

**Posteitaliane**

**REGULATIONS  
OF  
POSTE ITALIANE S.p.A.'s  
RELATED AND AFFILIATED PARTIES COMMITTEE**

**Document approved by Poste Italiane S.p.A.'s Board of Directors at its meeting  
on October 11, 2016 and subsequently amended at the meeting on February  
19, 2018.**

## ARTICLE 1

### Composition

- 1.1 Poste Italiane S.p.A's Related and Affiliated Parties Committee (hereinafter, for the sake of brevity, the "Committee"), set up pursuant to the Guidelines for Managing Transactions with Related and Affiliated Parties", adopted by the Board of Directors (hereinafter, for the sake of brevity, the "Guidelines", in which are provided the definitions of the terms beginning with a capital letter indicated in the present regulations), is composed of at least three three Directors, who shall have the requisites of independence specified by article 148, paragraph 3, of Legislative Decree no. 58 of February 24, 1998, and by article 3 of the Self-regulation Code of listed companies, one of whom appointed as the Chairman of the Committee.
- 1.2 The members of the Committee and the related Chairman are appointed and may be removed, by a justified resolution of the Board of Directors.
- 1.3 Upon proposal by the Chairman, the Committee appoints a secretary, chosen from the operating unit responsible for discussing corporate affairs, who is entrusted with task of assisting the Chairman and the Committee in the performance of their duties and drawing up the minutes of the meetings.

## ARTICLE 2

### Duties

- 2.1 The Committee shall perform the duties set forth in the applicable laws and regulations and in the Guidelines referred to in the preceding Article 1.1.
- 2.2 In particular, pursuant to the Guidelines, the Committee:
  - a) expresses, for the purposes of the resolution by the Board of Directors, an ex ante, reasoned opinion on the overall appropriateness of the Guidelines, as well as their subsequent updates, for achieving the objectives of the Supervisory Regulations; with this respect the Committee may propose amendments or integrations to the same Guidelines;
  - b) issues reasoned ex ante opinions, when provided for, about transactions of major and lesser significance not constituting cases of exemption on the Company's interest – as well as of the subsidiaries, directly or indirectly controlled, interested in turn – in carrying out such transactions of major by the same Company, also with regard to the conduct of the business of BancoPosta,

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or through its subsidiaries, as well as on the substantive fairness of the related conditions;

- c) is involved in the phases of negotiation and review of transactions of major significance by receiving prompt and complete reports, and is authorized to request information, as well as to make observations to the delegated bodies and the persons entrusted with conducting the negotiations and the review;
  - d) monitors the transactions carried out – including ones exempted by the application of the deliberative procedures pursuant to article 4.2.5 of the Guidelines, that are included in periodic reporting pursuant to article 4.1.1 of the Guidelines – among other things in order identify possible adjustments to the Guidelines and to internal procedures.
- 2.3 In any case, within the limits of the duties entrusted to it, the Committee shall be entitled to request the information necessary for the performance of its duties. The Committee may also avail itself, at the expense of the Company and within the limits of the overall budget approved by Board of Directors for all committees, of the assistance of one or more experts of its choice – identified among persons of proven professionalism and expertise on the subject-matters of the Related and Affiliated Parties Transactions which the Committee shall issue its opinion on – whose independence and lack of conflicts of interest shall be verified by the Committee.
- 2.4 The Chairman of the Committee reports to the Board of Directors on the meetings of the Committee at least once a year, and in any case whenever it is deemed necessary or advisable.

### **ARTICLE 3**

#### **Convening, running, and recording the minutes of the meetings**

- 3.1 The Committee shall meet whenever it shall perform the duties attributed to it by applicable laws and regulations and by the Guidelines.
- 3.2 At the request of the Chairman, the secretary sends the notice of a meeting – containing the date, time, place, and the agenda, and specifying in a special section of the latter any items regarding the activities of BancoPosta – to the members of the Committee and the Board of Statutory Auditors, normally at least three days before the one on which the meeting is scheduled, ensuring that

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there are two working days free; In cases of urgency, the advance notice may be shorter, but in any case no less than 24 hours. The secretary cc's the meeting notice to the Chairman of the Board of Directors and the Chief Executive Officer.

- 3.3 The meetings of the Committee are presided over by the Chairman of the Committee or, if he or she is absent or impeded, by the oldest member in terms of age.
- 3.4 The meetings of the Committee are attended by the Board of Statutory Auditors. With regard to single items on the agenda, the Chairman of the Committee may invite to any given meeting other members of the Board of Directors, the Magistrate representing the Court of Auditors and, via the Corporate Affairs function, other members of corporate functions or third parties who might help the Committee perform its duties as well as possible. The Chairman of the Board of Directors and the Chief Executive Officer may take part in the meetings of the Committee.
- 3.5 The meetings of the Committee may also take place by means of telecommunications, provided that all the participants can be identified, that such identification is acknowledged in the related minutes, and that they can follow the discussion of the items on the agenda and contribute to it in real time, if need be exchanging documents.
- 3.6 For the meetings of the Committee to be valid, they must be attended by a majority of its members.
- 3.7 The decisions of the Committee are made by the absolute majority of those present. In case of a tie, the vote of whoever is presiding is decisive. If one or more of the members of the Committee are a related party with regard to a specific Transaction, the opinion about such transaction set forth by articles 4.3.1 and 4.3.2 of the Guidelines is issued as set forth in the provisions of articles 2 (definition of "Committee") and 3.5 of the same Guidelines.
- 3.8 The proceedings of the Committee's meetings are recorded in minutes which – signed by whoever presides and the secretary – are kept by the secretary in chronological order and sent to the members of the Committee, as well as to the regular members of the Board of Statutory Auditors.

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- 3.9 The opinions issued by the Committee pursuant to the above article 2.2, let. b), are sent by the secretary to the Proposing Function and the Central Coordinating Function.

**ARTICLE 4**

**Approval and amendment of the Regulations**

- 4.1 The present Regulations were adopted by a resolution of the Board of Directors.
- 4.2 The Committee periodically checks the appropriateness of the present Regulations, and submits any proposals for changes or additions to the Board of Directors.