



File no.63139

Folder no.32658

MINUTES OF THE ORDINARY AND EXTRAORDINARY SHAREHOLDERS'
MEETING OF
POSTE ITALIANE S.P.A.
ITALIAN REPUBLIC

In the year twenty-twenty-one, on the twenty-eighth day of May
(28 May 2021)

in Rome, at Viale Europa 175;
at 14.00

before me, Nicola Atlante, Notary in Rome, member of the Board
of Notaries of Rome

the following appeared

Maria Bianca Farina born in Rome on 22 December 1941, domiciled
for the purpose in Rome, at the registered, beforementioned,
company office.

Of whose personal identity I, as Notary, am certain.

The appearing party declares that she acts as Chair of the
Board of Directors of:

"POSTE ITALIANE - SOCIETA' PER AZIONI"

with registered office in Rome, at Viale Europa 190, tax code
and Business Register of Rome number 97103880585, VAT no.
01114601006, Economic and Administrative Index (REA) of Rome
no. 842633, share capital registered with Business Register as
of today's date of 1,306,110,000.00 euros

The appearing party

at 2:15 pm first extended a warm welcome to all those who had
taken part, also on behalf of the Chief Executive Officer, the
other members of the Board of Directors, the Co-General Manager,
the Board of Statutory Auditors, the Court of Auditors'
Magistrate and the Company's employees.

Therefore, as Chair of the Board of Directors of Poste Italiane
S.p.A., she took the chair of the General Meeting pursuant to
art. 12.1 of the Articles of Association, and declared it to
be open.

It was first recalled that the Company, in order to minimise
the risks associated with the protracted health emergency from
COVID-19, had chosen to make use of the option provided by
article 106, paragraph IV, of Law Decree no. 18 of 17 March
2020 - converted into law, with amendments, by art. 1, paragraph
1, Law n. 27 of 24 April 2020, and subsequently amended by the
Decree Law no. 183 of 31 December 2020, in turn converted with
amendments by Law no. 21 of 26 February 2021 - on "Measures to
strengthen the national health service and economic support for
families, workers and businesses connected with the
epidemiological emergency by COVID-19" (hereinafter, also, the
"Cura Italia Decree"), providing in the notice of call that:

- the participation in the general meeting of shareholders by
those who have the right to vote is made exclusively through
the representative appointed pursuant to article 135-undecies
of Legislative Decree no. 58 of 24 February 1998 (hereinafter
also referred to as the "Consolidated Finance Act" or "TUF")
to whom proxies or sub-delegations may also be granted pursuant
to article 135-novies of the TUF, as specified below;

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- the directors, auditors and other qualified parties, including the designated representative, may participate in the general meeting of shareholders by means of telecommunications that guarantee their identification, participation and exercise of voting rights.

It was therefore acknowledged that she was physically present at the place where the General Meeting of Shareholders is convened, together with the Notary Public and the Secretary of the Board of Directors, as identified below, while all other participants, whose identity and entitlement to attend the General Meeting of Shareholders she ascertained - through the office of chair, appointed by her in the persons of Massimiliano Chiado' Piat, representative of Spafid S.p.A, Marianne Bonsignore and Fabio Ciammaglichella, representatives of the Company, who were attending today's General Meeting of Shareholders by means of an audio-video link - take part to the Meeting through audio-video facilities.

It was specified that the physical presence of the persons indicated above at the place where the Meeting is convened takes place in compliance with the security provisions regarding the distance between participants in the room issued by the Government, pro tempore in force, aimed at containing the spread of the COVID-19 epidemic.

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Pursuant to art. 2371, paragraph 2, and art. 2375 of the Italian Civil Code, as well as art. 12.2 of the Articles of Association and art. 4.2 of the Meeting Regulations, has entrusted me, the Notary Public, with the task of drawing up the minutes by public deed, also for the ordinary part of today's meeting.

It was first clarified that the questions received in writing before the General Meeting of Shareholders pursuant to article 127-ter, paragraph 1-bis, of the Consolidated Finance Act - by the deadline indicated in the notice of call (i.e. by 19 May 2021) - have been answered by publication in a special section of the website by the deadline also indicated in the notice of call (i.e. by 25 May 2021). It was also informed that on 27 May 2021 the Company received replies directly from two shareholders, who were present at this Shareholders' Meeting, having conferred proxies pursuant to art. 135-novies TUF on Spafid S.p.a. as the designated representative as specified below. These replies, together with the additional feedback provided by the Company, have been included in the file containing the questions and related answers, which will be annexed to these minutes.

It was therefore acknowledged that:

- pursuant to article 125-bis of the Consolidated Finance Act and Article 9 of the Articles of Association, this Ordinary and Extraordinary General Meeting of Shareholders has been duly convened for today, 28 May 2021, at 2:00 pm, at the Company's offices located in Rome, at Viale Europa n. 175, in a single meeting, by means of a notice of call published (i) in full on the Company's website, on Borsa Italiana's website, as well as at the authorised storage mechanism called "eMarket Storage"

on 26 April 2021, which was also announced in a press release, and (ii) as an excerpt in the daily newspapers "Il Sole 24 Ore" and "Milano Finanza" on 27 April 2021, with the following agenda:

Ordinary part:

1. Financial Statements at 31 December 2020. Reports of the Board of Directors, the Board of Statutory Auditors and the Independent Auditors. Related resolutions. Presentation of the Consolidated Financial Statements as at 31 December 2020.
2. Allocation of profit for the year and distribution of available reserves.
3. Report on the Remuneration Policy for FY 2021.
4. Report on compensation paid in FY 2020.
5. Equity-based incentive plans.
6. Approval of the ratio between the variable and fixed remuneration components for BancoPosta RFC's Material Risk Takers.

Extraordinary part:

1. Change in BancoPosta RFC following the removal of the restriction on the use of assets, goods and legal relationships that make up the debit card business unit. Related and consequent resolutions;

- no requests for additions to the agenda of the General Meeting of Shareholders or new proposals for resolutions on items already on the agenda, pursuant to article 126-bis, paragraph 1, first sentence, of the Consolidated Finance Act, had been submitted by shareholders representing, even jointly or severally, one fortieth of the share capital, nor had individual proposals for resolutions by those entitled to vote pursuant to article 126-bis been submitted, paragraph 1, third sentence, of the Consolidated Finance Act, according to the terms indicated by the Company in the notice of call;

- attending today's meeting, by means of remote communication, Messrs

of the Board of Directors

Matteo Del Fante, Chief Executive Officer and General Manager
Giovanni Azzone
Bernardo De Stasio
Daniela Favrin
Davide Iacovoni
Mimi Kung
Elisabetta Lunati
Roberto Rossi

Co-General Manager

Giuseppe Lasco;

of the Board of Statutory Auditors;

Mauro Lonardo, Chair
Anna Rosa Adiutori, Standing auditor
Luigi Borrè, Standing auditor
and

the Deputy Magistrate of the Court of Auditors
Piergiorgio Della Ventura;
for the auditing firm Deloitte & Touche S.p.A.

Marco Miccoli.

The Secretary of the Board of Directors, Michele Scarpelli, was also present, as mentioned physically, at the meeting venue.

It was again recalled that, as indicated in the notice of call, pursuant to art. 106 of the Cura Italia Decree and as an exception to the provisions of art. 11.1 of the Articles of Association, the participation in the general meeting of shareholders of those who have the right to vote was allowed exclusively through the designated representative.

It was specified that, in accordance with art. 106 of the Cura Italia Decree, the Company has designated - also pursuant to art. 11.5 of the Articles of Association - Spafid S.p.A. as the party to which shareholders may grant proxy with voting instructions on all or some of the proposals on the agenda, pursuant to articles 135-undecies and 135-novies of the Consolidated Finance Act (hereinafter, for brevity, also the "Designated Representative").

It was also specified that Spafid S.p.A. attended this meeting, as Designated Representative, in the person of Elena Monaci, born in Sinalunga (SI) on 24 October 1975 - identified by means of identity card no. AU6646349, issued by the Municipality of Milan on 19 February 2014 - authorised for this purpose by virtue of the proxy issued on 19 May 2021, jointly signed by Paolo Cappugi, Chief Executive Officer of Spafid S.p.A. and Regina Cinzia Debellis, Manager and Attorney of Spafid S.p.A. by virtue of a special power of attorney dated 17 June 2020, by deed of notary Andrea De Costa, Rep. no. 9866, file no. 5222, connected by remote means of communication.

It was confirmed that the connection means used allowed for the identification of participants, their participation and the exercise of voting rights.

It was declared that Spafid S.p.A., in its capacity as the Designated Representative, had made it known that it has no interest of its own in the resolution proposals submitted for voting. However, considering the existing contractual relations between Spafid S.p.A. and the Company in relation, in particular, to technical assistance during the general meeting of shareholders and ancillary services, in order to avoid any subsequent disputes related to the alleged presence of circumstances capable of determining the existence of a conflict of interest referred to in article 135-decies, paragraph 2, letter. f) of the TUF, Spafid has expressly stated that, should any unknown circumstances arise or in the event of modification or integration of the proposals presented to the General Meeting of Shareholders, it did not intend to cast a vote other than that indicated in the instructions, also in relation to the provisions of article 134 of Consob Resolution no. 11971 of 14 May 1999, as amended (hereinafter, for brevity, also the "Issuers' Regulation").

The Designated Representative was therefore asked to make any statement required by law.

* * * * *

Intervention of the designated representative

by the legal deadline, Spafid had received 3 proxies pursuant to article 135-undecies of the TUF for a total of 397,228,415 shares from those entitled, equal to 30.413% of the 1,306,110,000 shares making up the share capital;

- 3 proxies had also been received pursuant to article 135-novies of the TUF for a total of 457,139,210 shares from those entitled, equal to 35% of the 1,306,110,000 shares making up the share capital and 1 sub-delegation (for 1704 proxies) for 168,415,066 shares, equal to 12.89% of the share capital.

Therefore, a total of 1710 proxies (including those referred to in the mentioned sub-delegation) had been received for a total of 1,022,782,691 shares from those entitled, equal to 78.308% of the 1,306,110,000 shares making up the share capital. Before each vote, she would communicate the shares for which no voting instructions had been given by the delegating party. Lastly, it was also communicated that Spafid complied with the obligation of confidentiality with regard to the proxies received as per Consob Communication 3/2020 of 10 April 2020.

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The Chair took the floor again and then stated that:

- in accordance with article 13.2 of the Articles of Association, the ordinary and extraordinary general meeting of shareholders in a single meeting was constituted and resolves with the majorities required by law;

- pursuant to paragraph 3 of the aforementioned article 135-undecies of the TUF, the shares for which the Designated Representative has been granted proxy, even partially, are counted for the purposes of the regular constitution of the general meeting of shareholders, while shares for which no voting instructions have been given on the proposals on the agenda will not be counted for the purposes of calculating the majority and the share capital required for the approval of the related resolutions;

- the same computation criterion is also adopted with reference to shares, in relation to which no voting instructions have been given on the proposals on the agenda, which are the subject of a proxy and/or sub-delegation pursuant to article 135-novies of the Consolidated Finance Act;

- in this regard, the Designated Representative will declare - when communicating the results of each vote on the items on the agenda - any shares in relation to which it has not received voting instructions;

- the General Meeting of Shareholders, duly convened, was therefore validly constituted in a single call in accordance with the law and the Articles of Association and may resolve on the items on the agenda, since 1710 persons with voting rights representing 1,022,782,691 shares, equal to 78.31% of the 1,306,110,000 shares making up the share capital, were in attendance through the Designated Representative;

- pursuant to article 3 of the Meeting Regulations and the applicable provisions in force, the eligibility to attend and vote at the General Meeting of Shareholders was ascertained, as well as the compliance of the proxies given by the Designated

Representative with the applicable provisions of law and the Articles of Association.

This is without prejudice to the fact that the verification of the share capital present by proxy will be updated at the beginning of the discussion of the extraordinary part and the vote on the only item of the extraordinary part.

It was declared that:

- there was no evidence of any solicitation of voting proxies pursuant to article 136 et seq. of the Consolidated Finance Act;

- the subscribed and paid-in share capital as of today is 1,306,110,000.00 euros (one billion, three hundred and six million, one hundred and ten thousand/00) divided into 1,306,110,000 (one billion, three hundred and six million, one hundred and ten thousand) ordinary shares with no indication of nominal value;

- as at today's date the company holds 5,257,965 treasury shares, equal to approximately 0.4% of the share capital.

It was recalled that, pursuant to article 2357-ter, paragraph 2, of the Italian Civil Code, treasury shares are counted for the purposes of calculating the majorities and quotas required for the constitution and resolutions of this Shareholders' Meeting, while the related voting rights are suspended; the Company's shares are admitted to trading on the Mercato Telematico Azionario organised and managed by Borsa Italiana S.p.A.; according to the shareholders' register, supplemented by communications received pursuant to art. 120 of the Consolidated Finance Act and other available information, updated to the record date of 19 May 2021, the following parties hold, directly or indirectly, more than 3% of the share capital subscribed by Poste Italiane S.p.A, represented by shares with voting rights:

Cassa depositi e prestiti S.p.A. (a subsidiary of the Ministry of Economy and Finance) for 457,138,500 shares equal to 35% of the capital;

Ministry of Economy and Finance for 382,127,890 shares equal to 29.3% of the capital;

and recalled that

- the Company is not aware of the existence of shareholders' agreements entered into among the shareholders;

- the voting rights relating to shares for which the disclosure requirements set out in articles 120 and 122, first paragraph, of the Consolidated Finance Act, concerning shareholdings of more than 3% and shareholders' agreements, respectively, have not been fulfilled, may not be exercised;

- with reference to the disclosure obligations under the aforementioned article 120, shares in relation to which the right to vote by proxy are considered to be shareholdings, provided that such right can be exercised at discretion in the absence of specific instructions from the delegating party;

- pursuant to art. 6.5 of the Articles of Association and art. 3 of Decree Law no. 332 of 31 May 1994, converted with amendments by Law no. 474 of 30 July 1994, provides for a limit

on share ownership that involves a shareholding of more than 5% (five per cent) of the share capital. This provision set forth in article 6.5 of the Articles of Association does not apply to the shareholding in the Company's capital held by the Ministry of Economy and Finance, public bodies or entities controlled by them.

The maximum limit on share ownership is also calculated by taking into account the total shareholdings belonging to: the parent company, natural or legal person, body or company; to all the direct or indirect subsidiaries and the subsidiaries of one controlling person; to connected persons and natural persons linked by kinship or affinity up to the second degree or marriage provided that the spouse is not legally separated. Control exists, including with reference to persons other than the companies, in the cases set out in art. 2359, paragraphs 1 and 2 of the Civil Code. Connection exists in the cases set out in art. 2359, par. 3 of the Civil Code, and also between persons who, directly or indirectly, through subsidiaries, other than those manage investment funds, adhere, including with third parties, to agreements relating to the exercise of the right to vote or the transfer of shares or stakes of third party companies or in any case contracts or agreements as set out in art. 122 of the Consolidated Finance Act, in relation to third party companies, where such contracts or agreements relate to at least 10% (ten per cent) of the capital with voting rights if it is a listed company or 20% (twenty per cent) if it is a non-listed company. For the purposes of calculating the aforementioned shareholding limit, account is also taken of shares held through trustees and/or intermediaries and in general by intermediaries.

The right to vote and the other rights having a content other than a financial content pertaining to the shares held in excess of the maximum share ownership limit cannot be exercised; in the case in which the maximum share ownership limit - calculated pursuant to article 6.5 of the Articles of Association - is exceeded by several persons the voting right which would be due to the each person to which the share ownership limit relates falls proportionately, save for prior joint instructions of the shareholders concerned. In case of noncompliance, the resolution may be challenged under art. 2377 of the Civil Code if the majority required would not be reached without the votes in excess of the maximum limited indicated above.

Shares for which the right to vote cannot be exercised are in any case counted for the purposes of the regular constitution of the general meeting of shareholders.

Finally, it was recalled that the Designated Representative has declared that he will exercise the vote on the basis of the instructions given by the delegating parties.

It was also acknowledged that, in accordance with the provisions of current legislation, the documentation relating to the items on the agenda had been deposited at the company's registered office, as well as published on the website

www.posteitaliane.it, and at the "eMarket Storage" storage mechanism to which the company adheres:

- on 26 April 2021, (i) the explanatory reports on the first, second, fifth and sixth items on the ordinary agenda, as well as on the only item on the extraordinary agenda, and (ii) the Information Document relating to the fifth item on the ordinary agenda;

- on 27 April 2021, the 2020 annual financial report, including the draft financial statements (including the report of BancoPosta RFC), the consolidated financial statements of the Poste Italiane Group, the directors' reports on operations, the consolidated non-financial statement, the attestations referred to in article 154-bis, paragraph 5, of the Consolidated Finance Act, approved by the board of directors on 24 March 2021, together with the reports of the board of statutory auditors and the independent auditors and the annual report on corporate governance and ownership structure;

- on 29 April 2021, the Report on the remuneration policy 2021 and the compensation paid in 2020 - prepared pursuant to article 123-ter of the Consolidated Finance Act - referred to in the third and fourth items on the ordinary agenda and the related explanatory reports.

Lastly, on 11 May 2021, the financial statements and statements of subsidiaries and associates were deposited at the registered office. The Poste Italiane Group has no significant subsidiaries outside the European Union.

With regard to the aforesaid documentation, all the obligations towards Consob required by statutory requirements in force, have been fulfilled.

The documents listed above have been sent to shareholders who have requested them.

It was reported that:

- personal data collected at the time of admission to the General Meeting of Shareholders and through the audiovisual recording system is processed and stored by the Company, both on computer and on paper, pursuant to and for the purposes of Regulation (EU) 2016/679, for the proper conduct of the General Meeting of Shareholders proceedings and for the correct recording of the same, as well as for any and all related corporate and legal obligations, as better specified in the privacy policy made available on the Company's website;

- the following will be annexed to the minutes of this meeting, as an integral and substantial part thereof:

- the list of the names of those attending the general meeting of shareholders, by delegation assigned to the Designated Representative, complete with all the data required by Consob, with details of the number of shares for which the notification was made by the intermediary to the issuer, pursuant to article 83-sexies of the Consolidated Finance Act and

- the names of the persons who voted against, abstained and the number of shares held.

It was reported that:

- pursuant to article 2.2 of the Meeting Regulations, certain Managers who hold positions of particular responsibility within the Group, and representatives of the independent auditors, all through remote means of communication, participate in the General Meeting of Shareholders;

- pursuant to articles 2 and 4 of the Meeting Regulations, in order to meet the technical and organisational requirements of the work, a limited number of Company employees and collaborators have also been admitted to the General Meeting of Shareholders to assist the Chair - in compliance with the safety provisions issued by the Government, pro tempore in force, aimed at containing the spread of the COVID-19 epidemic. Pursuant to article 3.6 of the Meeting Regulations, no photographic or video cameras or similar devices or recording instruments of any kind may be used in the premises where the General Meeting of Shareholders is held.

It was recalled that - taking into account that, as indicated at the start of the meeting proceedings, the participation in this meeting of those entitled to vote takes place exclusively through the Designated Representative, as the Company had availed itself of the faculty as per art. 106, paragraph 4, of the Cura Italia Decree - it intended to rule, pursuant to art. 5 of the Meeting Regulations, that all the items on the ordinary agenda be discussed and managed at once, while the only item on the extraordinary agenda will be discussed and managed separately.

The vote on the individual items on the agenda will take place separately and distinctly, at the end of the two separate discussions on the subjects themselves as just mentioned.

During the opening phase of the single discussion on all the items on the ordinary agenda, as well as (ii) the discussion on the sole item of the extraordinary part, she would therefore ask the representative of Spafid S.p.A. present at the General Meeting of Shareholders to declare whether the Designated Representative has been given by those entitled to vote - who had issued a proxy and/or sub-delegation to the Designated Representative pursuant to art. 135-novies of the Consolidated Finance Act - indications and/or instructions relating to specific interventions on the items on the agenda under discussion. The text of any such interventions will be attached to the minutes of the meeting, together with the answers that will be prepared by the Company in relation to any questions contained in the speeches, without prejudice to the right of the Company, before doing so, to assess their relevance and pertinence with respect to the items on the agenda. Therefore, in order to ensure compliance with the safety provisions issued by the Government, pro tempore in force, aimed at containing the spread of the COVID-19 epidemic, neither the interventions at the meeting nor the related answers would be transcribed in the minutes, but only possibly attached to them.

All the items on the ordinary agenda of this General Meeting of Shareholders, previously indicated during the opening of the

General Meeting of Shareholders, would then be dealt with jointly.

In view of the fact that the Company made the documents prepared for this General Meeting of Shareholders available to the public, she had then sent them out to all those so requesting and, since there were no objections, she omitted to read all documents related to this meeting, limiting the reading - during the subsequent voting phase - to proposals for resolutions only. Before proceeding with the discussion of all items on the ordinary agenda, with regard to the financial statements, it should be noted that the independent auditors, Deloitte & Touche S.p.A., have expressed an unqualified opinion on both the financial statements at 31 December 2020 and the consolidated financial statements at the same date of Poste Italiane S.p.A., as well as an opinion on the consistency with the financial statements and compliance with legal requirements of the report on operations and the information referred to in article 123-bis, paragraph 1, letters c), d), f), l), m) and paragraph 2, letter b) of the Consolidated Finance Act, presented in the report on corporate governance and ownership structure. The independent auditors have also verified that the information pursuant to paragraph 2, letters a), c), d) and d-bis) of article 123-bis of the Consolidated Finance Act had been provided as well as the fact that the directors had approved the non-financial statement pursuant to Legislative Decree 254 of 30 December 2016, as is evident from the reports issued on 01 April 2021.

Lastly, on 01 April 2021, the same independent auditors, Deloitte & Touche S.p.A., had released a certificate attesting the conformity of the non-financial statement.

She therefore declared the single discussion open on all items on the ordinary agenda and asked the representative of Spafid S.p.A. present at the General Meeting of Shareholders to declare whether the Designated Representative has been given by those entitled to vote - who had issued a proxy and/or sub-delegation to the Designated Representative pursuant to art. 135-novies of the Consolidated Finance Act - indications and/or instructions relating to specific interventions on the items on the agenda under discussion.

* * * * *

Spafid states

that it has not received any indications and/or instructions to that effect.

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The Chair then declared the only debate on all the items on the ordinary agenda closed.

The meeting then moved onto vote separately on each of the items on the ordinary agenda.

In accordance with the provisions of article 10.1 of the Meeting Regulations, the following proposal was therefore submitted for resolution on the first item on the ordinary agenda - Financial Statements at 31 December 2020. Reports of the Board of Directors, the Board of Statutory Auditors and the Independent

Auditors. Related resolutions. Presentation of the consolidated financial statements as at 31 December 2020 - in accordance with as contained in the Report of the Board of Directors:

"The General Meeting of Shareholders of Poste Italiane S.p.A.:

- having examined the draft financial statements at 31 December 2020 and the related reports of the Board of Directors, the Board of Statutory Auditors and the Independent Auditors;*
- having acknowledged the "Consolidated Non-Financial Statement", drawn up in accordance with Legislative Decree 254/16 and included in the Report on Operations at 31 December 2020, with the related report of the Independent Auditors;*
- having acknowledged the consolidated financial statements as at 31 December 2020 and the related reports of the Board of Directors and the Independent Auditors;*

resolved

to approve the financial statements of Poste Italiane S.p.A. as at 31 December 2020, including the Separate Report of BancoPosta RFC"

Voting thus began on the first item on the ordinary agenda.

She called for a vote on the first item on the ordinary agenda. SPAFID stated that it had received instructions for all shares. The Chair then announced the outcome of the vote, as provided by the office of Chair, on the basis of the information received from the Designated Representative:

- 1710 shareholders present for 1,022,782,691 shares all admitted to vote, equal to 78.31% of the share capital;*
- 1,022,450,617 shares in favour, equal to 99.968% of the share capital represented at the General Meeting of Shareholders;*
- 53,310 shares not in favour, equal to 0.005% of the share capital represented at the General Meeting of Shareholders;*
- 278,764 shares abstained, equal to 0.027% of the share capital represented at the General Meeting of Shareholders;*
- 0 shares not voting, equal to 0% of share capital represented at the General Meeting of Shareholders.*

The proposal was therefore approved.

In accordance with the provisions of article 10.1 of the Meeting Regulations, she submitted the following proposal for resolution on the second item on the ordinary agenda - Allocation of profit for the year and distribution of available reserves - in accordance with that contained in the Board of Directors' Explanatory Report:

"The Shareholders' Meeting of Poste Italiane S.p.A., having examined the explanatory report of the Board of Directors,

resolved

1. to allocate BancoPosta RFC's profit for the year of 628,795,707 euros as follows:

- to the "Profit reserve" for 50,000,000 euros;*
- available to the Company for possible distribution for 578,795,707 euros;*

2. to allocate Poste Italiane S.p.A.'s net profit for FY 2020, amounting to 324,755,377 euros, as follows:

2.1) to the above "Profit reserve", relating to BancoPosta RFC, for 50,000,000 euros;

- 2.2) to the restricted reserve for 1,896,981 euros;
- 2.3) to the distribution in favour of the Shareholders for the remaining 272,858,396 euros;
3. in light of the above, to distribute a comprehensive dividend of 0.486 euros per share from (i) the net profit for FY 2020 of Poste Italiane S.p.A. available for distribution of 272,858,396 and (ii) for the remaining amount, which will be determined at the time of distribution, on the basis of the shares outstanding at the ex-dividend date, using sums from the partial distribution of the distributable reserves (amounting at 31 December 2020 to a total of 1,015,712,369 euros);
4. to distribute the above dividend of 0.486 euros per share as follows:
- the amount of 0.162 euros for each of the ordinary shares in circulation on the date of "ex coupon detachment", excluding treasury shares in portfolio on that date, to cover the interim dividend paid from 25 November 2020, after detachment on 23 November 2020 of the coupon no. 7 and record date (i.e., the date of entitlement to payment of the dividend itself, pursuant to article 83-terdecies of Legislative Decree no. 58 of 24 February 1998 and article 2.6.6, paragraph 2, of the Regulation for Markets organised and managed by Borsa Italiana S.p.A.) coinciding with 24 November 2020, for a total amount of 210,738,030 euros;
 - the amount of 0.324 euros for each of the ordinary shares outstanding on 21 June 2021, the day scheduled as the ex-dividend date, excluding treasury shares in the portfolio on that date as balance of the dividend;
5. to pay the aforesaid dividend balance for 2020 of 0.324 euros per ordinary share - before withholding tax, if any - from 23 June 2021, with the "ex-dividend" date of coupon n. 8 falling on 21 June 2021 and the record date (i.e., the date of entitlement to the payment of the aforesaid dividend pursuant to article 83-terdecies of Legislative Decree n. 58 of 24 February 1998 and article 2.6.6, paragraph 2, of the Regulations of the markets organised and managed by Borsa Italiana S.p.A.) falling on 22 June 2021."

Voting thus began on the second item on the ordinary agenda. She thus called for a vote on the second item on the ordinary agenda.

SPAFID stated that it had received instructions for all shares. The Chair then announced the outcome of the vote, as provided by the office of Chair, on the basis of the information received from the Designated Representative:

- 1710 shareholders present for 1,022,782,691 shares all admitted to vote, equal to 78.31% of the share capital;
- 1,021,300,258 shares in favour, equal to 99.855% of the share capital represented at the General Meeting of Shareholders;
- 1,482,433 shares not in favour, equal to 0.145% of the share capital represented at the General Meeting of Shareholders;
- 0 shares abstained, equal to 0% of the share capital represented at the General Meeting of Shareholders;

- 0 shares not voting, equal to 0% of share capital represented at the General Meeting of Shareholders.

The proposal was therefore approved.

Before moving on to the separate vote on the third, fourth, fifth and sixth items on the ordinary agenda, it was pointed out that these are closely related and inherent to the various deliberations to be taken on remuneration matters.

It was also recalled that (i) pursuant to article 123-ter, paragraph 3-ter, of the Consolidated Finance Act, the resolution of the General Meeting of Shareholders on the first section of the remuneration policy report - referred to in the third item on the ordinary agenda - is binding, while (ii) pursuant to article 123-ter, paragraph 6, of the Consolidated Finance Act, the resolution of the General Meeting of Shareholders on the second section of the remuneration policy report, concerning the compensation paid in the previous year - referred to in the fourth item on the ordinary agenda - is non-binding.

The meeting then moved onto the separate vote on the third, fourth, fifth and sixth items on the ordinary agenda.

In accordance with the provisions of article 10.1 of the Meeting Regulations, she therefore submitted the following proposal for resolution on the third item on the ordinary agenda - Report on the remuneration policy for FY 2021 - in accordance with as contained in the Board of Directors' Explanatory Report:

*"The General Meeting of Shareholders of Poste Italiane S.p.A.
approved*

the report on the remuneration policy for FY 2021 - including the guidelines on the remuneration and incentive policy of BancoPosta RFC, set out in an annex to the remuneration policy report - which illustrates (i) the Company's policy on the remuneration of the members of the Board of Directors, the General Manager and other key managers and the members of the auditing bodies, as well as (ii) the procedures used for the adoption and implementation of that policy."

Voting thus began on the third item on the ordinary agenda.

She thus called for a vote on the third item on the ordinary agenda.

SPAFID stated that it had received instructions for all shares. The Chair then announced the outcome of the vote, as provided by the office of Chair, based on the information received from the Designated Representative:

- 1710 shareholders present for 1,022,782,691 shares all admitted to vote, equal to 78.31% of the share capital;
- 1,017,333,801 shares in favour, equal to 99.467% of the share capital represented at the General Meeting of Shareholders;
- 5,396,978 shares not in favour, equal to 0.528% of the share capital represented at the General Meeting of Shareholders;
- 51,912 shares abstained, equal to 0.005% of the share capital represented at the General Meeting of Shareholders;
- 0 shares not voting, equal to 0% of share capital represented at the General Meeting of Shareholders.

The proposal was therefore approved.

In accordance with the provisions of article 10.1 of the Meeting Regulations, she therefore submitted the following proposal for resolution on the fourth item on the ordinary agenda - Report on compensation paid in FY 2020 - in accordance with that contained in the Board of Directors' Explanatory Report:

*"The General Meeting of Shareholders of Poste Italiane S.p.A.
resolved in favour*

on the Report on compensation paid during 2020, which is reported (i) by name, for the members of the management and auditing bodies and the General Manager, and (ii) in aggregate form, for key managers."

Voting began with reference to the fourth item on the ordinary agenda, again recalling that pursuant to art. 123-ter, paragraph 6, of the TUF, this resolution was not binding.

She thus called for a vote on the fourth item on the ordinary agenda.

SPAFID stated that it had received instructions for all shares. The Chair then announced the outcome of the vote, as provided by the office of Chair, on the basis of the information received from the Designated Representative:

- 1710 shareholders present for 1,022,782,691 shares all admitted to vote, equal to 78.31% of the share capital;
- 1,018,618,565 shares in favour, equal to 99.593% of the share capital represented at the General Meeting of Shareholders;
- 4,163,491 shares not in favour, equal to 0.407% of the share capital represented at the General Meeting of Shareholders;
- 635 shares abstained, equal to 0.000001% of the share capital represented at the General Meeting of Shareholders;
- 0 shares not voting, equal to 0% of share capital represented at the General Meeting of Shareholders.

The proposal was therefore approved.

In accordance with the provisions of article 10.1 of the Meeting Regulations, she therefore submitted the following proposal for resolution on the fifth item on the ordinary agenda - Equity-based incentive plan - in accordance with that contained in the Board of Directors' Explanatory Report:

"The General Meeting of Shareholders of Poste Italiane S.p.A., having examined the explanatory report of the Board of Directors and the information document on the Plans prepared pursuant to article 84-bis, paragraph 1, of Consob Resolution no. 11971 of 14 May 1999,

resolved:

1. *to approve the equity-based incentive plans, the characteristics of which are described in the information document prepared pursuant to article 84-bis, paragraph 1, of Consob Resolution no. 11971 of 14 May 1999 and made available to the public at the Company's registered office, on the authorised storage mechanism "eMarket STORAGE" (www.emarketstorage.com) and on the Company's website;*
2. *to grant the Board of Directors, with the power of sub-delegation, all the powers necessary for the concrete implementation of the Plans, to be exercised in compliance with the provisions of the relevant information document. To this*

end, the Board of Directors may proceed, by way of example and without limitation, with the execution of such Plans as well as the approval of the regulations for the implementation of the Plans."

Voting thus began on the fifth item on the ordinary agenda. She thus called for a vote on the fifth item on the ordinary agenda.

SPAFID stated that it had received instructions for all shares. The Chair then announced the outcome of the vote, as provided by the office of Chair, on the basis of the information received from the Designated Representative:

- 1710 shareholders present for 1,022,782,691 shares all admitted to vote, equal to 78.31% of the share capital;
- 1,020,609,493 shares in favour, equal to 99.788% of the share capital represented at the General Meeting of Shareholders;
- 2,172,673 shares not in favour, equal to 0.212% of the share capital represented at the General Meeting of Shareholders;
- 525 shares abstained, equal to 0.000001% of the share capital represented at the General Meeting of Shareholders;
- 0 shares not voting, equal to 0% of share capital represented at the General Meeting of Shareholders.

The proposal was therefore approved.

In accordance with the provisions of article 10.1 of the General Meeting Regulations, the following proposal was therefore submitted for a resolution on the sixth item on the ordinary agenda - Approval of the ratio between the variable and fixed components of the remuneration for "BancoPosta" Ring-Fenced Capital (BancoPosta RFC) Material Risk Takers - in accordance with the proposal contained in the Board of Directors' Explanatory Report:

"The Shareholders' Meeting of Poste Italiane S.p.A., having examined the explanatory report of the Board of Directors,

resolved

to approve the ratio between the variable and fixed remuneration components for BancoPosta RFC Material Risk Takers, not belonging to the control functions, up to a maximum of 2:1."

Voting thus began on the sixth item on the ordinary agenda. She thus called for a vote on the sixth item on the ordinary agenda.

SPAFID stated that it had received instructions for all shares. The Chair then announced the outcome of the vote, as provided by the office of Chair, on the basis of the information received from the Designated Representative:

- 1710 shareholders present for 1,022,782,691 shares all admitted to vote, equal to 78.31% of the share capital;
- 1,020,064,782 shares in favour, equal to 99.734% of the share capital represented at the General Meeting of Shareholders;
- 2,717,384 shares not in favour, equal to 0.266% of the share capital represented at the General Meeting of Shareholders;
- 525 shares abstained, equal to 0.000001% of the share capital represented at the General Meeting of Shareholders;
- 0 shares not voting, equal to 0% of share capital represented at the General Meeting of Shareholders.

The proposal was therefore approved.

Extraordinary part

The extraordinary part was then discussed

It was 3:26 p.m.

It was recalled that, as mentioned above, under the current Bylaws, the Extraordinary Shareholders' Meeting was constituted and resolved with the majorities required by law.

It was specified again that:

- pursuant to paragraph 3 of article 135-undecies of the TUF, the shares for which the Designated Representative has been granted proxy, even partially, are counted for the purposes of the regular constitution of the general meeting of shareholders, also in extraordinary part, while shares for which no voting instructions have been given on the proposal on the only extraordinary agenda item will not be counted for the purposes of calculating the majority and the share capital required for the approval of the related resolution;
- the same computation criterion is also adopted with reference to shares, in relation to which no voting instructions have been given on the proposal on the only extraordinary agenda item, which are the subject of a proxy and/or sub-delegation pursuant to article 135-novies of the Consolidated Finance Act;
- in this regard, the Designated Representative will declare - when communicating the results of the vote on the only extraordinary agenda item - any shares in relation to which it has not received voting instructions.

The Chair of the Board of Directors then announced that 1710 persons with voting rights representing 1,022,782,691 shares, equal to 78.31% of the 1,306,110,000 shares comprising the share capital, were present through the Designated Representative.

It was therefore confirmed that the Shareholders' Meeting was validly constituted also for the extraordinary part of the agenda:

1. Change in BancoPosta RFC following the removal of the restriction on the use of assets, goods and legal relationships that make up the debit card business unit. Related and consequent resolutions.

The only item on the extraordinary part of the agenda for this Shareholders' Meeting as indicated above was then discussed.

In view of the fact that the Company made the documents prepared for this General Meeting of Shareholders available to the public, she had then sent them out to all those so requesting and, since there were no objections, she omitted to read all documents related to this meeting, limiting the reading - during the subsequent voting phase - to proposals for resolutions only. She therefore declared the discussion open on the only item on the extraordinary agenda and asked the representative of Spafid S.p.A. present at the General Meeting of Shareholders to declare whether the Designated Representative has been given by those entitled to vote - who had issued a proxy and/or sub-delegation to the Designated Representative pursuant to art. 135-novies of the Consolidated Finance Act - indications and/or

instructions relating to specific interventions on the only item on the extraordinary agenda under discussion.

Spafid states

that it has not received any indications and/or instructions to that effect.

The Chair then declared the discussion of the only item on the extraordinary agenda closed.

The meeting then moved onto vote on the only item on the extraordinary agenda.

In accordance with the provisions of article 10.1 of the Meeting Regulations, she therefore submitted the following proposal for resolution on the only item on the extraordinary agenda in accordance with as contained in the Board of Directors' Explanatory Report:

"The General Meeting of Poste Italiane S.p.A., having examined the explanatory report of the Board of Directors:

resolved

1) to approve the proposed amendment to BancoPosta RFC in relation to the removal of the restriction on the assets, liabilities, goods and legal relationships that make up the business unit comprising the portfolio of approximately 7.2 million debit cards currently issued by BancoPosta and the related contractual relationships - indicated in summary and aggregate form in a specific list entitled "Assets and legal relationships of the Business Unit", annexed to the Board of Directors' report that will be annexed to the minutes of this Extraordinary General Meeting of Poste Italiane - with the expectation that this amendment will take effect once the deadline pursuant to art. 2447-quater, paragraph 2, of the Italian Civil Code has expired, with effect from the subsequent effective date of transfer of the above business unit by Poste Italiane S.p.A. to PostePay S.p.A., scheduled for 1 October 2021, or another date to be decided by the Board of Directors of Poste Italiane S.p.A.;

2) to authorise the CEO, with the right to sub-delegate, to approve and introduce into this resolution any amendments, additions or deletions that may be necessary or appropriate for the purposes of registration in the Companies Register or at the request of the Bank of Italy, also granting, again with the right to sub-delegate, all the powers necessary for the actual implementation of this resolution"

Voting thus began on the only item on the extraordinary agenda. She called for a vote on only item on the extraordinary agenda. SPAFID stated that it had received instructions for all shares. The Chair then announced the outcome of the vote, as provided by the office of Chair, on the basis of the information received from the Designated Representative:

- 1710 shareholders present for 1,022,782,691 shares all admitted to vote, equal to 78.31% of the share capital;
- 1,020,741,998 shares in favour, equal to 99.800% of the share capital represented at the General Meeting of Shareholders;
- 0 shares not in favour, equal to 0% of the share capital represented at the General Meeting of Shareholders;

- 2,040,693 shares abstained, equal to 0.200% of the share capital represented at the General Meeting of Shareholders;
- 0 shares not voting, equal to 0% of share capital represented at the General Meeting of Shareholders.

The proposal was therefore approved.

Termination of the Meeting

There being no further business to discuss and no one having requested the floor, the meeting was declared closed at 3:35 p.m., thanking all those present and recalling that 2020 was a particularly difficult year for our country as well. Poste Italiane has been in the front line, even during the hardest months of the emergency, ensuring services to citizens and institutions. At the same time, it has committed its resources to the growth and innovation of its business, with results that are evident from the financial statements approved at this meeting. This confirms Poste Italiane's vocation to serve citizens, supporting the sustainable and inclusive development of our country.

List of documents annexed

The Chair provided me with the following, requesting that they be annexed to the Minutes and dispensing with the reading of what is annexed hereto:

- a) attendance at the constitution of the meeting;
- b) result of the first vote;
- c) result of the second vote;
- d) result of the third vote;
- e) result of the fourth vote;
- f) result of the fifth vote;
- g) result of the sixth vote;
- h) attendance at the constitution of the extraordinary meeting;
- i) result of the seventh vote;
- l) attendance at the General Meeting of Shareholders with details of the results of voting;
- m) complete set of financial statements (including, amongst others: the annual financial report, including the draft financial statements (including the statement of BancoPosta RFC), the consolidated financial statements of the Poste Italiane Group, the directors' reports on operations, the consolidated non-financial statement, the attestations referred to in article 154-bis, paragraph 5, of Italian Legislative Decree number 58 of 1998, approved by the board of directors, together with the reports of the board of statutory auditors and the independent auditors and the annual report on corporate governance and ownership structure);
- n) reports on the individual items on the agenda;
- o) report on the 2021 remuneration policy and on the compensations paid in 2020;
- p) information document on the proposal relating to the Incentive Plan;
- q) answers to questions and replies submitted before the meeting.

In respect of which I have drawn up these minutes, typed by a person of my confidence and completed by my own hand, covering forty-six full sides and thus far of the fortieth side of twelve sheets.

Before signing, I read out the minutes to the party before me, who approved them and signed them with me, the Notary, at 4:30 pm.

Signed: Maria Bianca FARINA - Nicola ATLANTE, Notary.

Below is a copy of Annexes A - B- C - D - E - F - G - H - I - L - M - N - O - P and Q, signed in accordance with the law.