

Posteitaliane

**Diversity policy
for Administrative and Auditing Bodies
of Poste Italiane S.p.A**

**Document approved by Poste Italiane S.p.A. Board of Director at its meetings on 19 February 2018
and subsequently amended at the meeting 17 December 2020.**

Contents

Goals and recipients 3

Size of the Board of Directors 4

Requirements of professionalism, competence and experience 4

Age and seniority 6

Gender 6

Geographical origins and international experiences 6

Composition of the Board of Auditors 6

Adoption, implementation and amendments to the Diversity Policy 7

Goals and recipients

This document (the “**Diversity Policy**” or the “**Policy**”) provides non-binding indications on aspects such as age, gender, ethnic origin, geographical origin, educational and professional career of the members of the Board of Directors of Poste Italiane S.p.A. (“**Poste Italiane**” or the “**Company**”).

The purpose of the Policy is to identify criteria for a qualitative-quantitative composition of the Board of Directors, that are useful for an effective fulfilment of tasks and responsibilities assigned to the Board. The goal is to achieve the presence of members guaranteeing sufficient diversity from the point of view of competences needed to properly understand current business, risks and long-term opportunities related to company activities.

The Policy was drawn up considering the nature and complexity of Company activities, the social and environmental context in which the Company operates, the experience accrued by the Board related to the activities and functioning of the Board of Directors and its Committees as well as the results of self-assessment processes conducted over time.

This document is especially aimed at parties involved in the procedure to select and appoint the Company's Board of Directors members, and therefore:

- At shareholders who, pursuant to law and the terms of the By-Laws, intend to present lists of candidates for appointment to the Board of Directors;
- At the shareholders' meeting called to appoint the Board of Directors;
- At the company's Board of Directors, in addition to Shareholders, if – during their mandate – it should be necessary to replace a member of the Board of Directors pursuant to art. 2386 of the Italian Civil Code.

The Policy is designed with no prejudice to the requirements of professional competence, integrity and independence, and the situations of incompatibility and/or forfeiture of office, established by law, the regulations and the Company By-Laws.

For the sake of completeness, this Policy also contains a summary of provisions applicable to the composition of the Company's Board of Auditors.

Size of the Board of Directors

Under the terms of the Company By-Laws, the number of members of the Board of Directors is set by the Shareholders' Meeting as between seven and nine units.

With no prejudice to the foregoing, it is considered that the current number of members of the Board of Directors – nine (the maximum number permitted by the current Company By-Laws) – provides a suitable balance in competences and experiences required by the Group complexity, also with regard to the composition of board Committees.

Requirements of professional competence and experience

With regard to professionalism requirements, the Supervisory Regulations issued by the Bank of Italy, applicable to the Company by virtue it exercises postal bank activities through its BancoPosta Capital (the “**Supervisory Provisions**”), establish that:

- a) Company directors must be chosen based on professionalism and competence, among persons who have accrued at least an overall three years' experience in:
 - administration or auditing roles or even management positions held within private companies;
 - professional activities related to the credit, finance, securities, insurance sectors or in any case functional to banking activities;
 - university teaching experience concerning legal or economic matters;
 - administrative or managerial functions within public bodies or administrations operating in the credit, finance, securities or insurance sectors or within public bodies or administrations that are not related to those sectors as long as the functions required to manage economic and/or financial resources;
- b) the Chairman of the Board of Directors must be chosen, applying professionalism and competence criteria, among persons who have accrued at least five years' experience executing the activities or functions indicated in letter a) above;

- c) the Chief Executive Officer and the General Manager must hold specific credit, financial, securities or insurance competences accrued through experience in a position of suitable responsibility for a period of no less than five years. The same experience could have been accrued in companies of a size comparable to that of the Company where the position is to be held. Similar requirements are needed for positions exercising functions that are equal to that of General Manager.

Furthermore, in line with the Corporate Governance Code:

- it is recommended that at least one member have adequate knowledge and experience of financial subjects or remuneration policies;
- it is recommended that at least one member have adequate experience of accounting and financial or risk management matters.
- it is recommended that the Board of Directors has an expertise that is consistent with the Company's industry and assessment of its risks.

In general, the majority of Directors have the independence requirements established by law and the Corporate Governance Code for listed companies.

With no prejudice to the above, it is considered that in the context of the Board of Directors, the presence of people with competences in the following sectors should be guaranteed:

- postal and logistic services;
- banking and financial;
- insurance;
- legal;
- sustainability.

The presence of diversified and complementary skills and experiences favours the debate and so the efficient functioning of the Board of Directors.

It is also necessary that all Directors have sufficient knowledge of the English language to correctly understand written texts. In any case, to guarantee that resolutions can be made that are related to document written in English directly.

Age and seniority

The Board of Directors should have members of different ages, generations and seniority of role; in order to promote the creation of the right balance between experience, continuity, innovation and risk appetite.

Gender

Adequate representation of both gender must be guaranteed on the Board.

Specifically, the Board of Directors must be composed of people belonging to the "less represented" gender to the extent required by current legislation and the Company By-Laws.

Geographical origins and international experiences

Though having considered the strong presence of Poste Italiane in Italy it is, however, recommended that Directors have career and professional experience accrued in international contexts, functional to a further increase in the quality of board discussion, also related to the Group's international presence. The Company is also careful over the geographical origin balance of Board members.

Composition of the Board of Auditors

With reference to the composition of the Board of Auditors, please note that, pursuant to laws in force, Supervisory Provisions and the Corporate By-Laws, all members of the audit body (both regular and substitute members) must be enrolled in the Register of auditors.

The other criteria established for the composition of the Board of Directors related to diversity apply to the Board of Auditors.

In gender number terms, the Board of Auditors must include members belonging to the "less represented" gender to the extent required by current legislation and the Company By-Laws.

Board of Auditor members must also have those requirements of respectability and independence established by laws in force, Supervisory Provisions and the Corporate By-Laws.

Adoption, implementation and amendments to the Diversity Policy

This Policy is adopted by the Board of Directors on proposal of the "Nominations and Corporate Governance" Committee.

Board Committees are called to support the Board of Directors in implementation of the Policy as well in verification and evaluation of the implementation methods and results in the relative financial year, also for the purpose of this Policy to be provided annually within the report on corporate governance and ownership structures.

Any amendments or revisions to the Diversity Policy are approved by the Board of Directors, on proposal of the aforementioned Committees, also considering the results of the Board of Director's annual self-assessment.