italiane S.p.A., which currently amounts to 1,306,110,000.00 euros divided in 1,306,110,000 ordinary shares without par value, up to a maximum amount of 56.0 million euros; the acquisitions shall be made within the limits of distributable net income and of the available reserves, as per the most recent duly approved financial statements;

- *the acquisitions shall be made at a price which shall be determined from time to time, taking into account the specific modality selected to carry out the transaction and in compliance with the regulatory provisions (also of European Union), if any, against a consideration that is not higher than the highest price between the price of the last independent trade and the highest current independent purchase bid price on the trading venues where the acquisition is made, provided that in any case such price shall not be 10% lower or higher than the official price recorded by the Poste Italiane S.p.A.'s stock on the Mercato Telematico Azionario organized and managed by Borsa Italiana S.p.A. in the trading day preceding each transaction;*
- *the acquisitions shall be carried out ensuring the equal treatment among Shareholders and according to the modalities provided for by the relevant applicable (also of European Union) laws, and in any case pursuant to Article 144-bis, paragraph 1, of the Issuers' Regulation;*

2. *to authorize the Board of Directors – pursuant to Article 2357-ter of the Italian Civil Code – to dispose, in one or more instalments, for an unlimited period of time, of all or part of the own shares held in portfolio, also before having reached the maximum amount of shares that can be purchased, as well as, as the case may be, to buy-back the shares, provided that the own shares held by the Company and, if applicable, by its subsidiaries, do not exceed the limit established by the authorization referred to in point 1 above. The acts of disposal and/or use of the own shares in portfolio shall be carried out for the purposes provided for by the explanatory report of the Board of Directors relating to this item on the agenda of today's Shareholders' Meeting, according to the terms and conditions specified below:*

- *the own shares shall be destined to fulfil the incentives plans set out above (i.e., (i) the long-term incentives plan "ILT Performance Share 2024-2026", and (ii) the short-term*

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- incentive plan 2024, based on financial instruments, for the Material Risk Takers of Patrimonio BancoPosta) and such shares shall be allocated to under the modalities and the terms set out in the relevant plans' regulations;*
- *the sale or any other disposal of own shares in portfolio that may be outstanding after the allocation provided for under the incentives plans, shall take place in accordance with the terms and conditions determined from time to time by the Board of Directors or by the persons authorized by it, with the modalities deemed the most appropriate and compliant with the interest of the Company and, in any case, in compliance with the purposes and criteria as per this authorization and in accordance with the relevant applicable (also European Union) laws;*
3. *to grant the Board of Directors – and, on its behalf, the Chief Executive Officer, with the right to sub-delegate – with any power needed in order to implement the resolutions as per points 1 and 2 above, carrying out all the activities that may be necessary, advisable, instrumental and/or related to the successful outcome of the same resolutions, as well as to provide the market with the due disclosure in compliance with the relevant applicable (also European Union) laws.*

REPORT OF THE BOARD OF DIRECTORS ON THE ITEMS ON THE EXTRAORDINARY SESSION

Amendment of the articles 4 (integration of the corporate purpose), 11 (insertion of the clause related to the faculty of providing the attendance and intervention to the Shareholders' Meeting of those entitled to vote solely through the representative appointed), 12 (method of appointment of the secretary of the Shareholders' Meeting), 14 (naming of the committee within the Board of Directors), 16 (urgent calling of the Board of Directors' meetings), and 20 (naming of the control departments of the BancoPosta Ring-Fenced Capital) of the Company's by-laws. Related resolutions.

Dear Shareholders,

you have been convened in an extraordinary session to deliberate on the proposed amendments to the Bylaws, in relation to each of which a summary description is given below, provided that the vote will take place separately on each of the amendments:

- Art. 4: clarification of the corporate purpose, in order to make explicit - within the scope of the Group's core business - the provision of its own or third parties' digital or ICT (Information Communication Technology) services or solutions;
- Art. 11: insertion of the "opt-in" clause concerning the right of those entitled to attend and participate in the Shareholders' Meetings exclusively through the designated representative;
- Art. 12: method of appointing the secretary of the Shareholders' Meeting;
- Art. 14: change of mere wording of the name of the Board Committees;
- Art. 16: urgent calling of meetings of the Board of Directors;
- Art. 20: change of mere wording of the name of the control functions for BancoPosta Segregated Assets.

A more detailed description of each of the above-mentioned proposed amendments to the Bylaws follows, with an explanation of the reasons behind them.

It is hereby acknowledged that none of the amendment to the Bylaws proposed for the approval of the Extraordinary Shareholders' Meeting legitimise the right of withdrawal.

a) Art. 4: corporate purpose

There was a need to clarify Poste Italiane's corporate purpose, making explicit - as part of the Group's core business activities - the provision of its own or third parties' digital or ICT (Information Communication Technology) services or solutions.

In this regard, it should be noted that the ICT sector - understood as the application and infrastructural technology component supporting the industrial processes of goods and services - has now become an indispensable and integrated part and element of operational solutions, whatever the product and/or business sector of reference.

Technological innovation permeates, in an increasingly decisive manner, all aspects of the supply-chain, from production to service delivery to the end customer, enabling increasingly complex technological service architectures, essential for meeting the new needs of the public and companies.

The offer of ICT solutions (aimed at enhancing and increasingly differentiating the core services offered by the Poste Italiane Group) has progressively evolved, and in the last decade in particular, has taken on huge importance within the reference sectors in which Poste Italiane already operates. In this regard, it should be noted that both (i) the ability to design and propose technological and digital services and solutions, and (ii) the satisfaction of specific technological requirements, considered indispensable particularly by larger customers, have proved to be essential factors of competitive advantage.

For the reasons set forth above, it is proposed to amend Art. 4.1 of Poste Italiane's Bylaws, concerning the corporate purpose, as follows.

Current text	Proposed text
Art. 4	Art. 4
<p>4.1 The Company's corporate purpose, both within the national territory and abroad, is:</p> <p>a. postal services, pursuant to and in accordance with Presidential Decree No. 156 of 29 March 1973, as amended;</p> <p>b. postal banking services, pursuant to and in accordance with Presidential Decree No. 156 of 29 March 1973 and Presidential Decree No. 144 of 14</p>	<p>4.1 The Company's corporate purpose, both within the national territory and abroad, is:</p> <p>a. postal services, pursuant to and in accordance with Presidential Decree No. 156 of 29 March 1973, as amended;</p> <p>b. postal banking services, pursuant to and in accordance with Presidential Decree No. 156 of 29 March 1973 and Presidential Decree No. 144 of 14</p>

<p>March 2001, as amended, and especially:</p> <ul style="list-style-type: none"> ■ collection of savings from the general public, within the meaning of Article 11, paragraph 1, of Legislative Decree No. 385 of 1 September 1993 (hereinafter, the “Consolidated Banking Act”), and all activities related and instrumental thereto; ■ collection of postal savings products; ■ supply of payment services, including the issuance of electronic payment cards and other means of payment set out in Article 1, paragraphs 2(f) (4) and (5) of the Consolidated Banking Act; ■ currency exchange brokerage services; ■ promotion and placement among the general public of loans granted by banks and authorized financial brokers; ■ the investment services and ancillary services set out respectively in Article 1, paragraph 5(b), (c), (c-bis), (e) and (f), and Article 1, paragraph 6(a), (b), (d), (e), (f) and (g), of Legislative Decree No. 58 of 24 February 1998 (hereinafter, the “Consolidated Law on Financial Intermediation”), as well as the activities related and instrumental to investment services; ■ credit collection services; ■ insurance and reinsurance brokerage pursuant to Legislative Decree No. 209 of 7 September 2005, the Private Insurance Code; <p>c. postal and electronic communication services, telecommunications services, both in the traditional sense</p>	<p>March 2001, as amended, and especially:</p> <ul style="list-style-type: none"> ■ collection of savings from the general public, within the meaning of Article 11, paragraph 1, of Legislative Decree No. 385 of 1 September 1993 (hereinafter, the “Consolidated Banking Act”), and all activities related and instrumental thereto; ■ collection of postal savings products; ■ supply of payment services, including the issuance of electronic payment cards and other means of payment set out in Article 1, paragraphs 2(f) (4) and (5) of the Consolidated Banking Act; ■ currency exchange brokerage services; ■ promotion and placement among the general public of loans granted by banks and authorized financial brokers; ■ the investment services and ancillary services set out respectively in Article 1, paragraph 5(b), (c), (c-bis), (e) and (f), and Article 1, paragraph 6(a), (b), (d), (e), (f) and (g), of Legislative Decree No. 58 of 24 February 1998 (hereinafter, the “Consolidated Law on Financial Intermediation”), as well as the activities related and instrumental to investment services; ■ credit collection services; ■ insurance and reinsurance brokerage pursuant to Legislative Decree No. 209 of 7 September 2005, the Private Insurance Code; <p>c. postal and electronic communication services, telecommunications services, both in the traditional sense</p>
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<p>and in the sense of innovative and integrated services, including, by way of example, notification services, hybrid and digital communications services, online correspondence services, digital certification services, and micrologistics;</p> <p>d. parcel services, courier services and logistics services generally, and transport services, including air transport, for persons and cargo pursuant to Article 2195, paragraph 1(3), of the Civil Code;</p> <p>e. the retail sale of all revenue stamps, stamp instruments and stamps, as well as of sundry goods and products, including those from external suppliers;</p> <p>f. the distribution and sale of tickets and travel documents; and;</p> <p>g. every activity that valorises the Company's networks and the associated technological infrastructures for the provision of services such as training, research, assistance and advisory services to the public administration, businesses, and individuals.</p>	<p>and in the sense of innovative and integrated services, <u>own or third parties' digital services and/or solutions and/or ICT (Information Communication Technology)</u>, including, by way of example, notification services, hybrid and digital communications services, online correspondence services, digital certification services, and micrologistics;</p> <p>d. parcel services, courier services and logistics services generally, and transport services, including air transport, for persons and cargo pursuant to Article 2195, paragraph 1(3), of the Civil Code;</p> <p>e. the retail sale of all revenue stamps, stamp instruments and stamps, as well as of sundry goods and products, including those from external suppliers;</p> <p>f. the distribution and sale of tickets and travel documents; and;</p> <p>g. every activity that valorises the Company's networks and the associated technological infrastructures for the provision of services such as training, research, assistance and advisory services to the public administration, businesses, and individuals.</p>
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b) Art. 11: insertion of the "opt-in" clause concerning the right of those entitled to attend and participate in the Shareholders' Meetings exclusively through the designated representative

By means of Law No. 21 of 5 March 2024, Art. 135-*undecies*.1 (Participation in the Shareholders' Meetings through the designated representative) was introduced to Legislative Decree No. 58 of 24 February 1998 ("Consolidated Law on Financial Intermediation"), which provides as follows:

“1. The Bylaws may provide that participation in the Shareholders’ Meetings and the exercise of voting rights shall take place exclusively through the representative designated by the company pursuant to Art. 135-undecies. The designated representative may also be granted proxies or sub-delegations pursuant to Art. 135-novies, notwithstanding Art. 135-undecies(4).

2. Proposals for resolutions may not be tabled in the shareholders’ meeting. Without prejudice to the provisions of Art. 126-bis (1), first sentence, those entitled to vote may individually submit resolution proposals on items on the agenda or proposals whose submission is otherwise permitted by law no later than fifteen days prior to the date of the first or single call of the Shareholders’ Meetings. The resolution proposals are made available to the public on the company’s website within two days after the deadline. Entitlement to submit resolution proposals on individual basis is subject to the company’s receipt of the notice provided for in Art. 83-sexies.

3. The right to pose questions referred to in Art. 127-ter shall only be exercised prior to the shareholders’ meeting. The company shall provide answers to the questions received at least three days before the meeting.

4. Paragraph 1 also applies to companies admitted to trading on a multilateral trading facility.”

In this regard, it is important to point out the following:

- in March 2020, due to the health emergency brought about by the outbreak of COVID-19, listed issuers were allowed - pursuant to the provisions of Art. 106(4) of Decree Law No. 18 March 2020 - to hold their respective meetings with the proviso that the attendance and exercise of voting rights at the meeting by the entitled persons could only take place through the designated representative;
- in subsequent years, the aforementioned option - following the changes made annually by the legislature - was renewed from time to time;
- specifically, as of 2020, Poste Italiane has always saw fit to avail itself of this option;
- the Company believes that this method of conducting Shareholders’ Meetings has not limited or diminished in any way the shareholders’ interest in exercising their rights, and that this different method of conducting Shareholders’ Meetings - also insofar as it is accompanied by the adoption of additional voluntary measures by the Companies to protect shareholders’ rights (such as, for example, the strengthening of the provision of pre-meeting requests, pursuant to Art. 127-ter of the Consolidated Law on Financial Intermediation, and the advance

submission of individual resolution proposals, pursuant to Art. 126-bis(1), third sentence of the Consolidated Law on Financial Intermediation) - shows effective potential in terms of operational efficiency.

That said, in light of the introduction into the Consolidated Law on Financial Intermediation of the above-mentioned regulatory provision of Art. 135-*undecies*.1 - which is deemed to be aimed at regulating a Shareholders' Meetings model that in no way restricts the information and voting rights of shareholders, but provides for their exercise in different forms, methods and times - it seems appropriate - with a view to ensuring the right in the future to be able to choose, at each Shareholders' Meeting, whether or not to provide that the participation and exercise of voting rights at the Shareholders' Meeting by those entitled to attend takes place exclusively through the designated representative - to propose the inclusion of an *ad hoc* clause in the Bylaws.

In particular, the clause in question leaves it to the Board of Directors to decide - with reference to each individual meeting - on the manner in which the Shareholders' Meeting shall be held, which therefore may be held, depending on what is indicated in the relevant notice of call following the decision taken by the Board of Directors, according to the traditional forms or by providing for the participation in the Shareholders' Meeting and the exercise of voting rights by those entitled to attend exclusively through the designated representative.

For the sake of completeness, it should be noted that the proposed amendment to the Bylaws does not legitimise - for those shareholders who did not take part in the relevant resolution - the right of withdrawal under Art. 2437(1)(g) of the Italian Civil Code.

Specifically, it is therefore proposed that the clause in question be inserted at the end of Art. 11 of the Bylaws, precisely after Art. 11.5, which in turn is already dedicated to the establishment of the designated representative pursuant to Art. 135-*undecies* of the Consolidated Law on Financial Intermediation, according to the text indicated below.

Current text	Proposed text
Art. 11	Art. 11
11.1 Those who have the right to vote in the Shareholders' Meeting can be represented in the Shareholders' Meeting in accordance with the law, by virtue of a proxy in the forms required under the applicable law.	11.1 Those who have the right to vote in the Shareholders' Meeting can be represented in the Shareholders' Meeting in accordance with the law, by virtue of a proxy in the forms required under the applicable law.

<p>The proxy may be communicated to the Company electronically, through delivery in the appropriate section of the Company's website indicated in the notice of call. The same notice of call may also indicate in compliance with the law currently in force further means of electronic notification of the proxy that may be used in the specific Shareholders' Meeting to which the notice relates.</p> <p>For the purpose of collecting proxy votes from the employee shareholders of the Company and its subsidiaries who are members of associations of shareholders which meet the prerequisites set out in the law on the matter, areas to be used for communication and the collection of proxy votes must be placed at the disposal of these associations, in accordance with the terms and conditions agreed from time to time with their legal representatives.</p> <p>11.2 The chairman of the Shareholders' Meeting is responsible for ascertaining that each proxy is valid and generally for ascertaining the right to participate in the Shareholders' Meeting.</p> <p>11.3 The conduct of the Shareholders' Meetings is governed by specific regulations approved by a resolution of the Company's ordinary Shareholders' Meeting.</p> <p>11.4 The Board of Directors may provide in relation to each individual Shareholders' Meeting that those persons who are entitled to speak in the Shareholders' Meeting and exercise the right to vote can take part in the Shareholders' Meeting by means of electronic communications. In this case, the notice of call will specify, including by way of reference to the Company's</p>	<p>The proxy may be communicated to the Company electronically, through delivery in the appropriate section of the Company's website indicated in the notice of call. The same notice of call may also indicate in compliance with the law currently in force further means of electronic notification of the proxy that may be used in the specific Shareholders' Meeting to which the notice relates.</p> <p>For the purpose of collecting proxy votes from the employee shareholders of the Company and its subsidiaries who are members of associations of shareholders which meet the prerequisites set out in the law on the matter, areas to be used for communication and the collection of proxy votes must be placed at the disposal of these associations, in accordance with the terms and conditions agreed from time to time with their legal representatives.</p> <p>11.2 The chairman of the Shareholders' Meeting is responsible for ascertaining that each proxy is valid and generally for ascertaining the right to participate in the Shareholders' Meeting.</p> <p>11.3 The conduct of the Shareholders' Meetings is governed by specific regulations approved by a resolution of the Company's ordinary Shareholders' Meeting.</p> <p>11.4 The Board of Directors may provide in relation to each individual Shareholders' Meeting that those persons who are entitled to speak in the Shareholders' Meeting and exercise the right to vote can take part in the Shareholders' Meeting by means of electronic communications. In this case, the notice of call will specify, including by way of reference to the Company's</p>
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<p>website, the methods of participation.</p> <p>11.5 The Company may appoint for each Shareholders' Meeting a person to which the shareholders may grant, by way of the methods laid down by the law and the regulatory provisions, by the end of the second day on which markets are open prior to the date scheduled for the Shareholders' Meeting, also for meetings called by way of subsequent call, a proxy with voting instructions in respect of all or some proposals on the agenda. The proxy has no effect in relation to the proposals in respect of which voting instructions have not been issued.</p>	<p>website, the methods of participation.</p> <p>11.5 The Company may appoint for each Shareholders' Meeting a person to which the shareholders may grant, by way of the methods laid down by the law and the regulatory provisions, by the end of the second day on which markets are open prior to the date scheduled for the Shareholders' Meeting, also for meetings called by way of subsequent call, a proxy with voting instructions in respect of all or some proposals on the agenda. The proxy has no effect in relation to the proposals in respect of which voting instructions have not been issued.</p> <p><u>11.6 The Board of Directors may provide, from time to time in relation to individual Shareholders' Meetings, that attendance and the exercise of voting rights at the Shareholders' Meeting by those entitled to attend may be exclusively through the representative designated by the Company pursuant to Article 11.5 of these Bylaws, to whom proxies or sub-delegations pursuant to Article 135-novies of the Consolidated Law on Financial Intermediation may also be conferred, as an exception to Article 135-undecies(4), of the Consolidated Law on Financial Intermediation. In this case, the notice of call will specify, including by way of reference to the Company's website, the methods of conferral of proxies to the representative designated by the Company.</u></p>
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c) Art. 12: methods of appointing the secretary of the Shareholders' Meeting

It seems appropriate to align Art. 12.2 of the Bylaws - which deals with certain formalities relating to the constitution and opening of Shareholders' Meetings, including the procedures for

identifying the secretary of the Shareholders' Meetings - with the best practices in this area (represented by the corresponding clauses of the Bylaws of some leading listed companies), as well as with the provisions of Art. 4.2 of the Shareholders' Meeting Rules (which provides that the Chairman of the Shareholders' Meeting is assisted by a Secretary, who need not be a shareholder, appointed by the Shareholders' Meeting upon the Chairman's proposal).

In particular, it is proposed that the meeting's secretary be appointed by the members attending the meeting upon the Chairman's proposal, instead of the mechanism currently provided for in the Bylaws that reserves the appointment of the secretary to the Chairman himself.

For the sake of completeness, it should be noted that the aforementioned Art. 4.2 of the Shareholders' Meeting Rules also provides that the Chairman may "*entrust the drafting of the minutes to a notary public even outside the cases where this is required by law*". In this regard, it should also be noted that - in accordance with the best practices observed on this point by the leading listed issuers - also the minutes of ordinary Shareholders' Meetings of Poste Italiane (in addition to the Extraordinary Shareholders' Meetings for which it is provided for by law) is usually entrusted to a notary public and, in this case, as provided for by the applicable regulations (specifically, Art. 2371(2), of the Italian Civil Code), the assistance and, therefore, the identification of the figure of the secretary of the Shareholders' Meeting is not required.

Therefore, it is proposed to amend Art. 12.2 of the Bylaws as follows.

Current text	Proposed text
Art. 12	Art. 12
<p>12.1 The Shareholders' Meeting is chaired by the Chairman of the Board of Directors or, in his or her absence or impediment, by the Vice Chairman, where appointed or, in absence of both, by another person designated by the Board of Directors, in absence of all the foregoing, the Shareholders' Meeting elects its chairman.</p>	<p>12.1 The Shareholders' Meeting is chaired by the Chairman of the Board of Directors or, in his or her absence or impediment, by the Vice Chairman, where appointed or, in absence of both, by another person designated by the Board of Directors, in absence of all the foregoing, the Shareholders' Meeting elects its chairman.</p>
<p>12.2 The chairman of the Shareholders' Meeting is assisted by a Secretary, who is designated by the chairman and is not required to be a shareholder; the chairman can appoint one or more persons who will aid in counting votes.</p>	<p>12.2 The chairman of the Shareholders' Meeting is assisted by a Secretary, who is designated by the Chairman and is not required to be a shareholder <u>and who is appointed by the Shareholders' Meeting upon proposal of the same</u></p>

	chairman: the chairman can appoint one or more persons who will aid in counting votes.
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d) Art. 14: designation of Board Committees

The current wording of Art. 14.6 of the Bylaws reflects the Company's governance structure - dating back to the period when its shares began trading on the stock exchange (i.e., to the second half of the 2015 financial year) - which at that time provided for the establishment of only the three Board Committees envisaged by both the Banking Supervisory Provisions and the Code of Conduct for Listed Companies (later replaced by the current Corporate Governance Code), to which the Company had decided to adhere at the time of the IPO, namely the "Control and Risk Committee" (which initially was also responsible for transactions with related parties), the "Appointments Committee" and the "Remuneration Committee".

The evolution of the Company's governance structure over the years has led to the current presence of five board committees - all with proposing and advisory functions vis-à-vis the Board of Directors, as specified in their respective organisational regulations - namely, the "Control and Risk Committee", the "Appointments and Corporate Governance Committee", the "Remuneration Committee", the "Sustainability Committee" and the "Related and Connected Parties Committee".

Therefore, it seems appropriate to adopt a sufficiently flexible wording of Art. 14.6 of the Bylaws, eliminating the indication of the names of the board committees, so the Bylaws will be immune to possible future changes that will no longer be necessary in relation to developments of the corporate governance structure.

It is therefore proposed to amend Art. 14.6 as follows.

Current text	Proposed text
Art. 14	Art. 14
<i>(omissis)</i>	<i>(omissis)</i>
14.6 The Board of Directors creates an internal control and risk committee, which will also be responsible for addressing transactions with related parties and related persons, a nomination committee and a	14.6 The Board of Directors creates an internal control and risk committee, which will also be responsible for addressing transactions with related parties and related persons, a nomination committee and a

<p>compensation committee, in line with the requirements set out in the Supervisory Regulations and the Code of Conduct. The Board of Directors can also create additional consulting committees to which it may attribute responsibilities on specific matters.</p>	<p>compensation committee, in line with the requirements set out in the Supervisory Regulations and the Code of Conduct. The Board of Directors can also create additional consulting committees to which it may attribute responsibilities on specific matters <u>internal committees to which to attribute advisory and/or proposal-making functions, in compliance with the relevant Supervisory Provisions and in line with the recommendations formulated on corporate governance by the Corporate Governance Code.</u></p>
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e) Art. 16: urgent calling of meetings of the Board of Directors

The current wording of Art. 16.3 of the Bylaws stipulates - in connection with the urgent calling of board meetings - that the notice of calling must be sent at least one day in advance.

Considering the market context in which the Company operates - which may require board decisions to be taken within a very tight time-frame - as well as recurring cases (e.g. the board meeting to install the board of directors immediately after its appointment by the Shareholders' Meeting), it is deemed appropriate, in line with the provisions of article 2381, first paragraph, of the Italian civil code, to provide for the possibility of convening board meetings on an urgent basis without indicating a minimum term within which the same notice of calling must be sent, also in order to align the clause of the Bylaws in question with the best practices in this matter (represented by the corresponding clauses of the Bylaws of some leading listed companies).

Therefore, it is proposed to amend Art. 16.3 as follows.

Current text	Proposed text
Art. 16	Art. 16
<p><i>(omissis)</i></p> <p>16.3 As a general rule, the meeting must be called at least five days before the day set for the meeting. In urgent circumstances, the meeting may be called earlier, but no later than the day before the meeting. The Board of Directors resolves on how its meetings</p>	<p><i>(omissis)</i></p> <p>16.3 As a general rule, the meeting must be called at least five days before the day set for the meeting. In urgent circumstances the meeting may be called earlier, but no later than the day before the meeting. The Board of Directors resolves on how its meetings</p>

may be called.	may be called.
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f) Art. 20: name of the control functions for BancoPosta Segregated Assets

Art. 20.3 of the Bylaws regulates the powers of the Board of Directors relating to BancoPosta Segregated Assets; these powers - which cannot be delegated by the Board to other bodies or persons - include those relating to the appointment and dismissal of the heads of the BancoPosta's control functions (at present, specifically, the "Compliance" Function, the "Internal Audit" Function and the "Risk Management and Outsourcing Governance" Function).

The current wording of the clause regarding the appointment and dismissal of the heads of the aforementioned corporate functions is outdated, as it indicates by name these functions, whose names have however changed over time; it therefore appears appropriate to amend the clause in the Bylaws in question, making a more general reference to the control functions for BancoPosta Segregated Assets, referring to the identification made by the Banking Supervisory Provisions and thus eliminating the indication by name of the functions in question.

Therefore, it is proposed to amend Art. 20.3 as follows.

Current text	Proposed text
Art. 20	Art. 20
<i>(omissis)</i>	<i>(omissis)</i>
<p>20.3 In addition to the duties and responsibilities that the Board of the Directors cannot delegate under the law, the Board of Directors also cannot delegate all duties and responsibilities in relation to the BancoPosta Segregated Assets which cannot be delegated under the Supervisory Regulations. Especially with reference to the BancoPosta activities, the Board of Directors, is responsible for the following, in compliance with the Regulations of the BancoPosta Segregated Assets:</p> <ul style="list-style-type: none"> • <i>(omissis)</i> • appointment and revocation of the persons responsible for internal audit, compliance and risk management for the BancoPosta 	<p>20.3 In addition to the duties and responsibilities that the Board of the Directors cannot delegate under the law, the Board of Directors also cannot delegate all duties and responsibilities in relation to the BancoPosta Segregated Assets which cannot be delegated under the Supervisory Regulations. Especially with reference to the BancoPosta activities, the Board of Directors, is responsible for the following, in compliance with the Regulations of the BancoPosta Segregated Assets:</p> <ul style="list-style-type: none"> • <i>(omissis)</i> • appointment and revocation of the persons responsible for the internal audit, compliance and risk management control functions for

Segregated Assets, after consultation with the Board of Statutory Auditors; <ul style="list-style-type: none"> (omissis) (omissis)	the BancoPosta Segregated Assets, <u>as identified in the Supervisory Provisions</u> , after consultation with the Board of Statutory Auditors; <ul style="list-style-type: none"> (omissis) (omissis)
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In accordance with the Supervisory Provisions issued by the Bank of Italy - applicable to Poste Italiane on account of the postal banking activities conducted through BancoPosta Segregated Assets - the Bank of Italy has issued a specific authorisation order for the above-mentioned amendments to the Bylaws, pursuant to the relevant provisions of Art. 56 of Legislative Decree No. 385 of 1 September 1993 as amended.

Agenda

Dear Shareholders,

in view of the above, the Company's Board of Directors proposes the following resolution proposals for your attention, which will be subject to a separate vote on each of them:

"The Shareholders' Meeting of Poste Italiane S.p.A.

resolved

1) *to amend the Bylaws as indicated below; in particular:*

1.1) *to amend Art. 4 of the Bylaws as follows:*

<i>Current text</i>	<i>Proposed text</i>
<i>Art. 4</i>	<i>Art. 4</i>
<p>4.1 <i>The Company's corporate purpose, both within the national territory and abroad, is:</i></p> <p><i>a. postal services, pursuant to and in accordance with Presidential Decree No. 156 of 29 March 1973, as amended;</i></p> <p><i>b. postal banking services, pursuant to and in accordance with Presidential Decree No. 156 of 29 March 1973 and</i></p>	<p>4.1 <i>The Company's corporate purpose, both within the national territory and abroad, is:</i></p> <p><i>a. postal services, pursuant to and in accordance with Presidential Decree No. 156 of 29 March 1973, as amended;</i></p> <p><i>b. postal banking services, pursuant to and in accordance with Presidential Decree No. 156 of 29 March 1973 and</i></p>

<p><i>Presidential Decree No. 144 of 14 March 2001, as amended, and especially:</i></p> <ul style="list-style-type: none"> ■ <i>collection of savings from the general public, within the meaning of Article 11, paragraph 1, of Legislative Decree No. 385 of 1 September 1993 (hereinafter, the “Consolidated Banking Act”), and all activities related and instrumental thereto;</i> ■ <i>collection of postal savings products;</i> ■ <i>supply of payment services, including the issuance of electronic payment cards and other means of payment set out in Article 1, paragraphs 2(f) (4) and (5) of the Consolidated Banking Act;</i> ■ <i>currency exchange brokerage services;</i> ■ <i>promotion and placement among the general public of loans granted by banks and authorized financial brokers;</i> ■ <i>the investment services and ancillary services set out respectively in Article 1, paragraph 5(b), (c), (c-bis), (e) and (f), and Article 1, paragraph 6(a), (b), (d), (e), (f) and (g), of Legislative Decree No. 58 of 24 February 1998 (hereinafter, the “Consolidated Law on Financial Intermediation”), as well as the activities related and instrumental to investment services;</i> ■ <i>credit collection services;</i> ■ <i>insurance and reinsurance brokerage pursuant to Legislative Decree No. 209 of 7 September 2005, the Private Insurance Code;</i> <p><i>c. postal and electronic communication services, telecommunications services,</i></p>	<p><i>Presidential Decree No. 144 of 14 March 2001, as amended, and especially:</i></p> <ul style="list-style-type: none"> ■ <i>collection of savings from the general public, within the meaning of Article 11, paragraph 1, of Legislative Decree No. 385 of 1 September 1993 (hereinafter, the “Consolidated Banking Act”), and all activities related and instrumental thereto;</i> ■ <i>collection of postal savings products;</i> ■ <i>supply of payment services, including the issuance of electronic payment cards and other means of payment set out in Article 1, paragraphs 2(f) (4) and (5) of the Consolidated Banking Act;</i> ■ <i>currency exchange brokerage services;</i> ■ <i>promotion and placement among the general public of loans granted by banks and authorized financial brokers;</i> ■ <i>the investment services and ancillary services set out respectively in Article 1, paragraph 5(b), (c), (c-bis), (e) and (f), and Article 1, paragraph 6(a), (b), (d), (e), (f) and (g), of Legislative Decree No. 58 of 24 February 1998 (hereinafter, the “Consolidated Law on Financial Intermediation”), as well as the activities related and instrumental to investment services;</i> ■ <i>credit collection services;</i> ■ <i>insurance and reinsurance brokerage pursuant to Legislative Decree No. 209 of 7 September 2005, the Private Insurance Code;</i> <p><i>c. postal and electronic communication services, telecommunications services,</i></p>
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<p><i>both in the traditional sense and in the sense of innovative and integrated services, including, by way of example, notification services, hybrid and digital communications services, online correspondence services, digital certification services, and micrologistics;</i></p> <p><i>d. parcel services, courier services and logistics services generally, and transport services, including air transport, for persons and cargo pursuant to Article 2195, paragraph 1(3), of the Civil Code;</i></p> <p><i>e. the retail sale of all revenue stamps, stamp instruments and stamps, as well as of sundry goods and products, including those from external suppliers;</i></p> <p><i>f. the distribution and sale of tickets and travel documents; and;</i></p> <p><i>g. every activity that valorises the Company's networks and the associated technological infrastructures for the provision of services such as training, research, assistance and advisory services to the public administration, businesses, and individuals.</i></p>	<p><i>both in the traditional sense and in the sense of innovative and integrated services, <u>own or third parties' digital services and/or solutions and/or ICT (Information Communication Technology)</u>, including, by way of example, notification services, hybrid and digital communications services, online correspondence services, digital certification services, and micrologistics;</i></p> <p><i>d. parcel services, courier services and logistics services generally, and transport services, including air transport, for persons and cargo pursuant to Article 2195, paragraph 1(3), of the Civil Code;</i></p> <p><i>e. the retail sale of all revenue stamps, stamp instruments and stamps, as well as of sundry goods and products, including those from external suppliers;</i></p> <p><i>f. the distribution and sale of tickets and travel documents; and;</i></p> <p><i>g. every activity that valorises the Company's networks and the associated technological infrastructures for the provision of services such as training, research, assistance and advisory services to the public administration, businesses, and individuals.</i></p>
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1.2) to amend Art. 11 of the Bylaws as follows:

Current text	Proposed text
Art. 11	Art. 11
<p>11.1 Those who have the right to vote in the Shareholders' Meeting can be represented in the Shareholders' Meeting in accordance with the law, by virtue of a proxy in the forms required under the applicable law.</p>	<p>11.1 Those who have the right to vote in the Shareholders' Meeting can be represented in the Shareholders' Meeting in accordance with the law, by virtue of a proxy in the forms required under the applicable law.</p>

<p><i>The proxy may be communicated to the Company electronically, through delivery in the appropriate section of the Company's website indicated in the notice of call. The same notice of call may also indicate in compliance with the law currently in force further means of electronic notification of the proxy that may be used in the specific Shareholders' Meeting to which the notice relates.</i></p> <p><i>For the purpose of collecting proxy votes from the employee shareholders of the Company and its subsidiaries who are members of associations of shareholders which meet the prerequisites set out in the law on the matter, areas to be used for communication and the collection of proxy votes must be placed at the disposal of these associations, in accordance with the terms and conditions agreed from time to time with their legal representatives.</i></p> <p><i>11.2 The chairman of the Shareholders' Meeting is responsible for ascertaining that each proxy is valid and generally for ascertaining the right to participate in the Shareholders' Meeting.</i></p> <p><i>11.3 The conduct of the Shareholders' Meetings is governed by specific regulations approved by a resolution of the Company's ordinary Shareholders' Meeting.</i></p> <p><i>11.4 The Board of Directors may provide in relation to each individual Shareholders' Meeting that those persons who are entitled to speak in the Shareholders' Meeting and exercise the right to vote can take part in the Shareholders' Meeting by means of electronic communications. In this case, the notice of call will specify, including by way of reference to the Company's website, the</i></p>	<p><i>The proxy may be communicated to the Company electronically, through delivery in the appropriate section of the Company's website indicated in the notice of call. The same notice of call may also indicate in compliance with the law currently in force further means of electronic notification of the proxy that may be used in the specific Shareholders' Meeting to which the notice relates.</i></p> <p><i>For the purpose of collecting proxy votes from the employee shareholders of the Company and its subsidiaries who are members of associations of shareholders which meet the prerequisites set out in the law on the matter, areas to be used for communication and the collection of proxy votes must be placed at the disposal of these associations, in accordance with the terms and conditions agreed from time to time with their legal representatives.</i></p> <p><i>11.2 The chairman of the Shareholders' Meeting is responsible for ascertaining that each proxy is valid and generally for ascertaining the right to participate in the Shareholders' Meeting.</i></p> <p><i>11.3 The conduct of the Shareholders' Meetings is governed by specific regulations approved by a resolution of the Company's ordinary Shareholders' Meeting.</i></p> <p><i>11.4 The Board of Directors may provide in relation to each individual Shareholders' Meeting that those persons who are entitled to speak in the Shareholders' Meeting and exercise the right to vote can take part in the Shareholders' Meeting by means of electronic communications. In this case, the notice of call will specify, including by way of reference to the Company's website, the</i></p>
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<p><i>methods of participation.</i></p> <p>11.5 <i>The Company may appoint for each Shareholders' Meeting a person to which the shareholders may grant, by way of the methods laid down by the law and the regulatory provisions, by the end of the second day on which markets are open prior to the date scheduled for the Shareholders' Meeting, also for meetings called by way of subsequent call, a proxy with voting instructions in respect of all or some proposals on the agenda. The proxy has no effect in relation to the proposals in respect of which voting instructions have not been issued.</i></p>	<p><i>methods of participation.</i></p> <p>11.5 <i>The Company may appoint for each Shareholders' Meeting a person to which the shareholders may grant, by way of the methods laid down by the law and the regulatory provisions, by the end of the second day on which markets are open prior to the date scheduled for the Shareholders' Meeting, also for meetings called by way of subsequent call, a proxy with voting instructions in respect of all or some proposals on the agenda. The proxy has no effect in relation to the proposals in respect of which voting instructions have not been issued.</i></p> <p><u>11.6 <i>The Board of Directors may provide, from time to time in relation to individual Shareholders' Meetings, that attendance and the exercise of voting rights at the Shareholders' Meeting by those entitled to attend may be exclusively through the representative designated by the Company pursuant to Article 11.5 of these Bylaws, to whom proxies or sub-delegations pursuant to Article 135-novies of the Consolidated Law on Financial Intermediation may also be conferred, as an exception to Article 135-undecies(4), of the Consolidated Law on Financial Intermediation. In this case, the notice of call will specify, including by way of reference to the Company's website, the methods of conferral of proxies to the representative designated by the Company.</i></u></p>
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1.3) Art. 12 of the Bylaws as follows:

Current text	Proposed text
Art. 12	Art. 12
12.1 <i>The Shareholders' Meeting is chaired by</i>	12.1 <i>The Shareholders' Meeting is chaired by</i>

<p><i>the Chairman of the Board of Directors or, in his or her absence or impediment, by the Vice Chairman, where appointed or, in absence of both, by another person designated by the Board of Directors, in absence of all the foregoing, the Shareholders' Meeting elects its chairman.</i></p> <p>12.2 <i>The chairman of the Shareholders' Meeting is assisted by a Secretary, who is designated by the chairman and is not required to be a shareholder; the chairman can appoint one or more persons who will aid in counting votes.</i></p>	<p><i>the Chairman of the Board of Directors or, in his or her absence or impediment, by the Vice Chairman, where appointed or, in absence of both, by another person designated by the Board of Directors, in absence of all the foregoing, the Shareholders' Meeting elects its chairman.</i></p> <p>12.2 <i>The chairman of the Shareholders' Meeting is assisted by a Secretary, who is designated by the Chairman and is not required to be a shareholder and who is appointed by the Shareholders' Meeting upon proposal of the same chairman; the chairman can appoint one or more persons who will aid in counting votes.</i></p>
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1.4) Art. 14 of the Bylaws as follows:

Current text	Proposed text
<p>Art. 14</p>	<p>Art. 14</p>
<p>(omissis)</p>	<p>(omissis)</p>
<p>14.6 <i>The Board of Directors creates an internal control and risk committee, which will also be responsible for addressing transactions with related parties and related persons, a nomination committee and a compensation committee, in line with the requirements set out in the Supervisory Regulations and the Code of Conduct. The Board of Directors can also create additional consulting committees to which it may attribute responsibilities on specific matters.</i></p>	<p>14.6 <i>The Board of Directors creates an internal control and risk committee, which will also be responsible for addressing transactions with related parties and related persons, a nomination committee and a compensation committee, in line with the requirements set out in the Supervisory Regulations and the Code of Conduct. The Board of Directors can also create additional consulting committees to which it may attribute responsibilities on specific matters internal committees to which to attribute advisory and/or proposal-making functions, in compliance with the relevant Supervisory Provisions and in line with the recommendations formulated on corporate governance by the Corporate Governance Code.</i></p>

1.5) Art. 16 of the Bylaws as follows:

Current text	Proposed text
Art. 16 (omissis)	Art. 16 (omissis)
16.3 As a general rule, the meeting must be called at least five days before the day set for the meeting. In urgent circumstances, the meeting may be called earlier, but no later than the day before the meeting. The Board of Directors resolves on how its meetings may be called.	16.3 As a general rule, the meeting must be called at least five days before the day set for the meeting. In urgent circumstances the meeting may be called earlier, but no later than the day before the meeting. The Board of Directors resolves on how its meetings may be called.

1.6) Art. 20 of the Bylaws as follows:

Current text	Proposed text
Art. 20 (omissis)	Art. 20 (omissis)
20.3 In addition to the duties and responsibilities that the Board of the Directors cannot delegate under the law, the Board of Directors also cannot delegate all duties and responsibilities in relation to the BancoPosta Segregated Assets which cannot be delegated under the Supervisory Regulations. Especially with reference to the BancoPosta activities, the Board of Directors, is responsible for the following, in compliance with the Regulations of the BancoPosta Segregated Assets: <ul style="list-style-type: none"> • (omissis) • appointment and revocation of the persons responsible for internal audit, compliance and risk management for the BancoPosta Segregated Assets, after consultation with the Board of Statutory Auditors; • (omissis) (omissis)	20.3 In addition to the duties and responsibilities that the Board of the Directors cannot delegate under the law, the Board of Directors also cannot delegate all duties and responsibilities in relation to the BancoPosta Segregated Assets which cannot be delegated under the Supervisory Regulations. Especially with reference to the BancoPosta activities, the Board of Directors, is responsible for the following, in compliance with the Regulations of the BancoPosta Segregated Assets: <ul style="list-style-type: none"> • (omissis) • appointment and revocation of the persons responsible for the internal audit, compliance and risk management control functions for the BancoPosta Segregated Assets, as identified in the Supervisory Provisions, after consultation with the Board of Statutory Auditors; • (omissis) (omissis)

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- 2) *to empower the Chairman of the Board of Directors and the Chief Executive Officer, severally, to approve and introduce in this resolution any amendments, additions or deletions that may be necessary for the purpose of the relevant registration in the register of companies”.*