

**REPORT OF THE BOARD OF DIRECTORS ON THE FIFTH ITEM ON THE AGENDA OF THE ORDINARY SESSION**

**Equity-based incentive plans.**

Dear Shareholders,

In accordance with article 114-*bis*, paragraph 1, of Legislative Decree n. 58 of 24 February 1998 – the shareholders’ meeting is called to approve certain incentive plans, based upon financial instruments, as approved by the Board of Directors upon proposal by the Remuneration Committee.

In particular, we submit to you the following incentive schemes (together also the “Plans” or the “Incentive Plans”):

- 1) the ILT Performance Share Plan 2021-2023;
- 2) the Equity-based Short Term Incentive Plan 2021, addressed to the Material Risk Takers of BancoPosta’s Ring-Fenced Assets.

The Plans provide for the granting of Rights to receive Poste Italiane S.p.A. shares to their participants. Accordingly, the Plans fall within the definition of “*compensation plan based on financial instruments*” pursuant to article 114-*bis*, paragraph 1, of Legislative Decree n. 58 of 24 February 1998.

In accordance with the provisions of article 84-*bis*, paragraph 1, of Consob Resolution n. 11971 of 14 May 1999, the features of the Plans are described in detail in a specific information document – to which we refer you – made available to the public at the same time as this report.

We therefore submit to your approval the following

**Proposal**

Having examined the report of the Board of Directors and the information document on the Plans prepared pursuant to article 84-*bis*, paragraph 1, of Consob Resolution n. 11971 of 14 May 1999, the Annual General Meeting of Poste Italiane S.p.A.

**resolves:**

1. to approve the Incentive Plans upon financial instruments whose features are described in the information document prepared pursuant to article 84-bis, paragraph 1, of Consob Resolution n. 11971 of 14 May 1999 and made available to the public at the Company's registered office, on the authorized storage mechanism "eMarket STORAGE" ([www.emarketstorage.com](http://www.emarketstorage.com)), and on the Company's website
2. to vest the Board of Directors, with sub-delegation faculty, with all powers necessary to implement such Incentive Plans, to be exercised in accordance with the directions set forth in the information document. Accordingly, the Board of Directors may take any action and approve any document for the execution of the Plans.