

# 2016

## **Regulation of the meetings of the shareholders of Poste Italiane SpA**

Document approved by the Ordinary Meeting  
of Poste Italiane SpA of July 31, 2015

**Posteitaliane**

# 2016

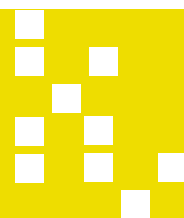
## **Regulation of the meetings of the shareholders of Poste Italiane SpA**

**Document approved by the Ordinary Meeting  
of Poste Italiane SpA of July 31, 2015**

**Posteitaliane**

## REGULATION OF THE MEETINGS OF THE SHAREHOLDERS OF POSTE ITALIANE SPA

Section I	Preliminary provisions	4
Section II	Quorum	5
Section III	Discussion	7
Section IV	Voting	9
Section V	Termination	10
Section VI	Final provisions	10



## Section I

### Preliminary provisions



#### ARTICLE 1

##### Object

1. This regulation shall govern the ordinary and extraordinary meetings (the “Meeting” or the “Meetings”) of the shareholders and, when compatible, the meetings of the bondholders, of Poste Italiane SpA (“Poste Italiane”).
2. This regulation shall be made available to the shareholders and others entitled to attend the meetings at Poste Italiane’s registered office and at the venues where the Meetings are to be held.

## Section II

### Quorum



#### ARTICLE 2

##### Participation and attendance

1. Those entitled to vote under the current provisions of the law may participate in Meetings.
2. Executives and other employees of Poste Italiane or Group companies and representatives of the audit firm entrusted with the statutory audit of the accounts may participate in Meetings, as well as other persons whose participation the Chairman considers useful in connection with the matters to be discussed or for conducting the Meeting.
3. Experts, financial analysts and accredited journalists may attend the Meetings with the consent of the Chairman, as well as other persons, who must to this end make a special request to Poste Italiane's Department of Corporate Affairs, according to the procedures and by the deadlines contained in the Meeting notice.
4. Before introducing the matters on the agenda, the chairman shall inform the shareholders of the persons indicated in paragraphs 2 and 3 of this article who are participating or are merely attending.

#### ARTICLE 3

##### Verification of the right to participate in Meetings and access to Meeting premises

1. Verification of the right to participate in Meetings and vote shall begin at the venue where a Meeting is to be held at least one hour before the Meeting is to begin, unless a different time is indicated in the Meeting notice.
2. Those entitled to participate in Meetings and vote must show identification to the auxiliary personnel at the entrance to the premises where the Meeting is to take place. The auxiliary personnel shall issue a special document, which is to be kept for as long as the Meeting lasts.
3. Such participants who for any reason leave the premises where the Meeting is being held must notify the auxiliary personnel.
4. In order to facilitate verification of their right to participate in a Meeting, those entitled to vote may have the documentation confirming such right delivered to Poste Italiane's Department of Corporate Affairs according to the procedures and by the deadlines contained in the Meeting notice.
5. In order to facilitate verification of their representative powers, those intending to participate in a Meeting as the representatives of persons entitled to vote may have the documentation confirming such powers delivered to Poste Italiane's Department of Corporate Affairs according to the procedures and by the deadlines contained in the Meeting notice.
6. Unless the chairman decides otherwise, no cameras, video equipment or similar devices, or recording instruments of any kind, may be used on the premises where a Meeting is being held. In the event the chairman authorizes the use of such devices, he or she shall determine the conditions and limits thereof.

## ARTICLE 4

### Quorum and call to order

1. At the time stated in the Meeting notice, the person specified by the Bylaws shall take the chair of the Meeting.
2. The Chairman shall be assisted by a secretary, who may be a person other than a shareholder, appointed by the shareholders upon the Chairman's proposal. The Chairman may entrust the drafting of the minutes to a notary public even if it is not prescribed by the law, in which case he or she may forgo the assistance of the secretary. The secretary and the notary public may appoint assistants and may make use of audio and/or video recording devices only as personal aids in preparing the minutes.
3. The chairman may appoint one or more tellers, not necessarily shareholders, and set up a chair's staff.
4. To maintain order, the chairman shall make use of specially designated auxiliary personnel provided with special identification badges.
5. The chairman may call for assistance on the persons authorized to participate in the Meeting, including instructing them to introduce the matters on the agenda and to reply to questions regarding determined matters.
6. The chairman may also call for assistance on specially invited external experts.
7. The chairman shall resolve any disputes regarding the right to participate and vote, including cases brought to his attention by the auxiliary personnel.
8. The Chairman shall announce how many persons entitled to vote are present, as well as the capital share they represent. Having ascertained that there is a quorum, the Chairman shall call the meeting to order.

## Section III

### Discussion



#### ARTICLE 5

##### Agenda

1. The chairman and, at his or her request, those who assist him or her in accordance with article 4, paragraph 5 of this regulation, shall introduce the matters on the agenda and the proposals submitted to the shareholders for approval. Unless the Meeting is opposed, the chairman may have the aforesaid matters and proposals considered in a different order from the one stated in the Meeting notice and may have all or some of the matters on the agenda discussed at the same time.

#### ARTICLE 6

##### Speaking from the floor and rejoinders

1. The chairman shall conduct the discussion, giving the floor to the Directors, the Statutory Auditors and those who request it in accordance with this article.
2. All those entitled to vote and the common representative of the bondholders may request the floor to speak on the matters under discussion only once, making observations and requesting information. Those entitled to vote may also make proposals. Requests for the floor may be presented from the time the quorum is determined until the chairman closes the discussion of the matter concerned. In order to ensure the orderly conduct of the Meeting, the chairman shall have the power to set, at the beginning of or during the discussion of each matter, a deadline for the presentation of requests for the floor.
3. The chairman shall establish the rules for requesting and using the floor, as well as the order in which participants obtain the floor.
4. The Chairman and, at his or her request, those who assist him or her in accordance with article 4, paragraph 5 of this regulation, shall reply to participants who speak on matter being discussed after all of them have spoken or after each one has spoken, also taking into account questions that shareholders may have asked before the Meeting to which the Company has not already responded.
5. Those who have requested the floor shall be entitled to a brief rejoinder.
6. Taking into account the nature and the importance of the specific matters under discussion, as well as the number of those requesting the floor and questions that shareholders may have asked before the Meeting to which the Company has not already responded, the Chairman shall predetermine the time limits for speaking from the floor and for rejoinders – normally no more than ten minutes for the former and five minutes for the latter – in order to ensure that the Meeting be able to conclude its business at one sitting. When such time is about to run out, the Chairman shall request whoever has the floor to conclude.
7. When all participants requesting the floor have spoken and the replies and, if any, the rejoinders are over, the chairman shall declare the discussion closed.



## ARTICLE 7

### Suspension and adjournment of Meetings

1. While the Meeting is in progress, the chairman may briefly suspend the same if he or she deems it advisable and explains his or her decision.
2. Subject to the provisions of section 2374 of the Civil Code, by a resolution of the majority of the share capital represented, adopted upon proposal of the chairman or participants representing at least 1% of the share capital, the shareholders may decide to adjourn the Meeting, setting the venue, date and time for the continuation thereof within a period that is appropriate with respect to the reasons for the adjournment and, in any event, is no longer than thirty days.

## ARTICLE 8

### Powers of the chairman

1. In order to guarantee the proper conduct of business and the exercise of participants' rights, the chairman may deny the floor in the event a participant speaks without being entitled to do so or continues to speak after the predetermined time limit has expired.
2. After calling the speaker to order, the chairman may deny the floor to the former in cases of manifest irrelevance of what is being said to the matter under discussion.
3. The chairman may deny the floor in all cases in which the participant speaking utters unbecoming or offensive expressions, behaves similarly, makes threats, or instigates violence and disorder.
4. In the event one or more participants prevent others from discussing or by their behavior create a situation that clearly hinders the regular conduct of the Meeting, the chairman shall call them to order and to observance of the regulation. In case such call is to no avail, the chairman may expel previously warned persons from the Meeting premises for the entire duration of the discussion.

# Section IV

## Voting



### ARTICLE 9

#### Preliminary operations

1. Before calling for a vote, the chairman shall allow any participants who may have been expelled under article 8 of this regulation to return to the Meeting.
2. The chairman may instruct the entitled participants to vote on the matters on the agenda at the end of the discussion of each matter or at the end of the discussion of all or several of the matters.

### ARTICLE 10

#### Voting

1. The chairman shall decide the order in which proposed resolutions on the separate matters on the agenda are put to a vote, normally giving precedence to those proposed, if any, by the Board of Directors.
2. The chairman shall decide the procedure for expressing, recording and counting votes and may set a time limit by which votes must be expressed.
3. Votes expressed with procedures other than those indicated by the chairman shall be null and void.
4. Shareholders who vote against or abstain must give their name to the auxiliary personnel.
5. When voting is over, the votes shall be counted, after which the chairman – who may be assisted by the secretary or the notary public – shall inform the Meeting of the results thereof.

## Section V

### Termination



#### ARTICLE 11

##### Termination of the Meeting

1. When all the matters on the agenda have been discussed and voted upon, the chairman shall terminate the Meeting.

## Section VI

### Final provisions



#### ARTICLE 12

##### Final provisions

1. In addition to the provisions of this regulation, the chairman may adopt all measures deemed advisable in order to guarantee the proper conduct of the Meeting and the exercise of participants' rights.
2. All matters not provided for in this regulation shall be subject to the provisions of the Civil Code, applicable statutes and Poste Italiane's bylaws.

**Poste Italiane SpA**

Registered office: Viale Europa, 190 - Rome  
Fully paid-up share capital: €1,306,110,000.00  
Tax Code and Rome Companies' Register no. 97103880585/1996  
Business Registration Number in Rome: REA 842633  
VAT no. 01114601006

**Edited by**  
SGRETA  
*Communication*

**May 2016**

This document is available for inspection on the Company's website at [www.posteitaliane.it/en](http://www.posteitaliane.it/en)

**Graphic design, layout and printed by**



**Posteitaliane**

**Poste Italiane SpA**  
Registered office: Viale Europa, 190  
00144 Rome - Italy  
[www.posteitaliane.it/en](http://www.posteitaliane.it/en)