

# Guideline

# Internal Control and Risk Management System (SCIGR)

## Poste Italiane

This Guideline was approved by Poste Italiane S.p.A.'s Board of Directors on 16/02/2021, on the proposal of the Chief Executive Officer, and based on the prior opinion of the Control and Risk Committee.

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## Introduction

In a context characterised by operational and regulatory complexity on the one hand, and the need to compete more and more efficiently in the reference markets on the other, risk management and the related control systems take on a central role in the decision-making processes, with a view to creating long-term value to the benefit not only of the shareholders, but also in consideration of the interests of the other stakeholders of relevance to the Company.

In particular, this process of creating value over time for the Company is based on a business model that aims to achieve sustainable development objectives, consistent with the United Nations 2030 Agenda "Sustainable Development Goals" (SDGs).

The Internal Control and Risk Management System (hereinafter also "SCIGR") of Poste Italiane S.p.A. (hereinafter also "Poste Italiane" or "Company"), to be effective, must be "integrated", presupposing that its components are coordinated and interdependent, and that the entire system is an integral part of the general organisational, administrative, and accounting structure of the Company, taking into account (among other things) the separation of BancoPosta RFC in terms of its accounting, capital, organisation, and control system.

To this end, the second-level control units, whose role consists primarily of defining risk management models and carrying out monitoring activities, play a key role in the integration and overall functioning of the Internal Control and Risk Management System, according to the three-level control model.

Poste Italiane, as enabling factors for the integration and rationalisation of its Internal Control and Risk Management System, has over time promoted activities such as the definition of an integrated risk management and control model, the convergence of control functions to ensure unified governance at Group level, and the adoption of a process approach, enabling an integrated view of the various risk management tools for each process.

Poste Italiane S.p.A.'s Board of Directors (hereinafter also the "BoD") has decided to update this regulatory tool (the "Guideline") for the integrated governance of Poste Italiane's Internal Control and Risk Management System, in order to bring it into line with the changes introduced by the main leading practices, including those regarding sustainability, the main initiatives promoted by the Company in the environmental, social and governance (ESG) area, and the organisational changes that have taken place within the Group, always in line with the regulatory and corporate governance requirements<sup>1</sup> and the supervisory provisions applicable to Bancoposta's activities.

In particular, in line with the main leading practices that place particular emphasis on the integration of sustainability into strategies, risk management and remuneration policies, Poste Italiane's SCIGR aims to contribute to the Company's sustainable success by defining ESG roles and responsibilities, information flows between the players involved in the internal control system and towards Corporate Bodies, and the methods of managing the related risks. Moreover, in order to achieve this objective, the Company has decided to promote dialogue with the relevant stakeholders, in order to ensure a constant exchange of views on business strategies and their implementation.

In this context, Poste Italiane has undertaken a number of initiatives to strengthen the SCIGR, including the Integrated Management System and sustainability aspects. These initiatives have enabled the Company to pursue and concretely implement the principles of integrity, transparency and legality in all business contexts, through compliance with internal and external regulations and codes of conduct, respect for rules and the utmost fairness, without any conflict between corporate and personal interests. These include the adoption of the Compliance Programme for the Protection of Competition and Consumers, which demonstrates the Group's commitment to promoting a culture of competition and ensuring compliance with the relevant principles and rules. This path has also made it possible to achieve important results such as, among others, obtaining and maintaining SGI certifications, as well as admission to the collaborative compliance regime pursuant to Legislative Decree no. 128/2015, which consolidates the choice made by Poste Italiane to pursue a path inspired by the values of ethics, integrity and transparency also in the financial and fiscal area.

Moreover, Poste Italiane implemented the Group GRC (Governance, Risk and Compliance) platform to support the integrated risk management process. This IT tool assesses and manages operational risks, in accordance with

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<sup>1</sup>Corporate Governance Code for Italian companies with listed shares to which Poste Italiane S.p.A. has adhered.

Legislative Decree no. 231/01 and the various fraud, IT security, strategic, physical safety, fiscal, ESG and reputational risks, as well as ensuring compliance with the statutory requirements applicable to financial and payment services. This is the tool that has enabled the Group to maximise integration of the risk management process, ensuring that risk assessment methods are shared across all the specialist second-level control functions. At the same time, it has improved communication with Top Management and Corporate Bodies and between the various control functions, minimising the risk of inadequate or redundant information.

With a view to strengthening the Internal Control and Risk Management System, Poste Italiane has also revised its organisational structure, setting up the Sustainability Committee, with the task of assisting the BoD in pursuing sustainable success, and appointing the Head of Corporate Affairs as Joint General Manager, with the responsibility of supporting the CEO and General Manager in the general and transversal supervision of the Company, as well as entrusting the Group's Sustainable Development, Risk and Compliance function with the task of implementing and maintaining the Integrated Compliance model at Group level in order to strengthen/create operational synergies also between the various specialist compliance risk units.

The Internal Control and Risk Management System is a fundamental element of Poste Italiane's Corporate Governance, as it enables the BoD to guide the Company in its pursuit of long-term value creation, defining the nature and level of risk compatible with its strategic objectives, and including in its assessments all elements that may be relevant to sustainable success.

It is essential that all Group personnel contribute to the process of continually strengthening the Internal Control and Risk Management System in order to create added value, avoiding duplication, seizing potential synergies and promoting operational excellence.

## 1 Objectives, Scope of Application and Implementation Methods

This Guideline, issued by Poste Italiane as part of its role in guiding and coordinating the Poste Italiane Group (hereinafter also the "Group"), aims to provide an organic and efficient representation, in a single document, of the various elements of the Company's SCIGR.

In particular, the document aims to disseminate the SCIGR guidelines defined by Poste Italiane's BoD, which include:

- reference principles and framework;
- SCIGR architecture;
- duties and responsibilities of Poste Italiane's SCIGR players;
- implementation of SCIGR in the Subsidiaries;
- manners of coordination and collaboration among control functions;
- reporting lines between the different functions/Corporate Bodies and between these and the bodies.

The Document applies to Poste Italiane S.p.A., including BancoPosta RFC, and, subject to implementation, to all companies subject to its management and coordination (SdG)<sup>2</sup>. The SdGs receive this document and promptly transpose it as indicated in the transposition request sent to them.

In particular, Subsidiaries shall receive this Guideline and adopt it, adapting it - where necessary - to the peculiarities of their business and taking into account the regulations applicable to them (e.g. specific regulations of the financial and insurance sector).

<sup>2</sup> Subsidiaries are those included in the latest approved consolidated financial statements.

## 2 Definitions, abbreviations and acronyms

### Acronyms

Acronym/abbreviation	Description
CEO	Chief Executive Officer
BP	BancoPosta
CA	Corporate Affairs
CRC	Control and Risk Committee
BoD	Board of Directors
IA	Internal Auditing
BoA	Board of Statutory Auditors
SC	Sustainability Committee
MRFR	Manager Responsible for Financial Reporting
SB	Supervisory Board
SSRCG	Group's Sustainable Development, Risk and Compliance, the newly established function operating within CA
BP RM	BancoPosta's Risk Management
SCIGR	Internal Control and Risk Management System
GC	Group companies

### Definitions

Term	Definition
ICAAP	Internal Capital Adequacy Assessment Process, i.e. internal processes for determining capital adequacy
ILAAP	Internal Liquidity Adequacy Assessment Process, i.e., the liquidity risk governance and management system

### 3 Reference Principles

The activities governed by this document must be carried out in compliance with the provisions of the law in force as well as with the principles and rules of conduct contained in Poste Italiane Group's Code of Ethics and other corporate regulatory instruments<sup>3</sup>.

**INTEGRATED SYSTEM** - The components of the SCIGR are coordinated and interdependent and the system, as a whole, is in turn integrated into the overall organisational, administrative and accounting structure.

**MAXIMISATION OF EFFICIENCY AND EFFECTIVENESS** - The SCIGR is defined with a view to maximising effectiveness and efficiency, including through the reduction of any duplication of activities and coordination between the main roles provided for by the SCIGR and between the various elements that make it up, also in order to ensure effective performance of the tasks of the control body.

**TRACEABILITY** - The persons involved in the SCIGR process must guarantee, each for the part within their competence, the traceability of the activities and documents concerning the process, ensuring the identification and reconstruction of sources, the information elements and the controls performed that support the activities.

**SEGREGATION OF DUTIES AND ACTIVITIES** - The SCIGR provides for the segregation of duties and responsibilities, between or within distinct organisational units, in order to avoid incompatible activities being concentrated under common responsibilities.

**COMPLIANCE WITH LAWS AND CONSISTENCY WITH THE GENERAL LEGAL FRAMEWORK OF REFERENCE** - The SCIGR is defined in compliance with applicable regulations, the Corporate Governance Code, and in accordance with the general framework of reference consisting, by way of example, of: national and international best practices and Bylaws, Code of Ethics, organisational system, system of powers and delegations, etc.

**AUTHORISATIONAL POWERS** - Regulatory instruments must ensure specific levels of authorisation or supervision commensurate with the characteristics or type of transactions.

**CONFIDENTIALITY** - Without prejudice to the transparency of the activities carried out and the disclosure obligations imposed by the provisions in force, the persons that operate in the SCIGR ensure the confidentiality dictated by the circumstances for each item of news / information received based on a person's job.

**CONFLICT OF INTEREST** - The persons involved in the SCIGR process act towards their counterparts according to relationships marked by the highest levels of ethical conduct, in compliance with the Code of Ethics, avoiding taking decisions and carrying out activities in conflict, even if only potential, with the interests of the Company or in any case in conflict with their own official duties.

**ANTI-CORRUPTION CONDUCT** - Corruption is prohibited without exception. In detail, it is prohibited to (a) offer, promise, give, pay, authorise someone to give or pay, directly or indirectly, anything of value or other benefit to a Public Official or private individual; (b) accept or solicit, or authorise someone to accept or solicit, directly or indirectly, anything of value or other benefit from a Public Official or private individual, when, in either case, the intention is to (i) induce a Public Official or private individual to improperly exercise a public function or improperly perform any business-related activity or reward them for doing so; (ii) influence an act or omission by a Public Official or any decision of a Public Official in violation of a duty; (iii) obtain, secure or retain business or an advantage in the conduct of business; or (iv) in any case violate applicable laws.

**CORPORATE AUTONOMY OF SUBSIDIARIES** - The corporate autonomy of the subsidiaries is guaranteed, as regards establishing and maintaining an adequate and functioning SCIGR, in observance of the management and coordination guidelines defined by Poste Italiane.

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<sup>3</sup> Non-compliance with the principles contained in this regulatory document may result in the application of the sanctioning measures contained in the disciplinary system of the National Collective Labour Agreement (NCLA).

## ORGANISATIONAL, MANAGEMENT AND INTERNAL CONTROL SYSTEM AUTONOMY OF BANCOPOSTA RFC

- In compliance with supervisory provisions, the organisational and corporate governance structure of BancoPosta RFC is based on the principle of organisational, management and internal control system autonomy.

**RISK-BASED AND PROCESS-BASED APPROACH** - The SCIGR, inspired by a process logic, is based on a preventive approach to risks, contributing to making informed decisions, and, where possible, to the translation of major risks into opportunities.

**EMPOWERMENT OF MANAGEMENT** - Management, as part of the functions held and in the pursuit of the related objectives, ensures the application of the SCIGR for the activities within its competence, by actively participating in the proper functioning thereof.

**COMMUNICATION AND INFORMATION FLOWS** - All corporate bodies and structures are provided with the necessary information for fulfilling their responsibilities, including infringement reporting (whistleblowing).

**CULTURE OF RISK AND CONTROL** - The SCIGR disseminates a culture of risk and control, understood as the set of norms of conduct that determine the collective and individual ability to identify, measure, and mitigate the organisation's current and future risks.

**KNOWLEDGE AND AWARENESS** - The SCIGR represents a fundamental element in order to guarantee full awareness for an effective oversight of risks and their interrelationships and to orientate changes in strategy and in the organisational context.

**CONSISTENCY WITH CORPORATE GOALS** - The SCIGR contributes to business conduct aimed at sustainable development, maximising the value of the company and consistent with corporate objectives.

## 3.1 Reference Models (CoSO ERM)

In defining its SCIGR, the Company was inspired by the international standard "Enterprise Risk Management - Integrating with Strategy and Performance"<sup>4</sup>.

The ERM Framework supports the proper achievement of corporate objectives and consists of five interrelated components that interact with the mission, vision and core values and determine the performance of the entire organisation:



<sup>4</sup> Model generated in 2004, and updated in 2017, by the Committee of Sponsoring Organization (CoSO) of the Treadway Commission.



Governance defines the organisation's approach to managing Group risks and defines the related responsibilities. Culture refers to the ethical values, conduct as well as the understanding of the Company's risks.

The Company's strategy, objectives and risks are interrelated in the broader strategic planning process. The risk appetite is defined and aligned with the strategy; the business objectives outline the strategy and serve as the basis for identifying, assessing and responding to risks.

Risks that may affect the achievement of the Company's strategy and objectives must be identified and assessed. Risks are classified by severity in relation to risk appetite. The organisation identifies risk responses and assesses the level of risk it has taken on overall. The results of this process are communicated to key stakeholders.

In the performance analysis, an organisation may also evaluate ERM components in light of substantial changes.

ERM requires a continuous process to obtain and share necessary information, both from internal and external sources, flowing upward, downward, and within the organisation.

These components have also been revised in the guide "Enterprise Risk Management - Applying enterprise risk management to environmental, social and governance-related risks"<sup>5</sup> in order to provide guidance for companies to integrate ESG risks into their ERM processes.



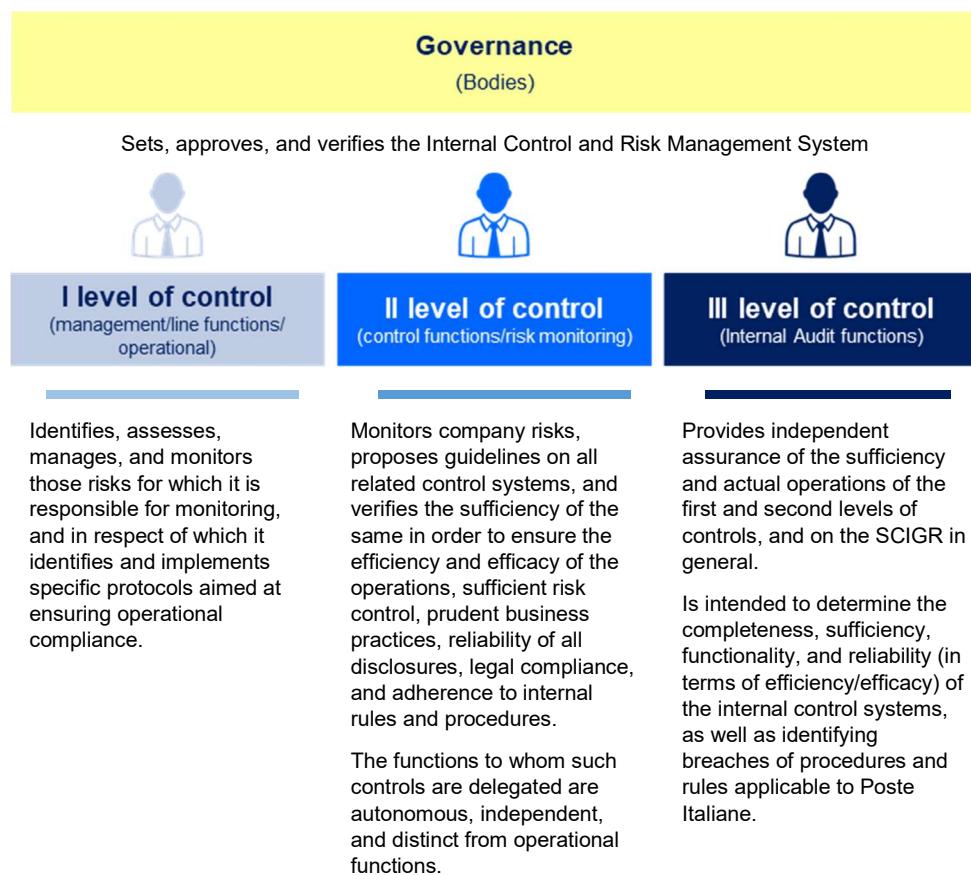
<sup>5</sup> Guide prepared by COSO in partnership with the World Business Council for Sustainable Development (WBCSD).

## 4 Object of the document

This Guideline is drafted on the basis of a process architecture. Poste Italiane's SCIGR is a combination of tools, procedures, rules and organisational structures, designed to ensure that the business is managed in a way that is sound, fair and consistent with the corporate objectives, and to pursue sustainable success, through an adequate definition of players, duties and responsibilities of the various Corporate Bodies and control functions as well as through the identification, measurement, management and monitoring of the main risks, and through the structuring of adequate reporting lines to expedite the timely flow of information.

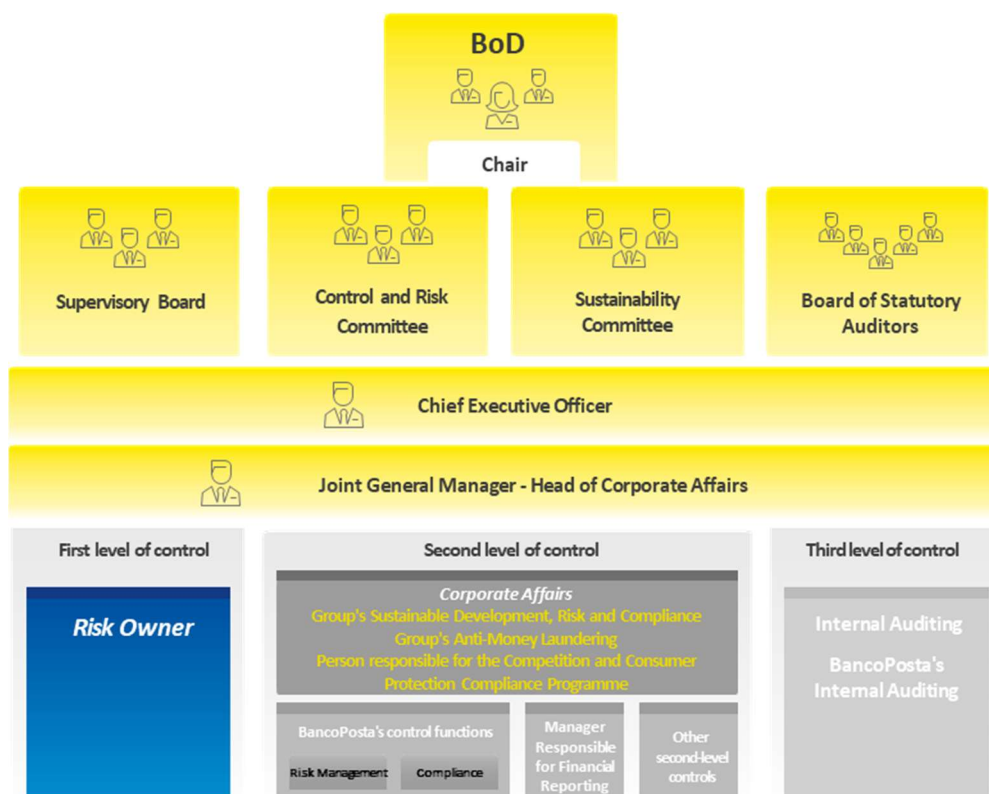
An effective SCIGR fosters informed decision-making and helps to protect Corporate Assets and BancoPosta RFC, the efficiency and effectiveness of corporate processes, the reliability of the information provided to Corporate Bodies and the market, compliance with laws and regulations, the Bylaws and internal rules and policies, as well as the pursuit of the Company's sustainable success.

As a matter of legal compliance and industry best practices, the SCIGR's actions unfold as follows:



## 4.1 Players, duties and responsibilities

The following is a summary view of the players in Poste Italiane's SCIGR consistent with the corporate governance model adopted and the architecture based on three levels of control.



The duties and responsibilities of the SCIGR players, set out in the following paragraphs, are defined on the basis of the provisions of applicable laws and regulations, Poste Italiane's internal rules and regulations and industry best practices.

## 4.2 Poste Italiane's Board of Directors

In fulfilling its role of "guiding" the Company in its pursuit of sustainable success, Poste Italiane's BoD examines and approves the Company and Poste Italiane Group's business plan, partly on the basis of an analysis of the issues that are important for generating long-term value, conducted with the support of the Sustainability Committee. With particular reference to the management of the main aspects related to climate change, the BoD plays a central role, in which it is mainly assisted by the Control and Risk Committee (hereinafter also "CRC") and the Sustainability Committee. In addition, in order to maximise the efficiency of the SCIGR and reduce duplication of activities, the BoD defines the principles regarding coordination and information flows between the various parties involved in the SCIGR.

The BoD, with the support of Poste Italiane's Control and Risk Committee:

- defines and approves the SCIGR guidelines consistent with the Company's strategies, so that the main risks faced by Poste Italiane and its subsidiaries are correctly identified and adequately measured, managed, and monitored;
- determines the nature and level of these risks considered compatible with the strategic objectives identified, including in its evaluations all elements that may be relevant to the Company's sustainable success;
- assesses at least once a year, except for unforeseen events that may require extraordinary in-depth analyses to verify the effectiveness of controls in relation to particular situations, the adequacy of the SCIGR with respect

to the characteristics of the Company and the risk profile assumed and compatible with the corporate objectives, as well as its effectiveness;

- having consulted with Poste Italiane's Chair, Chief Executive Officer (hereinafter the "CEO") and Board of Statutory Auditors (hereinafter the "BoA"), approves the audit plan prepared by Poste Italiane's Internal Auditing function at least once a year, and examines the annual report on the adequacy of the SCIGR, as well as the periodic reports and those of particular importance prepared by the SCIGR;
- describes, in the Corporate Governance Report, the main features of the Internal Control and Risk Management System and the methods of coordination between the parties involved in it, and expresses its assessment of the adequacy thereof;
- having consulted with Poste Italiane's BoA, assesses the results presented by the Independent Auditors in their letter of recommendations, if any, and in the additional report addressed to the Board of Statutory Auditors;
- assesses whether it is appropriate to adopt measures to ensure the effectiveness and impartiality of judgement of the second-level corporate control functions, verifying that these have adequate professionalism and resources;
- attributes to a specially constituted body (Supervisory Board) the supervisory functions pursuant to article 6, paragraph 1, letter b) of Legislative Decree no. 231/2001. In particular, the BoD appoints to the body at least one non-executive director and/or one member of the Board of Statutory Auditors and/or the Head of the Company's Internal Auditing function, in order to ensure coordination between the various parties involved in the internal control and risk management system.

In addition, the BoD promotes dialogue with shareholders and other stakeholders of importance to the Company, including through the formulation of engagement policies. In this context, the BoD, on a proposal from the Chair formulated in agreement with the CEO, adopts and describes in the Corporate Governance Report a policy for managing dialogue with shareholders in general.

Poste Italiane's BoD appoints and removes - on the proposal of the Chair of the BoD, formulated in agreement with the CEO and with the support of the CRC - the Head of Internal Auditing function; approves the Mandate, proposed to the BoD by the Chair in agreement with the CEO and after having consulted the CRC, which defines the roles and responsibilities of the Internal Auditing function and ensures that it is provided with adequate resources to carry out the mandate, also defining the remuneration of the Head of the Function in line with corporate policies. On the proposal of the CEO and subject to the opinion of the BoA, it appoints and revokes Poste Italiane's Manager responsible for financial reporting. Furthermore, on the proposal of the CEO and having consulted the BoA, it appoints and revokes the Head of the Group's Anti-Money Laundering function, as well as the Person in charge of flagging suspect transactions at Group level.

In order to promote an appropriate culture of internal controls, the BoD, on a proposal from the CEO, approves Poste Italiane's Code of Ethics and Organisation, Management and Control Model pursuant to Legislative Decree no. 231/2001.

Moreover, Poste Italiane's BoD, in its capacity as the body responsible for the strategic supervision of BancoPosta RFC, is responsible for all responsibilities that cannot be delegated under the Supervisory Provisions, in addition to those that cannot be delegated under the law or the Bylaws.

Within the scope of these responsibilities, Poste Italiane's BoD:

- on the proposal of the CEO, appoints - having consulted the Corporate Governance Committee<sup>6</sup> - and revokes the Head of the BancoPosta function and, on the proposal of the Remuneration Committee, takes decisions regarding the related remuneration;
- having consulted the opinion of the CRC, appoints and revokes the Heads of BancoPosta's Internal Auditing, Risk Management and Compliance functions;
- approves the duties and responsibilities of BancoPosta's Internal Auditing function;
- approves, on the proposal of the CEO, having consulted the Head of the BancoPosta function:
  - with the support of the CRC, the duties and responsibilities of BancoPosta's Risk Management and Compliance functions;
  - the programme of activities carried out by BancoPosta's Risk Management and Compliance functions, examining the periodic reports prepared by these functions;
  - the most relevant company processes (such as risk management, evaluation of business activities and approval of new products and services) and the general lines of the ICAAP process;
- with the support of the CRC:
  - approves the programme of activities, including the multi-year audit plan, of BancoPosta's Internal Auditing function, and examines the periodic reports prepared by the same function;
  - identifies and periodically reviews the strategic guidelines, the risk management policies<sup>7</sup> and the Risk Appetite Framework (hereinafter also "RAF");
  - verifies the correct implementation of the strategic guidelines and objectives and, in particular, of the RAF, ICAAP and the adequacy of the internal control system and organisational structure.

With regard to the adoption of internal risk measurement systems for determining the capital requirements of BancoPosta RFC, Poste Italiane's BoD also carries out the following tasks:

- approves, on the proposal of the CEO, having consulted the Head of the BancoPosta function, the adoption of the above systems;
- periodically checks that the choice made remains valid over time, approving substantial changes to the system and overseeing the overall system's correct functioning;
- supervises, with the support of the competent functions, the effective use of internal systems for management purposes and their compliance with the other requirements of the regulations;
- at least once a year, examines the references provided by the validation unit (BancoPosta's Risk Management function) and, subject to the opinion of the BoA, passes a formal resolution certifying compliance with the requirements for the use of such systems.

With regard to the assignment of control activities from BancoPosta to Poste Italiane, the BoD approves:

- on the proposal of the CEO, having consulted with the Head of the BancoPosta function and after obtaining the opinion of the CRC, regulation governing the outsourcing of such activities ("Regulation governing BancoPosta RFC's contracting out and outsourcing process");
- Operating Guidelines that provide for exceptional cases of deviation from the above Regulation, on the proposal of the CEO, having consulted the Head of the BancoPosta Function<sup>8</sup>;

<sup>6</sup> The Appointment and Corporate Governance Committee is further tasked with assisting the Board of Directors with preliminary work, both propositional and advisory, regarding evaluations and decisions on the Company and Group's Corporate Governance.

<sup>7</sup> Including those related to money laundering and terrorist financing.

<sup>8</sup> The BoD may also rely on the support of the CRC.



- the annual report prepared by BancoPosta's Internal Auditing function on the checks carried out on the activities entrusted to it, the results and any weaknesses that have emerged, as well as the measures to be taken to eliminate the shortcomings identified on the basis of reports from BancoPosta's Risk Management and Compliance functions.

## 4.3 Chair of Poste Italiane's Board of Directors

The Chair of Poste Italiane's BoD acts as a liaison between the executive and non-executive directors and ensures the effective functioning of the Board's work. The Chair of the BoD performs the tasks assigned in compliance with the Italian Civil Code, other regulations and the Supervisory Provisions.

Within the SCIGR, the Chair of Poste Italiane's BoD:

- acts as a link between Poste Italiane's Internal Auditing function and BoD, to which the structure reports hierarchically;
- in agreement with the CEO, proposes to the BoD - after having consulted the CRC - and supervises the mandate of the Internal Auditing function;
- proposes to the BoD, in agreement with the CEO and subject to the favourable opinion of the CRC, the appointment and removal of the Head of Poste Italiane's Internal Auditing function;
- formulates, in agreement with the CEO, proposals to the BoD regarding the policy for managing dialogue with all shareholders and ensures that the BoD is informed, by the first useful meeting, on the development and significant contents of the dialogue with all shareholders.

## 4.4 Poste Italiane's Control and Risk Committee<sup>9</sup>

Poste Italiane's CRC is responsible for supporting the BoD's assessments and decisions regarding the SCIGR, as well as those relating to the approval of periodic financial and non-financial reports, by means of adequate investigations, proposals and consultations.

In this context, the CRC supports the BoD, where appropriate issuing its own prior opinion to the latter, on the following matters:

- drawing up guidelines for the SCIGR, ensuring that the main risks faced by Poste Italiane S.p.A. and its Subsidiaries are correctly identified and adequately measured, managed, and monitored;
- determining the degree to which the risks referred to under the previous point are consistent with the management of the Company in accordance with the strategic objectives identified;
- on an at least annual basis, assessing the adequacy of the SCIGR with respect to the Company's characteristics and the risk profile it has assumed, as well as the effectiveness of the aforesaid system;
- on an at least annual basis, after having consulted the Chair of the BoD, the Board of Statutory Auditors and the Chief Executive Officer, approving the audit plan prepared by the Head of Poste Italiane's Internal Auditing function;
- after having consulted the Board of Statutory Auditors, assessing the results presented by the Independent Auditors in their letter of recommendations, if any, and in the additional report addressed to the control body;
- assessing the joint proposal by the Chair of the BoD and the CEO, to be submitted to the Board, regarding the appointment and removal of the Head of Poste Italiane's Internal Auditing function, also drawing on the

<sup>9</sup> Further details on the tasks and operating procedures of the Control and Risk Committee will be provided in the specific Regulation.

support of the Appointment and Corporate Governance Committee established within the Board, as well as the remuneration allocated, in liaison with the Remuneration Committee, and the adequacy of the resources allocated to carry out the related responsibilities;

- assessment of the advisability of adopting measures to guarantee the effectiveness and impartiality of judgement of the corporate functions involved in controls (such as those responsible for risk management and the oversight of legal and non-compliance risk), verifying that these have adequate professionalism and resources;
- attribution to the Board of Statutory Auditors or to a specially constituted body of the supervisory functions pursuant to article 6, paragraph 1, letter b) of Legislative Decree no. 231/2001. If the body is not one and the same with the Board of Statutory Auditors, the Board of Directors shall assess the appropriateness of appointing to the body at least one non-executive director and/or one member of the control body and/or the head of the corporate control functions, in order to ensure coordination between the various parties involved in the internal control and risk management system.

The CRC, in assisting the BoD, is also assigned the following tasks:

- together with the Manager responsible for financial reporting, and after having consulted the independent auditors and the Board of Statutory Auditors, evaluating that accounting principles have been correctly adopted and are consistent, within the Poste Italiane Group, with the purposes of preparing the various periodical financial reports;
- assessing the suitability of periodic financial and non-financial information to correctly represent the Company's business model, strategies, the impact of its activities and the performance achieved, in coordination with the Sustainability Committee;
- examining the content of periodic non-financial information relevant to the SCIGR, including information on risks related to climate change monitored in coordination with the Sustainability Committee;
- expressing opinions on specific issues pertaining to identifying the main corporate risks and supporting the evaluations and decisions of the BoD relating to the management of risks deriving from prejudicial events of which the latter has become aware;
- monitoring the independence, adequacy, effectiveness and efficiency of Poste Italiane S.p.A.'s Internal Auditing function and examining the periodic reports, regarding the assessment of the SCIGR, and those of particular importance prepared by the same;
- reporting to the BoD, at least every six months, on the activities carried out and the adequacy of the SCIGR;
- performing any other tasks assigned by the BoD.

The CRC may request Poste Italiane's Internal Auditing function to perform checks on specific operating areas, giving notice at such time to the BoD, to the Chair of the BoA, and to the CEO, except in cases where the subject of the requested check specifically regards the activity thereof.

The CRC verifies that all control functions properly comply with the indications in this Guideline.

In addition to as indicated above, in relation with the exercise of the activities of BancoPosta, the Committee performs support functions for the BoD on matters relative to risks and to the internal control system, with a special reference to all those necessary activities that are instrumental to enabling the BoD to make a correct and effective determination of the Risk Appetite Framework and of risk management policies.

In this context, Poste Italiane's CRC:

- expresses an advance opinion on proposals regarding the appointment<sup>10</sup> and removal of the Heads of BancoPosta's Compliance, Risk Management and Internal Auditing functions, as well as on the adequacy of the resources assigned to these functions for performing their duties;
- reviews in advance activity plans (including the Audit Plan), annual reports, and periodical reporting by BancoPosta's control functions addressed to the BoD;
- reviews in advance the annual ICAAP report and the associated Report by the Internal Auditing function addressed to the Board of Directors;
- assesses and expresses opinions to the BoD on compliance with the principles that apply to the internal control system and corporate organisation, as well as the requirements with which BancoPosta's control functions must comply, bringing to the BoD's attention any weak points and consequent corrective actions to be promoted. To this end, it assesses the proposals presented by the Head of BancoPosta and the Chief Executive Officer;
- contributes, by means of assessments and opinions, to the definition of the outsourcing of control activities relating to BancoPosta RFC, in particular to Poste Italiane's functions;
- checks that BancoPosta's control functions properly comply with the instructions and guidelines established by the BoD on the SCIGR and, to this end, assists the latter in preparing the documents – referred to in Bank of Italy Circular no. 263 of 27 December 2006 as amended, Title V, Chapter 7 – that specify the duties and responsibilities of the various control bodies and functions, information flows among the various functions/bodies, between the latter and Corporate Bodies, and procedures for coordination and cooperation in the event the areas of control overlap or synergies develop;
- identifies all additional risk-related information flows that it should receive (subject, format, frequency, etc.);
- assesses the correct usage of accounting principles in preparing the separate report for BancoPosta RFC, and to this end cooperates with Poste Italiane S.p.A.'s Manager responsible for financial reporting and with the BoA;
- performs any additional tasks assigned to it by the BoD.

With regard to its duties concerning risk control and management activities of BancoPosta RFC, the Committee shall assist the BoD:

- in defining and approving strategic orientations and risk management policies. Within the RAF framework, the Committee provides assessments and proposals necessary for the BoD to establish and approve the corporate risk appetite and risk tolerance;
- in verifying the correct implementation of strategies, and management policies for risks and the RAF;
- in establishing policies and the processes for assessing corporate activities, including checking that the price and conditions of Poste Italiane's transactions with its BancoPosta RFC customers are consistent with its business model and risks strategies.

The Committee may request BancoPosta RFC's control functions to perform checks on specific operating areas, concomitantly informing the Chair of the BoA, the Chair of the BoD, the CEO and the Head of BancoPosta, except in cases where the subject of the requested check specifically regards the activity thereof.

In the event that BancoPosta RFC has entirely or partially outsourced important operating tasks or control activities to Poste Italiane, the Committee shall in advance examine the annual report – which must be approved by the BoD and submitted to the Bank of Italy – in terms of which checks have been carried out on the activities BancoPosta RFC has allocated to Poste Italiane's functions, the results thereof, any shortcomings to emerge, and which measures should be adopted to eliminate the identified shortcomings.

<sup>10</sup> In this regard, it also relies on the support of the Appointment and Corporate Governance Committee.



The Board of Statutory Auditors and the CRC shall promptly exchange information relevant to the performance of their respective duties. The Chair of the Board of Statutory Auditors, or another member designated by the Chair, shall take part in the work of Poste Italiane's CRC.

## 4.5 Poste Italiane's Sustainability Committee

The Sustainability Committee is tasked with assisting the Board of Directors with investigative, propositional and advisory functions, in pursuing sustainable success. The Committee provides input during assessments and decisions relating to environmental, social, and governance issues, and strives to continually integrate national and international best practices into the Company's sustainability strategy.

Within this framework, the Committee is specifically assigned the following tasks:

- supervising sustainability-related issues associated with the exercise of business activities, and the way that these interact with all stakeholders;
- examining the Company's policies on sustainability;
- examining and assessing the development of sustainability, including in the light of international orientations and principles, and monitoring the Group's position;
- without prejudice to the powers of the CRC in relation to periodic financial and non-financial information, examining in advance, with the support of the CRC, the general layout of the Integrated Report with reference to the content of periodic non-financial information and the structure of the related contents, as well as the completeness and transparency of the information provided through the report, in order to support the BoD in approving this document;
- examining, assessing and formulating proposals concerning the Group's environmental, social and governance (the latter with reference to sustainability) strategy, including strategies relating to climate change, annual objectives and targets to be achieved, taking into consideration potential projects on these issues and monitoring their implementation over time;
- supervising the methods for integrating environmental, social and governance issues (the latter understood with reference to sustainability) into the business model;
- analysing issues relevant to the generation of long-term value, in coordination with the CRC, for the purpose of the review and approval of the business plan by the Board of Directors;
- monitoring, in coordination with the Control and Risk Committee, the risks and opportunities related to the climate as well as all the initiatives undertaken by the Company to address these issues, reporting to the Board of Directors.

The Board of Statutory Auditors shall take part in the work of the Sustainability Committee.

## 4.6 Poste Italiane's Chief Executive Officer

Poste Italiane's CEO - who also holds the role of General Manager - is in charge of setting up and maintaining the SCIGR (Director in charge of the SCIGR). Specifically, the CEO:

- implements the guidelines defined by the BoD, taking care of the design, implementation and management of the SCIGR and constantly checking its adequacy and effectiveness, as well as adapting it to the dynamics of the operating conditions and the legislative and regulatory framework;

- is responsible for identifying the main business risks, including through the Group's Risk Management process, taking account of the characteristics of the activities carried out by the Poste Italiane Group, and periodically submitting them for review by Poste Italiane's BoD;
- may entrust Poste Italiane's Internal Auditing functions (Poste Italiane's Internal Auditing and BancoPosta's Internal Auditing) with the task of carrying out checks on specific areas of operation and on compliance with internal rules and procedures in the execution of corporate transactions, simultaneously notifying the Chair of the BoD, the Chair of the CRC and the Chair of the BoA;
- promptly reports to the CRC on problems and critical issues that have emerged in the performance of its activities or of which it has become aware, so that the Committee can take the appropriate initiatives.

In addition, the Chief Executive Officer provides advice/support to other players involved in the organisation of the SCIGR, in particular:

- in agreement with the Chair, proposes to the BoD the appointment and removal of the Head of Internal Auditing function;
- together with the BoA, provides support to the BoD in approving the audit plan prepared by Poste Italiane's Head of Internal Auditing function;
- proposes to the BoD the appointment and removal of the Manager responsible for financial reporting;
- provides the half-yearly and annual evaluation, jointly with the Manager responsible for financial reporting, with a specific report on the annual financial statements, the half-yearly financial statements and the consolidated financial statements;
- proposes to the BoD the appointment and removal of the Group's Head of Anti-Money Laundering function and of the person in charge of flagging suspect transactions at Group level;
- formulates, in agreement with the Chair of the BoD, proposals regarding the policy for managing dialogue with shareholders in general.

In addition to the above, with regard to BancoPosta RFC, if the CEO does not act as Head of BancoPosta, as permitted by the Supervisory Provisions, it delegates the day-to-day management of ring-fenced capital to the Head of the BancoPosta function and checks that the proxy is properly exercised.

In particular, the CEO verifies that the Head of the BancoPosta function:

- defines and imparts the provisions necessary for the implementation of the strategic guidelines determined by the BoD, the RAF and the risk management policies;
- establishes and maintains, in implementation of strategic guidelines, an effective risk control system, adapting it to any deficiencies or anomalies found, to changes in the reference context or following the introduction of new products, activities or relevant processes;
- ensures adequate oversight of BancoPosta's organisational and procedural structure and internal control system, and that it takes the necessary steps to ensure compliance with the requirements of Supervisory Provisions;
- defines and issues the instructions necessary to implement BancoPosta's risk management process, ensuring that it is consistent with its risk appetite and risk management policies, also bearing in mind changes in BancoPosta's external and internal conditions;
- defines and issues the necessary instructions for the implementation of the most relevant business processes (such as, for example, the evaluation of business activities and the approval of new products and services);
- ensures the correct, timely and secure management of information for accounting, management and reporting purposes in relation to BancoPosta's activities.

In addition, Poste Italiane's CEO:

- proposes to the BoD the appointment and removal of the Head of the BancoPosta function;
- makes proposals to the BoD regarding:
  - the duties and responsibilities of BancoPosta's Risk Management and Compliance functions;
  - the programme of activities carried out by BancoPosta's control functions (Risk Management and Compliance), examining the periodic reports prepared by these functions;
  - the most relevant company processes (such as risk management, evaluation of business activities and approval of new products and services) and the general lines of the ICAAP process;
- makes proposals to the BoD regarding the appointment and removal of the Head of the Group's Anti-Money Laundering function;
- verifies that the information flows provide the Corporate Bodies and control functions with full knowledge and governance of the risk factors and, with reference to the ICAAP process, that it meets the requirements of current legislation;
- having consulted with the Head of the BancoPosta function, submits to the BoD the "Regulation governing BancoPosta RFC's contracting out and outsourcing process", which establishes the minimum content of the Operating Guidelines between the BancoPosta function and the supplier Poste Italiane function;
- as part of the RAF, in cases where a tolerance threshold has been defined, it authorises the exceeding of the risk propensity within the limit represented by this risk tolerance and promptly informs the BoD, identifying the management actions necessary to bring the assumed risk within the predetermined objective;
- at the request of the Head of BancoPosta, examines major transactions for which BancoPosta's Risk Management function has issued a negative opinion and, if necessary, authorises them; informs the BoD, the CRC and BoA of these transactions.

In the event of adoption of BancoPosta's internal risk measurement systems, pursuant to current supervisory regulations for determining capital requirements, the CEO also performs the following tasks:

- after consultation with the Head of the BancoPosta function, proposes the adoption of such systems to the BoD and is responsible for their implementation and operation;
- verifies that the Head of the BancoPosta function:
  - gives the necessary instructions so that the chosen system is implemented according to the identified strategic guidelines, assigning duties and responsibilities to the various corporate functions and ensuring the formalisation and documentation of the phases of the risk management process;
  - ensures that risk measurement systems are integrated into the decision-making processes and management of company operations;
  - takes account, in carrying out the assigned tasks, of the observations that emerge following the validation process and the checks conducted by BancoPosta's Internal Auditing function.

## 4.7 Poste Italiane's Joint General Manager - Head of Corporate Affairs

Poste Italiane S.p.A.'s Joint General Manager, identified as the Head of Corporate Affairs, is responsible for supporting the Chief Executive Officer and General Manager in the general and transversal supervision of the Company.

In particular, the Joint General Manager performs, in accordance with the strategic indications of the Chief Executive Officer, a role of guidance and cohesion of the corporate structure. The Joint General Manager exercises organisational prerogatives and, by directing the contribution of the various functions, integrates the plurality of contributions in order to ensure the conformity of processes and enhancement of the image and distinctive elements of Poste Italiane, inside and outside the Company.

Moreover, the Joint General Manager ensures the unitary governance of issues related to the internal control and risk management system and supports Top Management in the effective implementation and management of Risk Management and Integrated Compliance processes at Group level, with reference to all types of risks.

## 4.8 Poste Italiane's Board of Statutory Auditors

Poste Italiane's BoA performs the duties assigned to it by law and by the Bylaws. In particular, it oversees:

- compliance with the law, regulations and bylaws;
- compliance with the correct corporate governance principles and in particular, the adequacy of the organisational, administrative and accounting structure adopted by the Company and proper functionality thereof;
- the completeness, adequacy and functionality of Poste Italiane and BancoPosta RFC's SCIGR, verifying the adequacy of all the functions involved in the control system, the correct performance of their duties and their adequate coordination, promoting any necessary corrective action.

In addition to the above, Poste Italiane's BoA, in its capacity as the control body of BancoPosta RFC:

- supervises the completeness, adequacy and functionality of the RAF;
- supervises compliance with the provisions relating to the internal capital adequacy assessment process (ICAAP);
- with regard to the accounting separation of BancoPosta RFC, verifies, at least every six months, the appropriateness of the criteria adopted for the recognition of expenses linked to the activities carried out by Poste Italiane in managing BancoPosta RFC, and compliance with the Supervisory Provisions, and reports on this in the separate report of BancoPosta RFC;
- with reference to the assignment of control activities to the relevant Poste Italiane's functions, assesses and documents the costs, benefits and risks of such assignments. This analysis must be updated at least once a year;
- expresses its opinion to the BoD regarding the appointment and removal of the Heads of BancoPosta RFC's control functions.

Poste Italiane's BoA shall promptly inform the Bank of Italy and, where applicable, other supervisory authorities, of any acts or facts of which it becomes aware in the performance of its duties that may constitute an irregularity in operations or a breach of regulations.

## 4.9 Poste Italiane's Supervisory Board as per Legislative Decree no. 231/2001

The Organisation, Management and Control Model applied to Poste Italiane, including BancoPosta RFC, aims to establish a structured and organic internal control system capable of preventing the commission of the offences envisaged in Legislative Decree no. 231/2001.

Poste Italiane's Supervisory Board (hereinafter also "SB") is responsible for overseeing the operation of and compliance with the 231 Model, also by examining auditing reports relevant to Legislative Decree no. 231 drawn up by the Internal Auditing function, or other company departments with control duties.

In addition, the SB determines whether it is necessary or appropriate to update the 231 Model and promotes this need by submitting proposals, with detailed reasons, for updating and upgrading the Model to the Chief Executive Officer, who then submits these to the Board of Directors for approval.

In line with the management and coordination activity carried out by Poste Italiane, as part of Poste Italiane Group's overall 231 Governance and in compliance with the autonomy and confidentiality of information and the limits imposed by law, Poste Italiane's SB monitors the adoption of Models 231 by its Subsidiaries, with a view to ascertaining the overall consistency of the approach outlined in the various documents with respect to the Organisational Model and the Parent Company's guidelines.

Poste Italiane's SB reports, on the activities falling within its remit, to the BoD, the CEO and the CRC, in accordance with the provisions of the 231 Model and in particular:

- on an ongoing basis, directly to the Chair of the BoD and to the CEO, by sending the minutes of their meetings;
- on an annual basis, to the CRC, BoD and BoA, also by means of a report on the implementation of the Model, as well as by reporting any important information of a general nature about the adoption of the Organisational Model by the Subsidiaries;
- Poste Italiane's SB may be convened at any time by the BoD and the BoA to report on the functioning of and compliance with the Model or on specific situations.

The SB also performs its controls on behalf of BancoPosta RFC.

Poste Italiane's SB is supported in its activities by a Technical Secretariat.

## 4.10 Poste Italiane's Management

Poste Italiane's Management is primarily responsible for the internal control and risk management process (first level of control). In the course of day-to-day operations, it is called upon to identify, assess, monitor, mitigate and account for risks arising from ordinary business activities, in accordance with the risk management process and applicable internal procedures.

### 4.10.1 Head of the BancoPosta function

As part of the Company's Management team with specific roles in SCIGR, with regard to BancoPosta's activities, the Head of the BancoPosta function exercises the powers of ordinary management delegated by Poste Italiane's CEO and is the person assigned, within the organisation of RFC, the tasks of proposing, implementing and checking the guidelines established by the BoD and the CEO, reporting directly to them.

The BancoPosta function, through its Head, has the ability to represent its needs and proposals directly to the BoD, especially in matters such as investments and strategies.

With specific reference to the Internal Control and Risk Management System, the Head of the BancoPosta function supports Poste Italiane's CEO in ensuring the adequacy of controls relating to RFC, in accordance with the relevant legislation and regulations.

The Head of the BancoPosta function is responsible for the day-to-day management of BancoPosta. Specifically, the Head of the BancoPosta function:

- prepares and oversees implementation of the RAF and risk management policies defined by Poste Italiane's BoD;

- examines the most significant transactions for which a negative opinion has been issued by BancoPosta's Risk Management function and, if necessary, has the right to request authorisation from the CEO to continue the decision-making process;
- provides prompt information to the CEO in the event of a substantial deviation of the risk profile from the objectives and thresholds defined in the RAF, proposing the adoption of management actions aimed at containing the risk to the desired levels;
- establishes and maintains, also with the assistance of BancoPosta's competent control functions, an effective risk management and control system and adjusts this system in response to any shortcomings or anomalies found, changes in the reference context or the introduction of new products, activities or significant processes;
- defines the information flows aimed at ensuring that Corporate Bodies and control functions have full knowledge and control of risk factors. With reference to the RAF and the ICAAP process, it implements them, ensuring that they are in line with the strategic guidelines and meet the requirements of current regulations;
- issues the instructions necessary for the implementation of the resolutions of the BoD and the CEO;
- ensures and promotes the actions necessary to guarantee adherence to the requirements defined by the Supervisory Provisions, monitoring ongoing compliance.

Moreover, in view of Poste Italiane's organisational model under which the BancoPosta function operates, the latter makes use of the contributions of the Company's other functions, including with regard to control activities, whilst remaining responsible for the activities assigned to them. The Head of the BancoPosta function ensures, in accordance with the "Regulation governing BancoPosta RFC's contracting out and outsourcing process" approved by the BoD, that specific internal Operating Guidelines are prepared and updated with the other corporate functions. In addition, with the involvement of BancoPosta's Internal Auditing function, it ensures ongoing monitoring of the activities assigned and compliance with the defined service levels.

## 4.11 Functions with second-level control tasks at Poste Italiane

The functions with second-level control tasks monitor company risks, propose guidelines on the related control systems, and verify the sufficiency of the same, in order to ensure the efficiency and efficacy of the operations, adequate risk control, prudent business practices, reliability of disclosures, legal compliance, and adherence to internal rules and procedures.

### 4.11.1 Corporate Affairs

Within the second-level functions, the Corporate Affairs function, which is headed by the Joint General Manager, plays a key role, ensuring the unitary governance of Poste Italiane Group's legal, corporate and corporate governance issues and supporting Top Management in the effective implementation and management of Risk Management and Integrated Compliance processes at Group level, with reference to all types of risk, including compliance risks, in accordance with the relevant legal and regulatory requirements.

In addition, the Corporate Affairs function ensures the definition of Poste Italiane Group's ESG policies and objectives.

#### 4.11.1.1 Group's Sustainable Development, Risk and Compliance

The Group's Sustainable Development, Risk and Compliance function (hereinafter also referred to as "SSRCG"), set up within the Corporate Affairs function, constitutes, through Group's Risk Management and Group's Integrated Compliance, the single point of reference for the governance and management of all risks from a Group perspective,



including compliance risks, availing itself to this end of the contribution of the specialist units directly reporting to it ("direct oversight"), as well as other risk controls ("indirect oversight") present in Poste Italiane (including BancoPosta RFC) and in the main Group companies. With particular reference to financial risks, the Group's Sustainable Development, Risk and Compliance function, through a dedicated unit, coordinates the Risk Management functions of the Companies subject to supervision.

The Group's Sustainable Development, Risk and Compliance function defines, for each risk area, standard policies, tools and methodologies in order to ensure an integrated and global approach at Group level.

In particular, within the Group's Sustainable Development, Risk and Compliance function, specialist units have been set up for integrated risk management (operational, reputational, corruption, ESG, including those relating to climate change, etc.), Group's integrated compliance, fraud, counterparty (suppliers and partners), 231 compliance, management of the integrated management system and corporate reliability<sup>11</sup>. Subject to compliance with the specific regulatory requirements governing their own area of competence, the specialist units operate in accordance with the standards defined by the Group's Sustainable Development, Risk and Compliance, also ensuring that information is shared at consolidated level.

The Group's Sustainable Development, Risk and Compliance function supports Top Management in defining the Group's risk appetite and determining the degree of compatibility of the risks assumed with a management of the business consistent with the identified strategic objectives.

Furthermore, the Group's Sustainable Development, Risk and Compliance function, in collaboration with the functions involved, defines the ESG guidelines and objectives for the Group, identifying the set of indicators for monitoring sustainability performance, in line with best practices and international guidelines on the subject.

#### 4.11.1.2 Head of Anti-Corruption

The Group's Sustainable Development, Risk and Compliance function in the Corporate Affairs area is responsible for compliance for the prevention of corruption with the aim of ensuring, by virtue of the role, responsibilities and independence in the exercise of the assigned functions, that the anti-corruption management system conforms to applicable requirements and standards and ensures, through cooperation with the competent corporate functions, all suitable training, informational, and awareness-raising programmes to be implemented.

#### 4.11.1.3 Group's AML

The Group's Anti-Money Laundering function has been set up within the Corporate Affairs function to manage the risk of money laundering and terrorist financing on a centralised basis and to ensure that it is monitored throughout the Group, acting as an outsourcer for the Group's Obligated Parties<sup>12</sup> that have decided to outsource this activity to the Parent Company.

In particular, the Group's Anti-Money Laundering function is responsible for defining the methodology for managing the risk of money laundering and terrorist financing for the Group and for the Group's Obligated Parties, taking account, where applicable, of the specific reference legislation.

<sup>11</sup> The corporate reliability structure was set up in order to implement a segregated oversight system with respect to business/operating functions and is responsible, among other things, for verifying the effective compliance of operating and commercial processes with the service levels declared in the quality and performance indicators, with regulatory provisions and with corporate standards.

<sup>12</sup> The term "Obligated Parties" refers to the entities/companies that must comply with the reference legislation on the prevention and combating of money laundering and terrorist financing, in line with the provisions of the specific reference policy.

#### 4.11.1.4 Person responsible for the implementation and monitoring of the Competition and Consumer Protection Compliance Programme

The Person responsible for the implementation and monitoring of the Competition and Consumer Protection Compliance Programme is also responsible for:

- overseeing the implementation of the Compliance Programme by the Company;
- coordinating the adoption of the Programme by Group Companies;
- liaising with reference to the activities carried out by specialist compliance units;
- providing specialist assistance regarding competition and consumer protection to the functions of Poste Italiane and Group Companies;
- periodically assessing the adequacy of the Programme and promoting initiatives aimed at improving it, taking into account changes in regulations, reference leading practices, organisational or business changes and any critical issues encountered.

The Function Responsible for the Compliance Programme for the protection of competition and the consumer, operating within the Corporate Affairs function, coordinates with the other parties responsible for Poste Italiane's SCIGR, and in particular operates closely with the CA/SSRCG function, for support and coordination activities with the broader Group's Integrated Compliance process.

#### 4.11.2 Manager Responsible for Financial Reporting

Poste Italiane's Manager responsible for financial reporting carries out the duties defined by law and Poste Italiane's Bylaws and, in particular, as responsible for the system of control over financial reporting, including with regard to BancoPosta's separate report:

- prepares adequate administrative and accounting procedures for the formation of the financial statements and any other financial disclosure;
- attests, jointly with the CEO, with a specific report on the financial statements, on the half-yearly financial statements and the consolidated financial statements:
  - the adequacy and effective application of the procedures during the period to which the documents refer;
  - that the documents are drawn up in accordance with the applicable international accounting standards recognised by the European Community;
  - that the documents correspond with the results in the books and accounting records;
  - that the documents are suitable to provide a true and fair representation of Poste Italiane's equity, economic and financial situation and those of the entire set of companies included in the scope of consolidation;
  - for the annual financial statements and consolidated financial statements, that the Report on Operations includes a reliable analysis of the operating and financial performance and situation of Poste Italiane and the companies included in the scope of consolidation, as well as a description of the main risks and uncertainties to which these are exposed;
  - for the half-yearly financial statements, that the interim report on operations contains a reliable analysis of the information.

Poste Italiane's Manager responsible for financial reporting is appointed by the BoD, on the proposal of the CEO, subject to the opinion of the BoA.



### 4.11.3 Tax Manager

The Tax Manager, identified as the Head of the Tax function, ensures:

- conduct of the activities of analysis, assessment, management and monitoring of tax risk in conjunction with the competent functions;
- preparation of the Annual Report, concerning the results of the audits carried out on tax compliance and the progress of the planned activities for the management of tax risks, to be submitted to the BoD, pursuant to Legislative Decree no. 128/2015 article 4, paragraph 2 and the Measure of the Tax Authorities Director dated 14 April 2016, and to be sent to the Tax Authorities for the purpose of the assessment of the SGCRF.

To this end, the Tax Manager is supported by the functions reporting directly, including the Tax Risk Management structure, responsible for:

- ensuring that adequate procedures are in place to govern tax-relevant processes, also in terms of tax risk management methods;
- ensuring, in conjunction with the Group's Sustainable Development, Risk and Compliance function, the definition and updating of methodologies and models for assessing and measuring the Company and the Group's tax risks;
- analysing, assessing and managing tax risk for Poste Italiane and BancoPosta RFC, including providing support to the competent corporate functions (first-level control);
- monitoring the definition and implementation of tax controls by the Group companies belonging to the Tax Risk Management and Control System;
- preparing a specific report on Poste Italiane's tax risks for the control bodies, also containing action plans to be implemented/activated following the detection of shortcomings or critical issues.

The Tax function, in its capacity as indirect specialist unit for the governance of tax risk, liaises with the Group's Risk Management and Compliance functions and with all the other risk specialists whose activities have an impact and/or influence and relevance in the management of tax risk.

### 4.11.4 Other second-level controls

Poste Italiane has set up other second-level controls, which are also dedicated to this on a non-exclusive basis.

These controls, consistent with the standards defined by the Group's Sustainable Development, Risk and Compliance function, monitor specific business risks (such as, for example, legal risks, health and safety in the workplace pursuant to Legislative Decree no. 81/2008, security, IT risk including cybersecurity, privacy, planning, control and management, etc.), propose guidelines for the related control systems and verify their adequacy in order to ensure the efficiency and effectiveness of operations, adequate risk control, prudent business conduct, reliability of information, compliance with laws, regulations and internal procedures.

These units, coordinated by the Group's Sustainable Development, Risk and Compliance function, contribute, according to their areas of competence, to the Group's Risk Management and Integrated Compliance process, also ensuring the sharing of information at consolidated level.

### 4.11.5 Functions with second-level control tasks at BancoPosta

In line with the principle of autonomy and independence established by Bank of Italy Circular no. 285, Poste Italiane has established BancoPosta's Risk Management and Compliance functions.

### 4.11.5.1 BancoPosta's Risk Management

Within the scope of BancoPosta RFC, the risk control function envisaged by the Supervisory Provisions is assigned to the Risk Management function, which has the aim of collaborating in the definition and implementation of the RAF and the related risk management policies, via an appropriate risk management process. This function reports, in coordination with the Group's Sustainable Development, Risk and Compliance function, in addition to Poste Italiane's BoD and CEO, also directly to the Head of the BancoPosta function, preparing the necessary reports on specific matters required by the above standards (e.g. the work plan, the annual report and the dashboard) for Poste Italiane's Corporate Bodies - BoD, BoA - in their respective roles of strategic oversight and control of BancoPosta RFC.

BancoPosta's Risk Management function contributes to the integrated risk management process, operating in keeping with the standards defined by the Group's Sustainable Development, Risk and Compliance function and ensuring that information is shared at the consolidated level.

In particular, BancoPosta's Risk Management, in collaboration with the CA/SSRCG function:

- ensures, with specific regard to BancoPosta RFC, an integrated, retrospective and prospective view of BancoPosta's risk, capital and organisational adequacy (ICAAP);
- develops, in compliance with the Supervisory Provisions, systems and methods for managing and measuring BancoPosta's significant risks, ensuring identification thereof;
- ensures measuring and monitoring Poste Italiane's financial risks.

Furthermore, BancoPosta's Risk Management function, with specific reference to the ring-fenced capital:

- contributes in the definition and implementation of BancoPosta's Risk Appetite Framework and risk governance and management guidelines, through an adequate risk management process, as well as in setting the relative operating limits, verifying compliance with them in the context of second-level controls;
- provides advice and support to operational and business units during the ex-ante assessment of their risk profiles in relation to offer innovation processes and/or product design, as well as to support planning and budgeting activities, by also providing a prior opinion on consistency with the risk appetite for larger transactions;
- ensures the necessary periodic reporting to the Corporate Bodies and Supervisory Authorities and updates the information flows to the Group's Sustainable Development, Risk and Compliance function and the other control functions;
- checks the adequacy of the RAF, the risk management process and the operating limits;
- continuously monitors the effective risk profile and its consistency with the risk appetite defined, working with the competent functions in order to identify risk management and mitigation initiatives;
- is responsible for the validation, in accordance with the established independence requirements, of risk measurement and control systems;
- determines common metrics to assess operational risks consistent with the RAF, in cooperation with the competent corporate functions;
- defines methods for identifying, assessing, monitoring and managing reputational risks;
- ensures consistency between the risk measurement and control systems and the processes and methodologies to assess corporate activities, cooperating with the corporate departments concerned, with specific reference to the manner in which the value of financial instruments is determined<sup>13</sup>;
- checks the adequacy and effectiveness of the measures adopted to remedy any flaws in the risk management process;

<sup>13</sup>The methods of measuring financial instruments are defined in the "Fair Value" Policy approved by Poste Italiane's BoD.

- ensures, in coordination with the Group's Anti-Money Laundering function, advice and assistance to the various business and operational functions, conducting ex-ante assessments of the risks relating to money laundering and terrorist financing as part of the process of developing new products and services and/or modifying the processes involved in their distribution and provision;
- collaborates in continuous reviews of the organisational, procedural and IT-related aspects of efforts to combat money laundering and terrorist financing and the related operational restrictions, in cooperation with the Group's Anti-Money Laundering function and in keeping with this function's annual plan, contributing to the process of identifying the relevant requirements and the necessary compliance initiatives;
- ensure the fulfilment of specific analyses and controls in coordination with the Group's Anti-Money Laundering function;
- guarantee, with reference to the tasks assigned within the Group's money laundering risk control model and in line with the related Operating Guideline, the continuous monitoring of the levels of service rendered, proposing any identified changes.

The Head of Risk Management holds the position of Head of Anti-Money Laundering at BancoPosta.

#### 4.11.5.2 BancoPosta's Compliance

Within BancoPosta RFC, the Compliance function is responsible for monitoring the risk of non-compliance with the regulations laid down in the Supervisory Provisions. This function reports, in addition to Poste Italiane's BoD and CEO, to the Head of the BancoPosta function, preparing the necessary reports on specific matters required by the above standards (e.g. the work plan, the annual report and the dashboard) for Poste Italiane's Corporate Bodies (CEO, BoD and BoA), in their respective roles of management, strategic oversight and control of BancoPosta RFC.

The Compliance function, within the regulatory framework of reference, is responsible for identifying and assessing the risk of non-compliance, providing consultancy and support to the operational and business units and preparing the necessary periodic reports to Top Management. As part of these activities, the function contributes to the Group's integrated Compliance process, operating in accordance with the standards defined by Group's Sustainable Development, Risk and Compliance and ensuring the sharing of information at consolidated level.

In particular, it carries out the following main activities:

- definition, in collaboration with the Specialist Units, of the methods for assessing the risks of non-compliance;
- identification of suitable procedures for the prevention of the risk detected, with the possibility of requesting their adoption, verification of their adequacy and correct application;
- ongoing monitoring of external regulations, in order to identify any new applicable regulations or updates to existing ones, and assessment of the impact on processes and procedures relating to BancoPosta's products and services, providing evidence of this to the corporate functions concerned;
- consultancy and assistance to Corporate Bodies and to business and operational functions in the interpretation of regulations and prior assessment of compliance with current legislation, on innovative projects and in the development of products/services/channels;
- support to the competent corporate functions in drafting and updating internal procedures, directing the correct implementation of regulatory requirements;
- annual analysis of the consistency of internal procedures with the regulations and assessment of the risk of non-compliance, also by carrying out second-level controls on the correct application of internal procedures, with consequent proposals for organisational and procedural changes;
- verification of the effectiveness of the organisational and procedural adjustments suggested and carrying out second-level controls on the correct application of internal procedures;

- identification of training needs on compliance issues and support to the competent functions in the preparation of training plans and their contents, monitoring their effective delivery;
- preparation of information flows to the Corporate Bodies and structures involved, concerning the adequacy of the monitoring of the risk of non-compliance.

Without prejudice to the full autonomy and independence of BancoPosta's Internal Auditing function as a third-level control player, a specific Operating Agreement defines the methods of coordination between the activities carried out by this function and the compliance control requirements of the Compliance function, identifying common areas of verification for the respective requirements, in order to pursue operational synergies in the performance of audit activities and the use of resources.

BancoPosta's Compliance function monitors the risk of non-compliance with regard to all activities relevant to BancoPosta RFC, using a risk-based approach and in accordance with the relevant regulatory framework:

- directly ("Direct oversight"), for regulatory areas with the greatest impact on customer protection (e.g., regulations governing investment services, transparency and fairness in relations between intermediaries and customers, payment systems, insurance brokerage);
- through recourse to the so-called "Indirect oversight", with reference to regulations that have a "transversal" impact on the various areas of business and for which Poste Italiane already has other specialist oversight units (see par. 4.11.4), on the basis of an annual assessment of the level of alignment of these controls with the methodologies adopted by BancoPosta's Compliance for the management of non-compliance risk. In this respect, the Compliance function may carry out control tasks on the activities entrusted.

The assignment of compliance activities to Poste Italiane's functions is formalised annually in an operating guideline approved by the CEO and drawn up in compliance with the Regulation governing BancoPosta RFC's contracting out and outsourcing process. With reference to this assignment, the Board of Statutory Auditors evaluates and documents the costs, benefits and risks of the solution adopted at least once a year.

## 4.12 Poste Italiane's third-level control functions (Internal Auditing functions)

The Internal Auditing functions are responsible for third-level control activities and therefore have a significant position in the internal control and risk management system.

In line with the principle of autonomy and independence established by supervisory provisions, Poste Italiane has established two Internal Auditing functions: Poste Italiane's Internal Auditing function and BancoPosta's Internal Auditing function.

With regard to the scope of intervention of the Internal Auditing function, Poste Italiane's Internal Auditing function is responsible for carrying out activities relating to the Company's significant processes (including those transversal to the Group) and those of Subsidiaries that do not have their own Internal Auditing functions, on the basis of a risk-based approach, whilst BancoPosta's Internal Auditing function is responsible for processes relating to BancoPosta RFC. For audits of significant Poste Italiane processes that cut across the Group's operations and impact on the activities of BancoPosta RFC or Subsidiaries with their own Internal Auditing function, there is provision for coordination between Poste Italiane's Internal Auditing function and the respective third-level functions, in order to optimise Internal Auditing activities and avoid duplication of controls.

The Internal Auditing functions, according to their specific areas of competence:

- have direct access to all useful information for the conduct of the assignment;
- evaluate the completeness, adequacy, functionality and reliability of the organisational structure and other components of the internal control system, the risk management process and other corporate processes;

- verify, both on an ongoing basis and in relation to specific requirements and in compliance with international standards, the operation and suitability of the internal control and risk management system, as well as its consistency with the guidelines established by the BoD, by means of audit plans approved by Poste Italiane's BoD, based on structured processes of analysis and prioritisation of the main risks involved;
- verify, as part of their respective audit plans, the reliability of information systems (ICT Audit), including accounting systems;
- monitor and verify the state of implementation of the main corrective actions identified following the audit ("follow-up"), aimed at guaranteeing that the critical points found are overcome and, therefore, that the company risks are effectively contained;
- prepare periodic reports containing adequate information on their activities, on the methods used to manage risks, and on compliance with the plans defined for their containment. At least annually, prepare a report containing an assessment of the suitability of the SCIGR;
- also at the request of the BoA, prepare timely reports on events of particular importance;
- send the reports referred to in the above points to the Chairs of the BoA, the CRC and the BoD, as well as to Poste Italiane's CEO and, in respect of BancoPosta's activities, to the Head of the BancoPosta function, except in cases where the subject of these reports specifically regards the activity thereof. Copies of the SCIGR reports are sent to Poste Italiane's Manager responsible for financial reporting;
- if, in the context of the collaboration and exchange of information with the company appointed to carry out the statutory external auditing of the accounts, they become aware of critical points that have emerged during the audit, they shall take steps to ensure that the competent corporate functions take the necessary steps to overcome such critical points.

### 4.12.1 Poste Italiane's Internal Auditing

Poste Italiane's Internal Auditing function reports: *i)* hierarchically to Poste Italiane's BoD, via the Chair of the Board, who acts as a liaison; *ii)* functionally to Poste Italiane's CRC and CEO, the latter as Director in charge of the SCIGR.

In addition to the activities generally defined for the Internal Auditing functions referred to above, Poste Italiane's Internal Auditing function:

- carries out specific control activities on processes characterised by regulatory constraints, such as, for example, those relevant for the purposes of Legislative Decree no. 231/2001 and Law no. 262/05. In particular, it carries out supervisory activities on behalf of Poste Italiane's SB and independent monitoring of the adequacy of the Internal Control System on Financial Reporting in support of Poste Italiane's Manager responsible for financial reporting;
- carries out audits, entrusted to it by the CRC, on specific operational areas;
- provides specialist support to Poste Italiane's management in the area of SCIGR, in order to promote the effectiveness, efficiency and integration of controls in business processes.

Poste Italiane's Internal Auditing function, in addition to carrying out internal audits of significant processes within Poste Italiane (including those that cut across the Group) and Subsidiaries that do not have their own Internal Auditing functions, may also carry out audits entrusted to BancoPosta's Internal Auditing function under a specific agreement. With specific reference to BancoPosta RFC, this entrustment agreement is formalised in an operating guideline approved in terms of its minimum content by Poste Italiane's CEO and drawn up in compliance with the "Regulation governing BancoPosta RFC's contracting out and outsourcing process".

Poste Italiane's Internal Auditing function carries out an overall assessment of the Group's SCIGR on at least an annual basis, and to this end receives and consolidates the results of the assessments carried out by the other Internal Auditing functions of the Subsidiaries and BancoPosta.

Moreover, without prejudice to compliance with the legal and regulatory requirements applicable to the supervised entities (BancoPosta RFC and Group companies), Poste Italiane's Internal Auditing function prepares specific guidelines for the other third-level control functions of Poste Italiane and its Subsidiaries, in order to ensure harmonisation of the internal audit process (e.g. plans, periodic reports, assessment of the SCIGR, etc.).

### 4.12.2 BancoPosta's Internal Auditing

BancoPosta's Internal Auditing function is established in accordance with the principle of organisational autonomy and independence and reports directly to Poste Italiane's BoD and BoA.

It operates in accordance with the Guidelines established by Poste Italiane's Internal Auditing function for requests regarding Poste Italiane Group's SCIGR (e.g. plans, periodic reports, etc.).

With specific reference to BancoPosta RFC, the function assesses the overall completeness, adequacy, functionality and reliability of the internal control system, in line with the regulatory framework, ensuring the necessary periodic reporting to the Company's Corporate Bodies and the Supervisory Authorities and providing information flows to the other control functions. Specifically, the function:

- assesses the effectiveness of the process of defining the RAF, the internal consistency of the overall scheme and the Company's operational compliance with the RAF, as well as compliance of these with the strategies approved by the Corporate Bodies;
- periodically checks the adequacy and effectiveness of BancoPosta's Compliance and Risk Management functions;
- carries out the checks required by current supervisory regulations in relation to the adequacy of ICAAP and ILAAP;
- ensures specialist oversight and checks on investment services in accordance with current legislation;
- regularly monitors the Company's business continuity plan.

In order to optimise human resources and avoid duplication of control activities, BancoPosta's Internal Auditing function identifies the best way of organising the internal audit activities for which it is responsible, entrusting specific tasks to Poste Italiane's Internal Auditing function via a specific Operating Guideline (see previous section) drawn up in compliance with the "Regulation governing BancoPosta RFC's contracting out and outsourcing process".

With reference to these assignments, the Board of Statutory Auditors evaluates and documents the costs, benefits and risks of the solution adopted at least once a year.

In this regard, BancoPosta's Internal Auditing function provides guidance and verification with respect to the Internal Auditing function in order to ensure that the control requirements relating to BancoPosta RFC are met. If, in the course of carrying out checks on the activities entrusted, events of particular importance arise, the Head of Internal Auditing must promptly report them to Poste Italiane's BoA and BoD.

## 4.13 Implementation of SCIGR in the Subsidiaries

As part of its management and coordination activities, Poste Italiane has adopted a single internal control and risk management system for the Group, which enables it to effectively monitor both the strategic decisions taken by the Group as a whole and the operating performance of its individual components. In order to ensure the adequate functioning of the SCIGR, Subsidiaries must therefore comply with these guidelines when setting up and maintaining their own SCIGR, in line with Poste Italiane's control strategies and policies, without prejudice to compliance with any regulations that may apply on an individual basis.



Within the scope of the SCIGR and its management and coordination of Subsidiaries, Poste Italiane defines certain tools, roles, standards and corporate rules in order to encourage the pursuit of corporate objectives through an approach aimed at overall consistency, enhancing common features, including through synergies. This approach requires common and coordinated action to be taken in respect of issues that cut across Subsidiaries, adequate information flows from Subsidiaries to Poste Italiane, and the implementation of appropriate monitoring activities, the latter aimed at verifying Subsidiaries' compliance with the guidelines provided regarding SCIGR, not including verification that the SCIGR of each Subsidiary is adequate and functioning as a whole.

Within the scope of their autonomy and independence, Subsidiaries implement Poste Italiane's SCIGR Guidelines, adapting these to their own organisational and operating contexts and to specific applicable regulations (for example, those of the financial and insurance sectors).

In particular, the Subsidiaries' Boards of Directors are responsible for ensuring an adequate and effective Internal Control and Risk Management System, implementing these Guidelines and assuming the roles and responsibilities envisaged for the corresponding Poste Italiane's body, limited to the extent applicable to their own business and organisation, without prejudice to compliance with any regulations applicable to individual companies.

The Subsidiaries' CEOs shall ensure the establishment and maintenance of an adequate and effective SCIGR by implementing this document.

In order to allow Poste Italiane to carry out its role of managing and coordinating the Group in the best possible way, any need for deviations from these Guidelines by Subsidiaries shall be communicated to Poste Italiane's CEO.

## 4.14 Methods for coordination and collaboration with other control functions

The Internal Control and Risk Management System functions effectively if there is productive interaction among the corporate control functions as they exercise their duties.

An integrated system aims to achieve the following objectives:

- eliminate methodological/organisational overlaps between the various control functions;
- share the methodologies with which the various control functions make their evaluations;
- enhance communication between control functions and Corporate Bodies;
- reduce the risk of "partial" or "misaligned" information;
- capitalize on information and evaluate the various control functions.

Defining forms of coordination and collaboration among corporate control functions enhances the overall effectiveness of the SCIGR and ensures unified, cohesive representation to Top Management and Corporate Bodies regarding the risks to which the Company and its subsidiaries are exposed.

Two main moments of coordination and collaboration between control functions are envisaged:

### a) Coordination during planning of annual activities

Poste Italiane and BancoPosta RFC's control functions present the Corporate Bodies with an annual programme of the control-related activities that they intend to undertake.

Corporate control functions hold preliminary coordination meetings when planning their activities to ensure adequate oversight of the main corporate risks and, where possible, work in synergy to identify and effectively manage areas of overlap, avoid redundancy and prevent diseconomies.

### b) Periodic updates on risk assessments/measurements and adequacy of controls

Poste Italiane and BancoPosta RFC's control functions envisage, on a quarterly basis, areas of coordination in the exchange of information on the outcomes of their activities and evaluations, focused on shortcomings in the Internal Control and Risk Management System (see paragraph 4.15 Information flows). Sharing information about suggested remedial actions makes it possible to avoid redundancies and inefficiencies while creating synergies and caters to emerging needs by better calibrating control-related efforts.

## 4.15 Information flows

As a whole, interrelations between governance bodies, control functions and management at Poste Italiane and its Subsidiaries are among the key operational mechanisms to ensure that the internal control system functions well. Failure to ensure implementation of this may result in incoherent, incomplete or redundant oversight of the risk. The Company has specifically structured a system of information flows:

- vertical flows up to Corporate Bodies, ensuring timely and adequate awareness of the results of activities undertaken by corporate control functions and of any dysfunctions encountered, in order to be able to rapidly implement the necessary corrective measures;
- horizontal flows among corporate control functions, assuring SCIGR efficiency and effectiveness by fostering the broadest possible spirit of collaboration and information exchange, while at the same time maximizing existing synergies.

The sharing of information must also encourage the reporting of significant events encountered with reference to specific operational areas, so that escalation mechanisms can be promptly activated towards the competent Corporate Bodies. Without prejudice to the need to preserve the autonomy of the various parties involved and the need for them to provide the Company's Corporate Bodies with their specific views on matters relating to the internal control and risk management system, Poste Italiane S.p.A.'s functions responsible for second- and third-level controls set up specific information flows and coordination with particular reference to the planning of activities, risk assessments and the adequacy of controls, and the coordination of action plans and methods of handling unforeseeable special events.

In order to promote utmost transparency and collaboration between corporate functions, all company personnel must promptly send to the Group's Sustainable Development, Risk and Compliance function, information relevant to the SCIGR and report any criticalities encountered (e.g. notification of measures, inspections, requests for information from the Authorities, etc.).

Details of the information flows are described in the Annex to this document.

In addition to the flows described above, Poste Italiane has set up an internal system for employees to report any irregularities or violations of applicable regulations and internal procedures<sup>14</sup>.

<sup>14</sup> Whistleblowing System Guideline approved by Poste Italiane's BoD on the proposal of the Chief Executive Officer and subject to the opinion of the CRC.



## 5 Responsibilities for Updating

The Function responsible for the document, which ensures its drafting, updating and disclosure, is the CA/SSRCG function.

The Functions involved in the activities governed by this document are responsible for the detection and reporting to the CA/SSRCG function of operational company events that may require updating.

In the event of non-substantial changes, such as a change in the name of the corporate functions, regulatory updates or IT tools without significant impact on the regulated processes, the manager of the document owner function updates the document, not activating the verification and approval process, but guaranteeing information to those responsible for the latter two phases and to the recipients of the document.

## 6 References

This document is defined in accordance with the internal regulatory instruments and external regulatory references applicable to the Poste Italiane Group. Specifically:

### External

- National Collective Labour Agreement (NCLA) for Managers of Companies producing Goods and Services
- Civil Code
- Corporate Governance Code
- Supervisory Provisions
- National and international best practices (e.g. Enterprise Risk Management - Integrating with Strategy and Performance; Enterprise Risk Management - Applying enterprise risk management to environmental, social and governance-related risks; Compliance Risk Management: Applying the COSO ERM Framework, etc.)
- Legislative Decree no. 231 of 8 June 2001, "Discipline of administrative liability of legal entities, companies and associations, also devoid of legal personality pursuant to article 11, Law no. 300 of 29 September 2000"
- Law no. 262/2005 - Provisions for the protection of savings and the regulation of financial markets

### Internal

- Poste Italiane Group Integrated Policy
- "Whistleblowing System" Guideline
- "Corporate Governance System" Guideline
- Document Management Procedure
- Poste Italiane Group's Code of Ethics
- Poste Italiane's Compendium of Powers
- National Collective Labour Agreement (NCLA) for non-executive staff of Poste Italiane
- Poste Italiane S.p.A.'s Organisation, Management and Control Model pursuant to Legislative Decree 231/2001 - "The Company's Administrative Liability"
- "231 information flows to Poste Italiane's Supervisory Board" Guideline

## 7 Management systems and/or reference organisational/regulatory models

Model pursuant to Legislative Decree no. 231/2001	<input checked="" type="checkbox"/>
262 Model	<input checked="" type="checkbox"/>
Privacy Model	<input checked="" type="checkbox"/>
Quality Management System (QMS)	<input checked="" type="checkbox"/>
Information Security Management System (ISMS)	<input checked="" type="checkbox"/>
Environmental Management System (EMS)	<input checked="" type="checkbox"/>
Occupational Health and Safety Management System (OHSMS)	<input checked="" type="checkbox"/>
Anti-Bribery Management System (AMS)	<input checked="" type="checkbox"/>
Own Consumption Energy Management System (EnMS)	<input type="checkbox"/>
IT Service Management (ITSM)	<input type="checkbox"/>
Sector Regulations/Supervisory Body Provisions (e.g.: banking, financial, insurance, postal regulations, etc.)	<input checked="" type="checkbox"/>
BancoPosta RFC	<input checked="" type="checkbox"/>

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