

**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"> <li>■ 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;</li> <li>■ collection of postal savings products;</li> <li>■ 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;</li> <li>■ currency exchange brokerage services;</li> <li>■ promotion and placement among the general public of loans granted by banks and authorized financial brokers;</li> <li>■ 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;</li> <li>■ credit collection services;</li> <li>■ insurance and reinsurance brokerage pursuant to Legislative Decree No. 209 of 7 September 2005, the Private Insurance Code;</li> </ul> <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"> <li>■ 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;</li> <li>■ collection of postal savings products;</li> <li>■ 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;</li> <li>■ currency exchange brokerage services;</li> <li>■ promotion and placement among the general public of loans granted by banks and authorized financial brokers;</li> <li>■ 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;</li> <li>■ credit collection services;</li> <li>■ insurance and reinsurance brokerage pursuant to Legislative Decree No. 209 of 7 September 2005, the Private Insurance Code;</li> </ul> <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><b><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></b></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 <del>designated by the Chairman and is</del> not required to be a shareholder <u>and who is appointed by the Shareholders’ Meeting upon proposal of the same</u></p>

	<b>chairman:</b> 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 <del>internal control and risk committee, which will also be responsible for addressing transactions with related parties and related persons, a nomination committee and a</del>

<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><del>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</del>  <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
<i>(omissis)</i>	<i>(omissis)</i>
<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>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, <del>but no later than the day before the meeting.</del> The Board of Directors resolves on how its meetings</p>

may be called.

may be called.

**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"> <li>• <i>(omissis)</i></li> <li>• appointment and revocation of the persons responsible for internal audit, compliance and risk management for the BancoPosta</li> </ul>	<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"> <li>• <i>(omissis)</i></li> <li>• appointment and revocation of the persons responsible for the <del>internal audit, compliance and risk management</del> <b>control functions</b> for</li> </ul>

<p>Segregated Assets, after consultation with the Board of Statutory Auditors;</p> <ul style="list-style-type: none"> <li>• (omissis)</li> </ul> <p>(omissis)</p>	<p>the BancoPosta Segregated Assets, <b><u>as identified in the Supervisory Provisions</u></b>, after consultation with the Board of Statutory Auditors;</p> <ul style="list-style-type: none"> <li>• (omissis)</li> </ul> <p>(omissis)</p>
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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.

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### **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 style="margin-left: 20px;"><i>a. postal services, pursuant to and in accordance with Presidential Decree No. 156 of 29 March 1973, as amended;</i></p> <p style="margin-left: 20px;"><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 style="margin-left: 20px;"><i>a. postal services, pursuant to and in accordance with Presidential Decree No. 156 of 29 March 1973, as amended;</i></p> <p style="margin-left: 20px;"><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"> <li>■ <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></li> <li>■ <i>collection of postal savings products;</i></li> <li>■ <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></li> <li>■ <i>currency exchange brokerage services;</i></li> <li>■ <i>promotion and placement among the general public of loans granted by banks and authorized financial brokers;</i></li> <li>■ <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></li> <li>■ <i>credit collection services;</i></li> <li>■ <i>insurance and reinsurance brokerage pursuant to Legislative Decree No. 209 of 7 September 2005, the Private Insurance Code;</i></li> </ul> <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"> <li>■ <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></li> <li>■ <i>collection of postal savings products;</i></li> <li>■ <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></li> <li>■ <i>currency exchange brokerage services;</i></li> <li>■ <i>promotion and placement among the general public of loans granted by banks and authorized financial brokers;</i></li> <li>■ <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></li> <li>■ <i>credit collection services;</i></li> <li>■ <i>insurance and reinsurance brokerage pursuant to Legislative Decree No. 209 of 7 September 2005, the Private Insurance Code;</i></li> </ul> <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, <b><u>own or third parties' digital services and/or solutions and/or ICT (Information Communication Technology)</u></b>, 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
<p style="text-align: center;"><b>Art. 11</b></p>	<p style="text-align: center;"><b>Art. 11</b></p>
<p><i>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.</i></p>	<p><i>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.</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>	<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><b><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></b></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 <del>is designated by the Chairman and</del> is not required to be a shareholder <b>and who is appointed by the Shareholders' Meeting upon proposal of the same chairman</b>; 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 <del>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.</del> The Board of Directors can also create additional consulting committees to which it may attribute responsibilities on specific matters <b>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.</b></i></p>

1.5) *Art. 16 of the Bylaws as follows:*

Current text	Proposed text
Art. 16 (omissis)	Art. 16 (omissis)
16.3 <i>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.</i>	16.3 <i>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, <del>but no later than the day before the meeting.</del> The Board of Directors resolves on how its meetings may be called.</i>

1.6) *Art. 20 of the Bylaws as follows:*

Current text	Proposed text
Art. 20 (omissis)	Art. 20 (omissis)
20.3 <i>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:</i>	20.3 <i>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:</i>
<ul style="list-style-type: none"> <li>• (omissis)</li> <li>• <i>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;</i></li> <li>• (omissis)</li> </ul> <p>(omissis)</p>	<ul style="list-style-type: none"> <li>• (omissis)</li> <li>• <i>appointment and revocation of the persons responsible for the <del>internal audit, compliance and risk management</del> <b>control functions</b> for the BancoPosta Segregated Assets, <b>as identified in the Supervisory Provisions</b>, after consultation with the Board of Statutory Auditors;</i></li> <li>• (omissis)</li> </ul> <p>(omissis)</p>

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”.*