

Posteitaliane

Poste Italiane Shareholder's meeting

27 April 2026

Explanatory report and resolution proposal on item

1) - 2) - 8) -9) - 10) - 11) - 12)

of the Meeting agenda

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

Poste Italiane S.p.A. Financial Statements for the year ended 31 December 2025. 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 2025.

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 2025 – 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 2,729 million euro, as well as (ii) the Poste Group's consolidated financial statements for the year ended 31 December 2025 showing a net result for the year amounting to 2,235 million euro, which the Board of Directors approved on 17 March 2026.

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 2025, with the related reports of the Board of Directors, the Board of Statutory Auditors, and the External Auditor;
- having acknowledged the "Sustainability Report", prepared in accordance with Legislative Decree no. 125 of 6 September 2024 and included in the Report on

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operations for the year ended 31 December 2025, with the report of the External Auditor;

- having acknowledged the consolidated financial statements for the year ended 31 December 2025, 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 2025, accompanied by the related report of the Board of Directors and including the separate Accounts of BancoPosta's Ring-Fenced Capital.

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

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 February 2026 the Board of Directors – in the context of the update for the year 2026 of the Strategic Plan 2024-2028 – further reinforced the above mentioned dividend policy, providing, for fiscal year 2025, for a pay-out ratio equal to the 73% of the consolidated net result calculated excluding the impact from the consolidation of the stake in TIM with the equity method.

In light of the above, on 12 November 2025 the Board of Directors has approved, pursuant to Article 2433-*bis* of the Italian Civil Code and Article 26.3 of the Company's Bylaws, the distribution of an interim dividend for the financial year 2025 of 0.40 euro per share (for a total amount of about euro 518 million), that has been paid, gross of any withholding tax, from 26 November 2025.

Given the amount of the paid interim dividend and considering that the Poste Italiane Group's net consolidated income for 2025 amounts to 2,235 million euro (2,220 million euro excluding the impact from the consolidation of the stake in TIM with the equity method), we propose the distribution of a balance of the dividend amounting to 0.85 euro per share, to be paid in June 2026 in accordance with the dates communicated to the market on 29 January 2026, when the corporate calendar of events for the year 2026 was released, and precisely: (i) 24 June 2026 as the payment date, (ii) 22 June 2026 as the "ex dividend" date, and (iii) 23 June 2026 as the record date (i.e., the date of entitlement to the aforesaid dividend).

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Therefore, the total dividend for the financial year 2025 amounts to 1.25 euro per share, in increase of 16% in comparison with the dividend of 1.08 euro per share for the financial year 2024.

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 697,667,946 euro as follows:
 - 1.1) to the "Profit Reserve" for 70,000,000 euro;
 - 1.2) to the disposal of the Company for a possible distribution for 627,667,946 euro;
2. to allocate Poste Italiane S.p.A.'s net income for 2025, amounting to 2,729,067,908 euro, as follows:
 - 2.1) to the "Profit Reserve" of the BancoPosta's Ring-Fenced Capital for 70,000,000 euro;

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- 2.2) to the reserve named “Results carried forward”, not available for distribution, for 77,076 euro;
 - 2.3) to the distribution to the Shareholders, as dividend of the year, the amount of 1.25 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 1.25 euro per share as follows:
- the amount of 0.40 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 26 November 2025, with the ex-dividend date of coupon no. 17 having fallen on 24 November 2025 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 25 November 2025, for an overall amount of 517,646,356 euro;
 - the amount of 0.85 euro for each ordinary shares in circulation on 22 June 2026, 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 2025 of 0.85 euro per ordinary share – before withholding tax, if any – from 24 June 2026, with the “ex-dividend” date of coupon n. 18 falling on 22 June 2026 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 23 June 2026.

REPORT OF THE BOARD OF DIRECTORS ON THE EIGHTH ITEM ON THE AGENDA

Report on the 2026 remuneration policy.

Dear Shareholders,

the Report on the 2026 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, the Shareholders' Meeting is called to approve, through a binding resolution, the Report on the remuneration policy, 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 reference to the year 2026, and, without prejudice to the provisions of article 2402 of the Italian Civil Code, the members of control bodies, 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 to the EBA guidelines and EBA Regulatory Technical Standard (RTS) in force from time to time and likewise submitted to the binding resolution of the Shareholders' Meeting – is attached to the Report on the remuneration policy. It should also be noted that, following the inspections carried out on compliance of the implementation of the practices with respect to the remuneration and incentives policy for personnel of BancoPosta's Ring-Fenced Capital in force in 2025, a general level of adequacy was found.

Together with the attachment regarding the guidelines on the remuneration and incentive policy for BancoPosta's Ring-Fenced Capital, the Report on the remuneration policy is contained in a document – named "Report on the 2026 remuneration policy and on the

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amounts paid in 2025”– made available for public consultation at the same time as this report and to which reference is made.

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

Proposal

The Shareholders’ Meeting of Poste Italiane S.p.A. approves the Report on the remuneration policy for the year 2026 – including the guidelines on the remuneration and incentive policy for BancoPosta’s Ring-Fenced Capital, which are attached to the Report on the remuneration policy regarding – 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 bodies, as well as (ii) the procedures used for the adoption and implementation of such policy.

REPORT OF THE BOARD OF DIRECTORS ON THE NINTH ITEM ON THE AGENDA

Report on amounts paid in the year 2025.

Dear Shareholders,

the Report on amounts paid in the year 2025 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, the Shareholders' Meeting is called to resolve in favor of or against the Report on amounts paid with respect to the year 2025, which are provided (i) by name, for the members of the administrative and control 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 2025 is contained in a document – named “Report on the 2026 remuneration policy and on the amounts paid in 2025”– made available for public consultation at the same time as this report and to which reference is made.

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

Proposal

The Shareholders' Meeting of Poste Italiane S.p.A. resolves in favor of the Report on amounts paid in the year 2025, which are provided (i) by name, for the members of the administrative and control bodies, and the general manager, and (ii) in aggregate form, for executives with strategic responsibilities.

REPORT OF THE BOARD OF DIRECTORS ON THE TENTH ITEM ON THE AGENDA

Equity-based short term incentive plan MBO 2026.

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 the equity-based Short-Term Incentive Plan MBO 2026, as approved by the Board of Directors on the recommendation of the Remuneration Committee.

In particular, we submit to you the 2026 Short-Term equity-based Incentive Plan for Material Risk Takers of BancoPosta RFC and the Poste Vita Insurance Group ("MBO 2026 STI Plan"). The MBO 2026 STI Plan provides for the granting of Rights to receive Poste Italiane S.p.A.'s shares in favor of the beneficiaries.

Accordingly, the MBO 2026 STI Plan falls 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 MBO 2026 STI Plan are described in detail in a specific information circular made available for public consultation at the same time as this report and to which reference is made.

In light of the above, we therefore submit for your approval the following

Proposal

Having examined the report of the Board of Directors and the information circular on the MBO 2026 STI Plan prepared pursuant to article 84-*bis*, paragraph 1, of Consob Resolution n. 11971 of 14 May 1999 and subsequent amendments and additions, the Shareholders' Meeting of Poste Italiane S.p.A.

resolves:

1. to approve the 2026 Short-Term equity-based Incentive Plan for Material Risk Takers of BancoPosta RFC and the Poste Vita Insurance Group, whose features are described in the information circular 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 for public consultation at the registered office of Poste Italiane, on the authorized storage system “eMarket STORAGE” (www.emarketstorage.it), and on the Company’s website;
2. to grant the Board of Directors, with the option of delegating responsibility, all the necessary powers to implement such MBO 2026 STI Plan, to be exercised in accordance with the directions set forth in the relevant information circular.

REPORT OF THE BOARD OF DIRECTORS ON THE ELEVENTH ITEM ON THE AGENDA

Equity-based 2026-2028 Performance Share long term incentive plan.

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 the equity-based 2026-2028 Performance Share Long Term Incentive Plan ("2026-2028 Performance Share LTIP"), as approved by the Board of Directors on the recommendation of the Remuneration Committee.

In particular, we submit to you the equity-based 2026-2028 Performance Share LTIP, intended for a number of beneficiaries identified within the Poste Italiane Group's management.

The 2026-2028 Performance Share LTIP provides for the granting of Rights to receive Poste Italiane S.p.A.'s shares in favor of the beneficiaries.

Accordingly, the 2026-2028 Performance Share LTIP falls 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 2026-2028 Performance Share LTIP are described in detail in a specific information circular made available for public consultation at the same time as this report and to which reference is made.

In light of the above, we therefore submit for your approval the following

Proposal

Having examined the report of the Board of Directors and the information circular on the 2026-2028 Performance Share LTIP prepared pursuant to article 84-*bis*, paragraph 1, of

Consob Resolution n. 11971 of 14 May 1999 and subsequent amendments and additions, the Shareholders' Meeting of Poste Italiane S.p.A.

resolves:

1. to approve the 2026-2028 Performance Share LTIP, based on financial instruments, whose features are described in the information circular 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 for public consultation at the registered office of Poste Italiane, on the authorized storage system "eMarket STORAGE" (www.emarketstorage.it), and on the Company's website;
2. to grant the Board of Directors, with the option of delegating responsibility, all the necessary powers to implement such 2026-2028 Performance Share LTIP, to be exercised in accordance with the directions set forth in the information circular.

REPORT OF THE BOARD OF DIRECTORS ON THE TWELFTH ITEM ON THE AGENDA

Equity-based long term incentive plan Phantom Stock Option.

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 the Three-year Financial Instruments-based Phantom Stock Option Long-Term Incentive Plan ("Three-Year Phantom Stock Option LTIP" or "PSO Plan"), as approved by the Board of Directors on the recommendation of the Remuneration Committee.

In particular, we submit to you the Three-Year Phantom Stock Option LTIP, based on financial instruments, intended for a number of beneficiaries who will be identified within the Poste Italiane Group's top management.

Although the Three-Year Phantom Stock Option LTIP does not provide for the assignment of Poste Italiane S.p.A.'s shares to the beneficiaries, it consists in the assignment of Phantom Stock Option that grant the beneficiaries the right to purchase virtual shares at the strike price and, consequently, to eventually receive a cash bonus – if, at the time of conversion of the Phantom Stock Option vested, the conversion value is higher than the strike price – under the terms and conditions set forth in the regulation and the relevant implementing documentation. The Phantom Stock Option vested by the beneficiary will be converted into a cash bonus, partly at the end of the performance period and partly at the end of the retention period.

Accordingly, the Three-Year Phantom Stock Option LTIP falls 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 Three-Year Phantom Stock Option LTIP are described in detail in a specific information

circular made available for public consultation at the same time as this report and to which reference is made.

In light of the above, we therefore submit for your approval the following

Proposal

Having examined the report of the Board of Directors and the information circular on the Three-Year Phantom Stock Option LTIP prepared pursuant to article 84-*bis*, paragraph 1, of Consob Resolution n. 11971 of 14 May 1999 and subsequent amendments and additions, the Shareholders' Meeting of Poste Italiane S.p.A.

resolves:

1. to approve the Three-year Financial Instruments-based Phantom Stock Option Long-Term Incentive Plan, whose features are described in the information circular 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 for public consultation at the registered office of Poste Italiane, on the authorized storage system "eMarket STORAGE" (www.emarketstorage.it) and on the Company's website;
2. to grant the Board of Directors, with the option of delegating responsibility, all the necessary powers to implement such Three-Year Phantom Stock Option LTIP, to be exercised in accordance with the directions set forth in the relevant information circular.