

REMUNERATION HIGHLIGHTS 2023



Posteitaliane

 **Growing sustainably.**
For a carbon neutral 2030

Contents

1. STATEMENT FROM THE CHAIRMAN OF THE REMUNERATION COMMITTEE
2. BOARD OF DIRECTORS AND FOCUS ON REMUNERATION COMMITTEE
3. KEY FINANCIAL TARGETS ACHIEVED AND STRATEGY UPDATE
4. THE 2023 REMUNERATION POLICY
 - CHIEF EXECUTIVE OFFICER AND GENERAL MANAGER (CEO-GM)
 - KEY MANAGEMENT PERSONNEL (“KMP”)



STATEMENT FROM THE CHAIRMAN OF THE REMUNERATION COMMITTEE

Dear Shareholders,

in my capacity as Chairman of the Remuneration Committee, I am pleased to present, together with the Directors Daniela Favrin and Elisabetta Lunati, the “Report on the 2023 remuneration policy and on the amounts paid in 2022” (the “Report”), approved on March 29, 2023 by the Board of Directors.

First of all, I would like to thank you for expressing your appreciation at the last Shareholders’ meeting, which was reflected in the level of consensus achieved, among the highest in Italy on remuneration issues.

As the Remuneration Committee, since we took office, our main objective has been to lead the definition of a remuneration policy that, in support of the Group’s strategy, would be aligned to corporate values and based on principles of fairness and merit, “no pay for failure”, moderation, transparency, long-term vision and capable of attracting, motivating and retaining the best professionals in a particularly complex and challenging context.

In this regard, at the end of our three-year term of office and in the light of the significant commitment and quality of the contribution made to the Committee’s activities, I would like to take this opportunity to express my heartfelt gratitude to the Directors Daniela Favrin and Elisabetta Lunati. This document is, in fact, the result of constant attention to the highest market standards and fruitful, ongoing engagement with investors and proxy advisors.

Once again this year, the Report has been designed around the immediacy and effectiveness of the presentation of information, both with regard to the 2023 Remuneration Policy and the Amounts paid in 2022.

Consistent with previous years, the 2023 Remuneration Policy ensures a link with the Strategic Plan, providing, within the variable incentive schemes, a responsible approach to the conscious management of business risks and a self-financing mechanism based, with reference to profitability targets, on threshold levels set at the budget value. In addition, the provision of predetermined, measurable and mutually complementary economic-financial and ESG performance indicators confirms the company’s ability to drive its management action in the new macro-economic scenario, also in the light of the new challenges the Group is facing.

This is confirmed by the 2023-2025 Performance Share LTIP, linked to specific ESG pillars, “Green transition”, through the solid commitment to reducing tCO2e emissions and, “Creating value for the country”, through the Polis project consistent with Poste Italiane’s mission to promote the development of the local communities. The objective of the Polis Project - as part of the Complementary Plan to the NRRP (National Recovery and Resilience Plan), in which Poste Italiane participates - is to promote the economic, social and territorial cohesion of the country and to overcome the digital divide in small towns and inland areas.

Poste Italiane, as the largest employer in Italy, has always placed the well-being of its employees at the centre of its interests with the aim of constantly improving their condition and that of their families. People represent the key element for achieving the Group’s strategic targets: human capital, respect for each person, the working conditions, caring, professional development and skills are all crucial elements for creating a competitive advantage which generates sustainable and shared value. These pivotal elements of the People Strategy are





closely linked to the Group's Remuneration Policy and sustainability strategy, and are therefore also adequately represented in this year's Report.

As further evidence that the Remuneration Policy is centered around people, in November 2022 Poste Italiane obtained the Equal Salary Certification attesting to the gender neutrality of its remuneration policies. This certification once again confirms the Group's strong commitment to pay equity between women and men and, at the same time, to creating an inclusive work environment that guarantees equal opportunities for its people to work and grow professionally.

In conclusion, the Remuneration Committee believes that the 2023 Remuneration Policy, based on principles of transparency, moderation and fairness, presents an effective and balanced remuneration strategy to support the Group in pursuing its objectives of sustainable value creation in the interest of all stakeholders.

On behalf of all my fellow members of the Committee, I would like to thank you, the Shareholders, for your usual willingness to engage in dialogue and for your interest in the "Report on the 2023 remuneration policy and on the amounts paid in 2022", and I sincerely hope that the improvements made will once again meet with a positive response and contribute to consolidating our virtuous path, as evidence and recognition of the commitment made by Poste Italiane.

Sincerely yours,

Giovanni Azzone

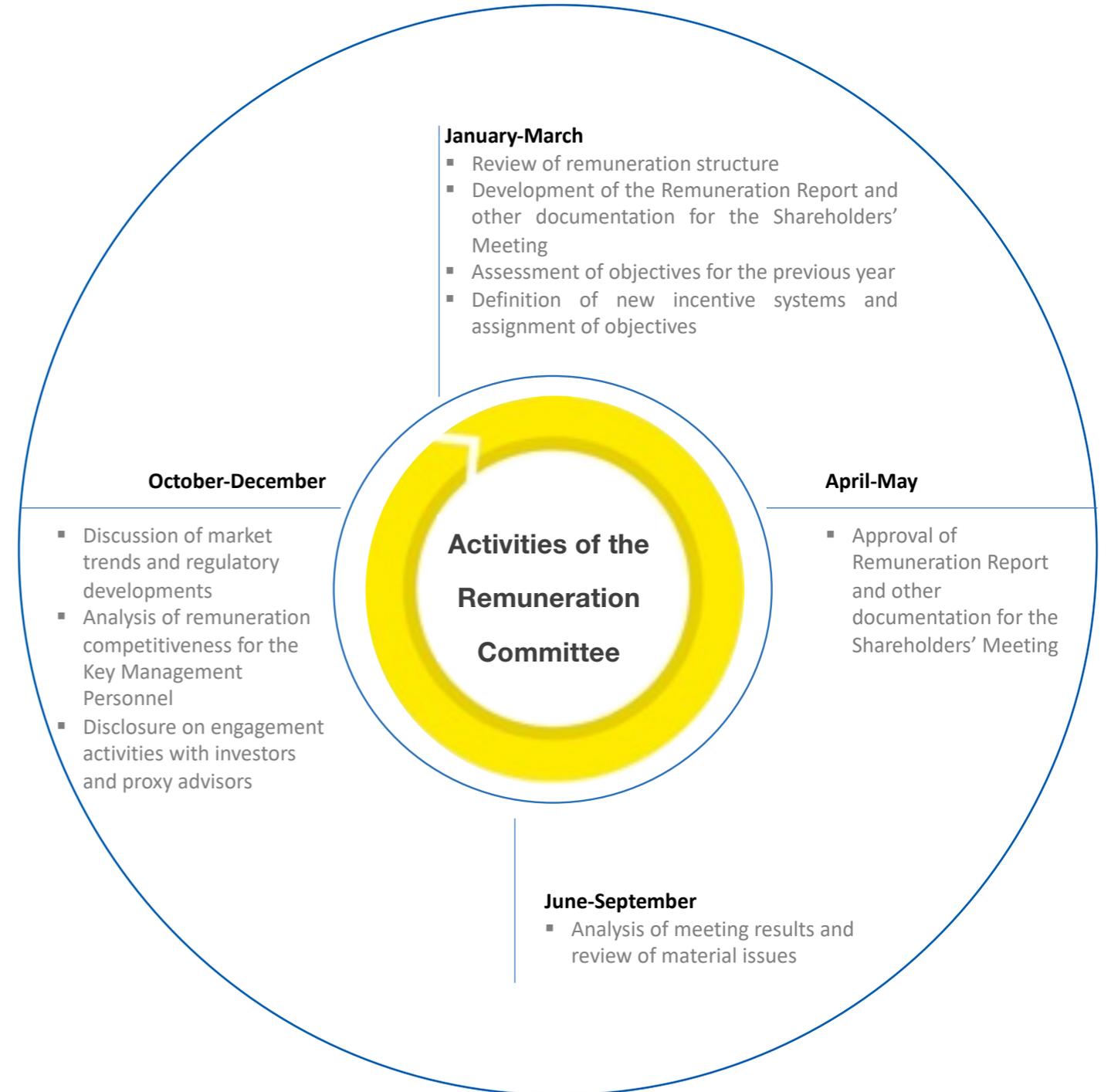
Chairman of the Remuneration Committee
Poste Italiane S.p.A.

BOARD OF DIRECTORS AND FOCUS ON REMUNERATION COMMITTEE

The Board of Directors for the 2020-2022 term is made up of 7 non-executive directors plus the Chairwoman (non-executive and independent), and the Chief Executive Officer, for a total of 9 members.

The Remuneration Committee is responsible for providing advice and making recommendations regarding remuneration and incentive schemes. The composition, mandate, powers and operating procedures of the Committee are governed by specific regulation approved by Poste Italiane's Board of Directors.

It should be noted that the Shareholders' Meeting convened for May 8, 2023 will be called, among other things, to renew the Board of Directors; the Board of Directors appointed for the 2023-2025 term will determine the composition of the Board Committees.



PROVEN TRACK RECORD – A NEW PLATFORM COMPANY IN PLACE

CONSISTENTLY OVERDELIVERING TARGETS WHILE DRIVING SUSTAINABLE RETURNS

€bn unless otherwise stated

Impacted by Covid-19

| | 2017 | 2018  | 2019 | 2020 | 2021 | 2022 | |
|-------------------------|-------|--|--|--|--|-------|---|
| REVENUES | 10.57 | 10.82  | 10.96  | 10.53 | 11.22  | 11.89 |  |
| EBIT | 1.12 | 1.50  | 1.77  | 1.52 | 1.85  | 2.29 |  |
| NET PROFIT ¹ | 0.69 | 1.40  | 1.34  | 1.21  | 1.58  | 1.51 |  |
| DPS (€) | 0.42 | 0.44  | 0.46  | 0.49  | 0.59  | 0.65 |  |

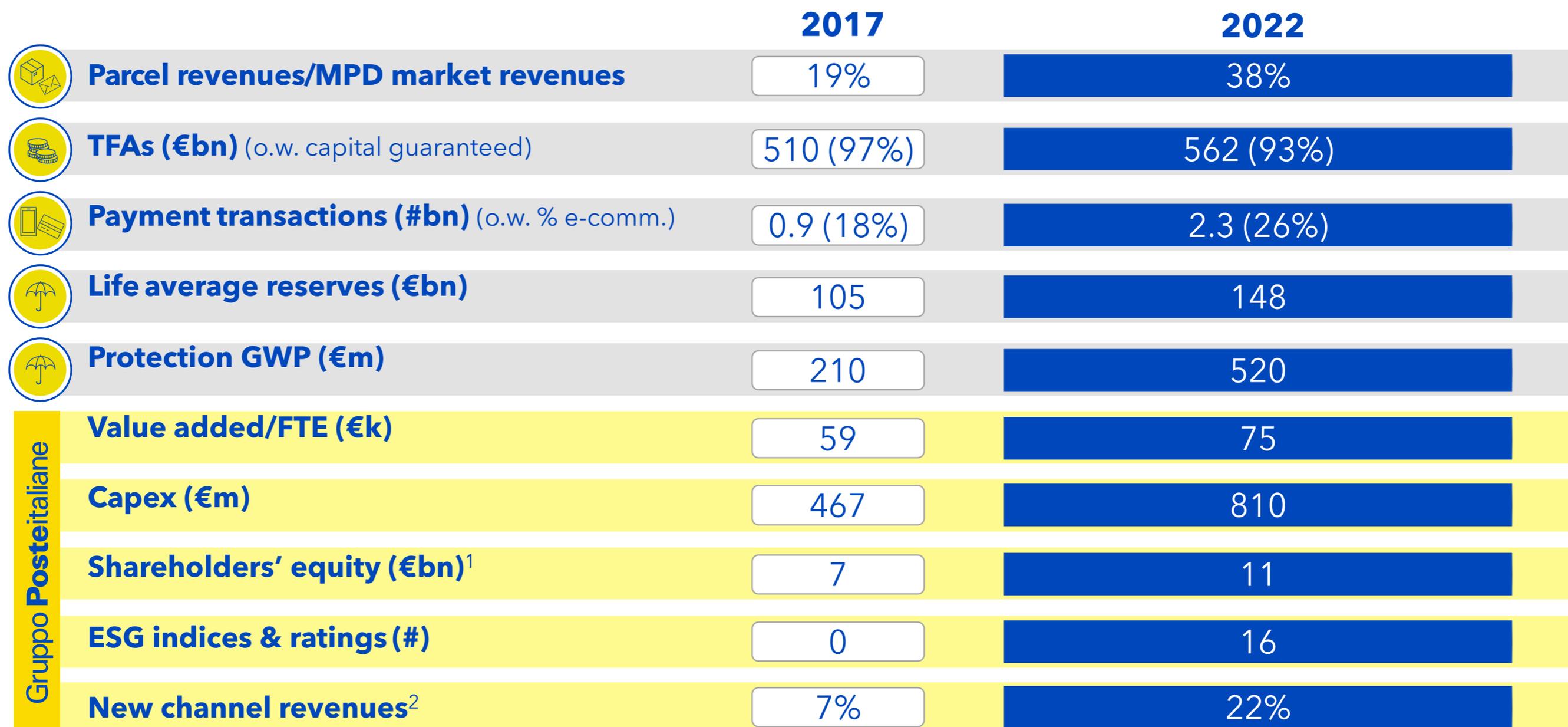
 Achieved  Overachieved

2017-19 revenues are restated net of interest expenses and capital losses on investment portfolio;

1. 0.76bn excluding write-off of 0.07bn for 2017; 1.01bn excluding positive tax one-offs of 0.39bn for 2018; 1.23bn excluding SIA stake revaluation and positive tax one-offs of 0.11bn for 2019; 1.11bn excluding positive tax one-offs of 0.1bn for 2020; 1.33bn excluding Nexi stake revaluation and positive tax one-offs of 0.25bn for 2021.

STRATEGIC KPIs

SUCCESSFUL EVOLUTION ACROSS ALL BUSINESS UNITS

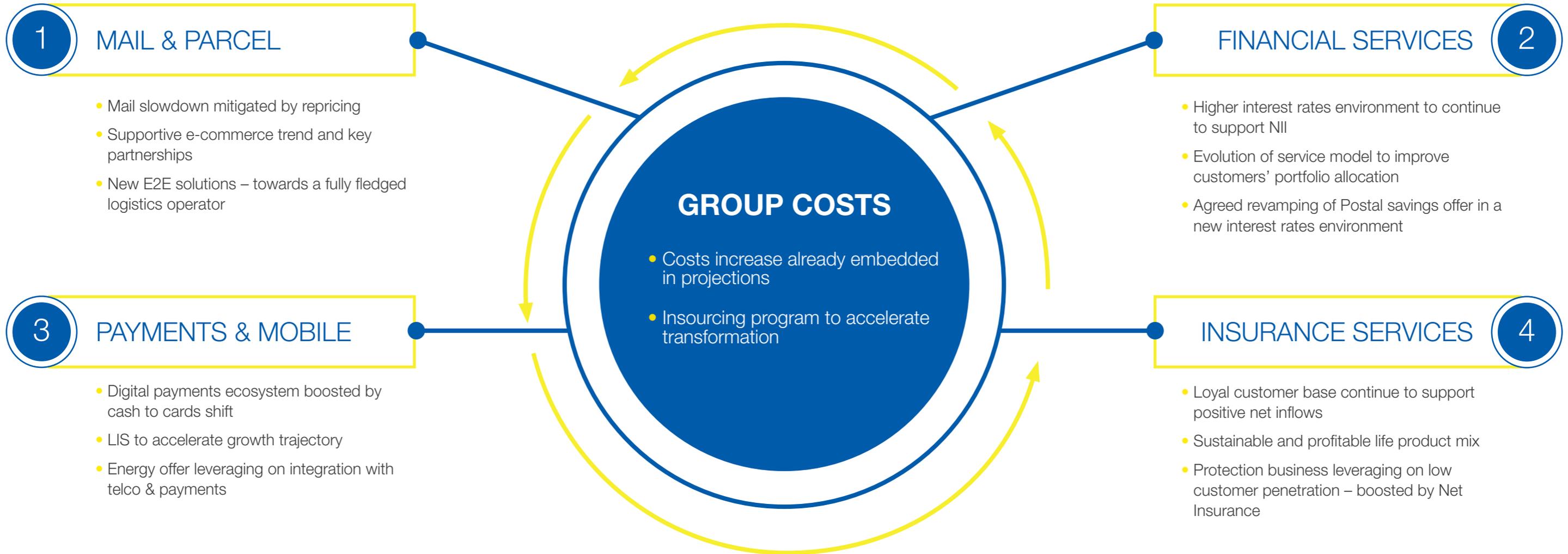


1. Shareholders equity net of revaluation reserves and taking into consideration the dividend proposed for 2022;

2. New channel revenues refer to Digital, LIS & 3rd party points of sales addressable markets, excluding recurring revenues from TFA's management and those related to public tender contracts.

2023 EXPECTED GROWTH DRIVERS

SUPPORTIVE BUSINESS TRENDS AND VISIBILITY ON COST BASE



CAPITAL OPTIMIZATION

- Group capital optimization to support growth – Solvency II ratio volatility successfully managed
- Visible dividend backed by steady and sustainable cash & capital generation
- All subsidiaries to contribute to the diversification of dividend upstream

SHAREHOLDERS' REMUNERATION

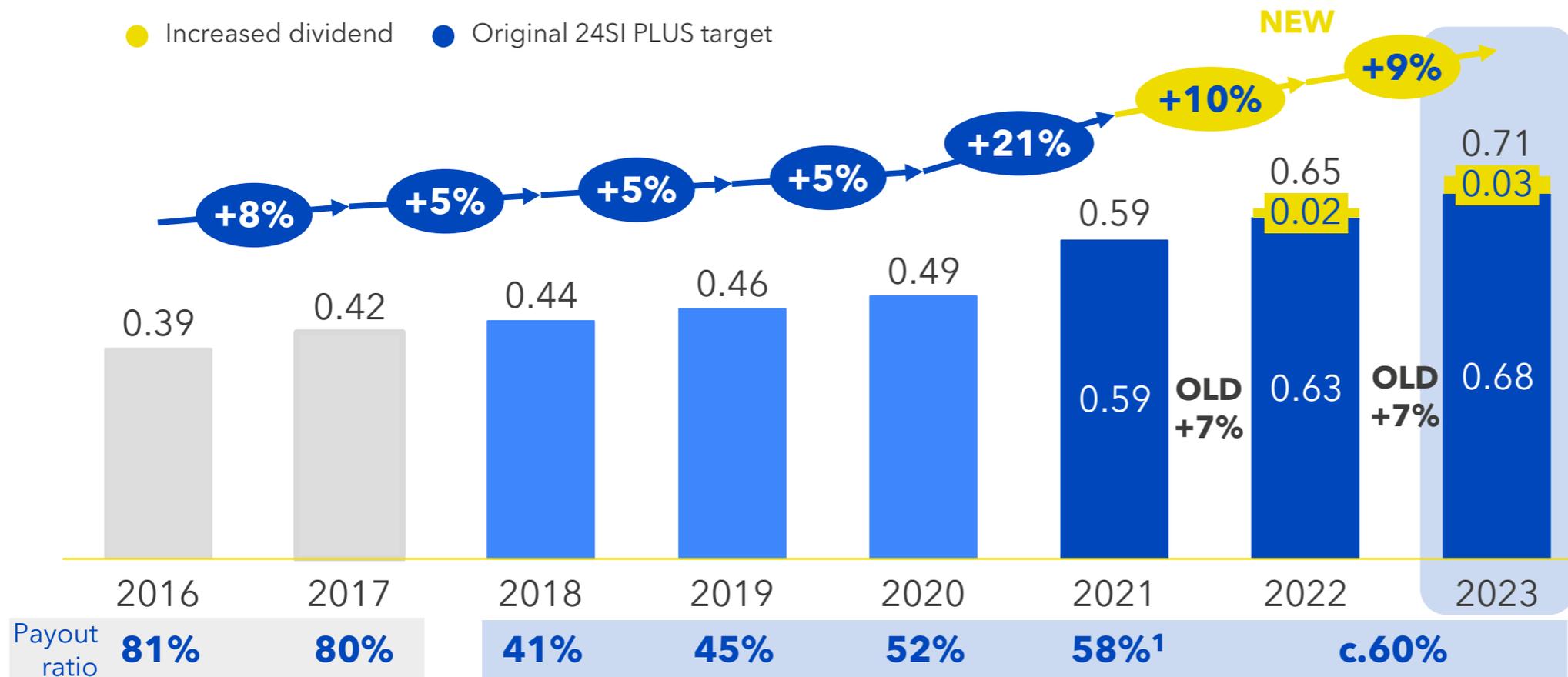
DIVIDEND INCREASED THANKS TO OUTPERFORMANCE, BOTH IN 2022 AND 2023



Dividend

(€)

● Increased dividend ● Original 24SI PLUS target



- Dividend increased vs Plan:
 - 2022 DPS up to 0.65 (+10% y/y)
 - 2023 DPS up to 0.71 (+9% y/y)
- 2022 and 2023 upgrade driven by:
 - Strong financial performance – payout at c.60% on average
 - Increased visibility and sustainability of cash & capital generation
- Dividend policy under assessment in line with new strategic plan to be released in H2-23
- Commitment to a competitive dividend

1. 2021 payout calculated on underlying net profit of 1.33bn (excluding the revaluation in Nexi's stake of 0.2bn - closing price of €13.99 per share as of 30/12/2021 - and positive tax-offs).

POSTE ITALIANE'S SUSTAINABILITY PATH

SUCCESSFULLY PROGRESSING ON OUR INTEGRATED STRATEGY

SINCE 2017 INCLUDED IN 16 ESG INDICES, 19 AWARDS RECEIVED, >2X BRAND VALUE

POLIS PROJECT CONTRIBUTING TO SOCIAL COHESION

16

Indices & Ratings



Brand Value¹ (€bn)

6.8



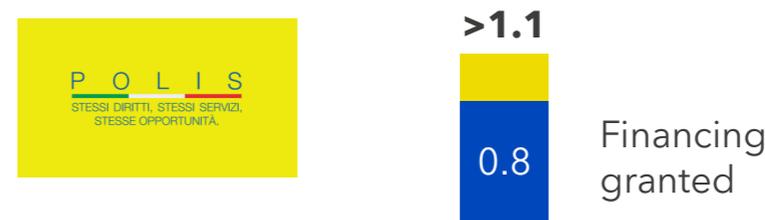
19

Awards



Polis project investment (€bn)

>1.1²



Selected indices, ratings and awards;

1. Source: Brand Finance Italy 100 2022;

2. Polis project was approved by Decree Law 59/2021 and funded with €0.8bn from the Complementary Fund of the National Recovery and Resilience Plan.

POLIS PROJECT – HOME TO DIGITAL SERVICES

SUPPORTING COUNTRY’S ECONOMIC AND SOCIAL COHESION THROUGH DIGITALIZATION AND INNOVATION



POLIS PROJECT’S MAIN INITIATIVES



Sportello Unico - digital HUB for 24/7 access to Public Administration services

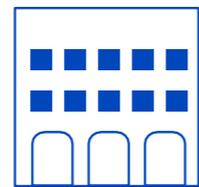


1 SITE **0 Km** **7D/week** **24H/day**

(passports, registry and judicial certificates, social security documents etc.)



c.7,000 Post offices



250 Sites³



Spazi per l'Italia - country’s largest co-working network



BENEFITS

- ECONOMIC**
New Public Administration services and cross selling opportunities
- SOCIAL**
Zero km travelled, increased social cohesion in remote communities
- ENVIRONMENTAL**
Reduced CO2 emissions



Note:

1. Polis project was approved by Decree Law 59/2021 and funded with €0.8bn from the Complementary Fund of the National Recovery and Resilience Plan;

2. Municipalities with less than 15,000 inhabitants;

3. of which 80 in small municipalities.

GUIDING PRINCIPLES OF THE REWARD STRATEGY AND WHAT'S NEW FOR 2023

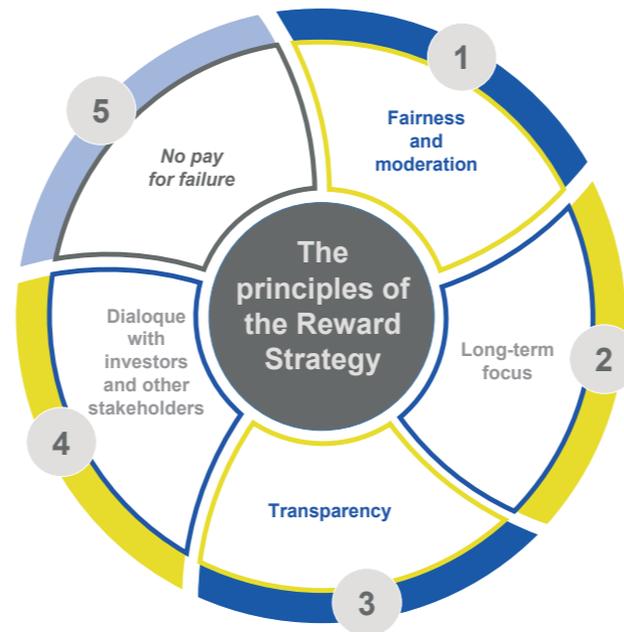
All of the components of the remuneration strategy are inspired and developed organically, in line with the strategic vision and the values of the Group, and based on the five principles outlined below.

No pay for failure

The remuneration policy is aimed at supporting the implementation of the business strategy, with reference to economic/financial and ESG performance. The key indicators are set at challenging levels, the achievement of which guarantees, in particular, the self-financing of all the incentive systems.

Dialogue with investors and other stakeholders

Promoting a constant dialogue with investors and other stakeholders on remuneration matters is one of Poste Italiane's priorities, because on the one hand it facilitates the implementation of the best market practices and, on the other, represents an active stimulus for continuous improvement with positive effects on shared value creation.



Fairness and moderation

Virtuous conduct to support long-term and sustainable growth can only emerge in a context where merit and individual contribution are rewarded, regardless of gender, age and/or other personal characteristics. At the same time, and without compromising on competitiveness, the remuneration components are centred around a moderate approach.

Long-term focus

The adoption of a long-term vision is at the heart of both strategic business choices, also in the ESG sphere, and of the Reward Strategy, which envisages, for long-term variable incentive plans, an almost ten-year time horizon.

Transparency

Compliance with rules, integrity of conduct, loyalty, honesty and clarity are essential values to ensure the proper functioning of organisational processes as well as the and reliability of Poste Italiane.

WHAT'S NEW FOR 2023

With a view to continuous improvement, taking into account the voting results of the 2022 Shareholders' Meeting and the results of the engagement activity with institutional investors and proxy advisors, the main changes introduced in the Report on the 2023 Remuneration Policy are summarised below:

In-depth analysis of the PEOPLE STRATEGY also in the light of the achievement of the Equal Salary certification

New KPIs in the ESG area for the 2023-2025 LTIP, with focus on green transition and creating value for the country

Further strengthening, from a prudential perspective, of the qualifying conditions and malus provisions

THE PEOPLE STRATEGY

Poste Italiane is the largest employer in Italy and the most important challenge is to synergically foster the talent and skills of the four different generations that work in the Group. Encouraging the full expression and exchange of these skills and experiences between the different generations represents the cornerstone on which Poste Italiane's People Strategy is based.

The organisation achieves its strategic targets when people feel a strong sense of belonging and develop, in a condition of well-being, their creativity. To do this, it is necessary to ensure a work environment in which people fulfil their expectations and aspirations.

Poste Italiane has always placed the wellbeing of its employees at the centre of its interests. To do so Poste Italiane promotes its commitment to occupational health and safety, provides support for active parenting, focuses on training people, safeguarding their well-being and allowing balance work and private life. Modern and flexible work tools and models are also offered with the aim of responding to specific personal and professional working needs, Poste Italiane undertakes to constantly improve the condition of its employees and their families.

People represent the key element for achieving Group's targets: human capital, respect for each person, the working conditions, caring, professional development and skills are all crucial elements for creating competitive advantage which generates sustainable and shared value.

The enhancement of people's distinctive skills, in all forms and manifestations, at the various levels of the organisation represents another strategic lever of the People Strategy, fundamental for supporting the Group's growth.

Another important milestone was reached in this area, over the course of 2022: Poste Italiane, in fact, is the first among the large FTSE MIB companies to receive the "EQUAL-SALARY" certification, and the largest in the world by number of employees to be certified by the Equal Salary Foundation.

THE MAIN ACTION AREAS OF THE GROUP'S 2023 PEOPLE STRATEGY



PRESERVING THE VALUE OF ALL PEOPLE: THE NEUTRALITY OF REMUNERATION POLICIES WITH RESPECT TO GENDER

Equal remuneration represents for Poste Italiane a significant element of the remuneration policy, offering all of its personnel equal access to corporate opportunities.



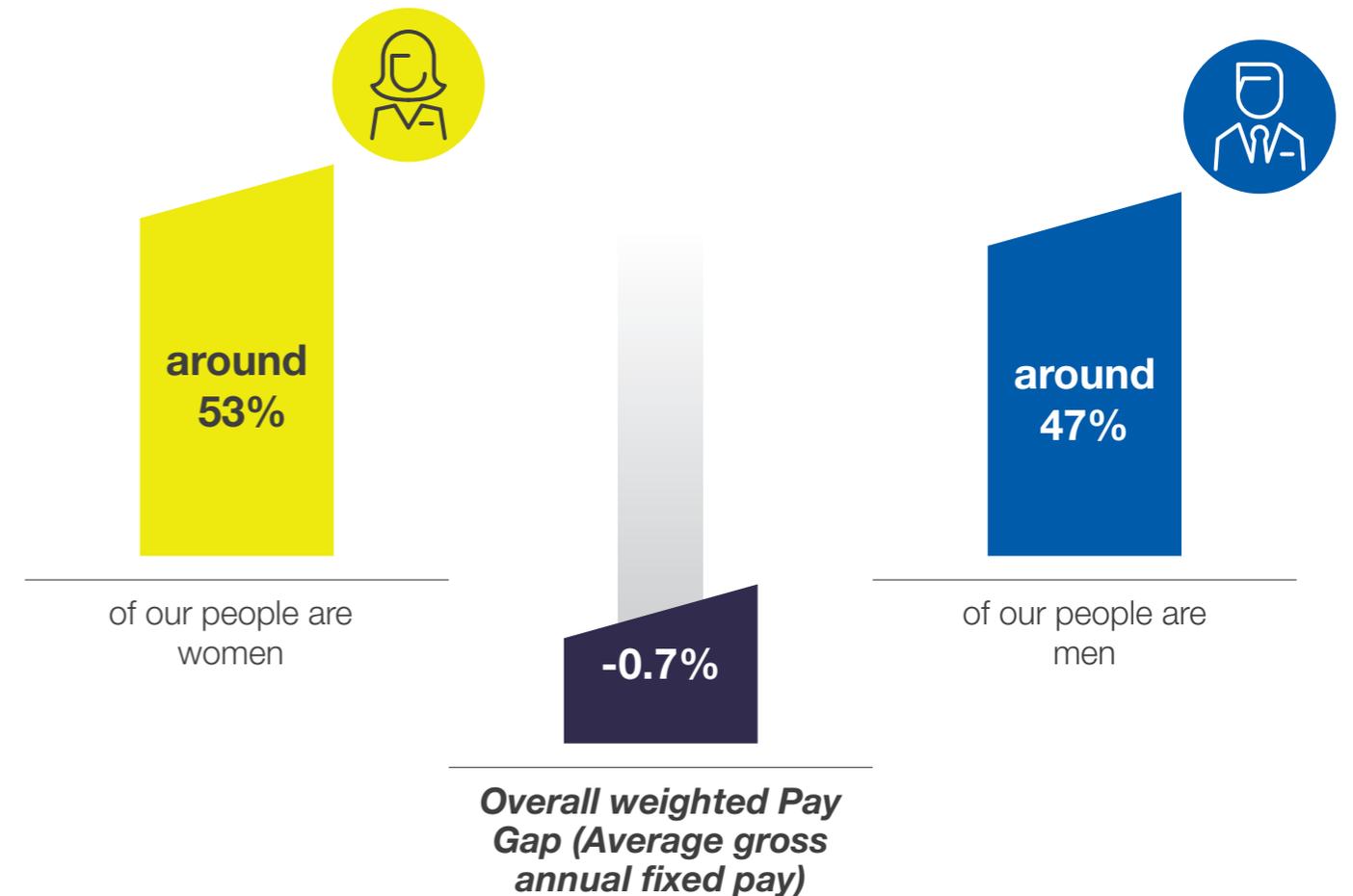
In 2022 Poste Italiane concluded, with extremely positive results, the assessment process on equal pay between men and women achieving the “Equal Salary” Certification issued by the Equal Salary Foundation, an independent Swiss non-profit organisation. The certification was developed in collaboration with the University of Geneva, complying with international standards and best practices and applying a rigorous methodology approved by the European Commission.

The award was conferred at the end of a well-structured audit process, aimed at verifying the neutrality of remuneration policies with respect to gender, which flanked the precise analysis of the remuneration levels of the entire company population with a phase of listening to Poste Italiane people (through surveys, interviews and focus groups) focused on the knowledge and the perception of the company's commitment to inclusion and diversity. In addition, a further phase was dedicated to assess the policies adopted by the company for the management and development of its employees.

Poste Italiane has started the certification process on a voluntary basis in order to monitor the results of its commitment to improve the well-being of its people and in line with the objectives of Strategic Plan. Obtaining this certification confirms the soundness of the Group's human resources management and development policies, remuneration policies and Diversity and Inclusion policies.

Promoting the development of a culture based on fairness and merit also in remuneration policies and career paths is fundamental to Poste Italiane's strategy to ensure the Group's competitiveness and generate positive effects for the country system.

THE PEOPLE OF POSTE ITALIANE AT 12.31.2022



The gap is calculated weighing the spread measured for uniform population bands (that is with the same degree of complexity and level of responsibility associated with the role) for the relative weight of the most represented gender in Poste Italiane (female) and, as represented in the above figure, the results show an extremely limited gap, of 0.7%, and in line with the previous year.

CHIEF EXECUTIVE OFFICER AND GENERAL MANAGER (CEO-GM)

Pay-Mix

As resolved by the Shareholders' Meeting of May 28, 2021, the maximum ratio of variable remuneration to fixed remuneration is 2:1, which is also expected to be maintained for 2023.

Note that the gross annual fixed remuneration for the 2020-2022 term is €1,255,000 and the total value of the incentives receivable under the schemes (both short and long-term) cannot exceed double the same fixed amount (maximum ratio 2:1).

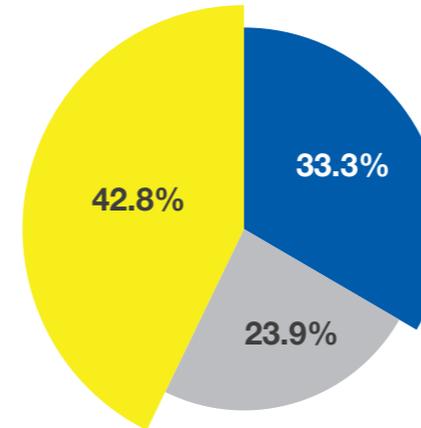
The Board of Directors appointed for the 2023-2025 term shall determine, in accordance with the decision procedure envisaged, the compensation pursuant to art. 2389, paragraph 3 of the Italian Civil Code, for the office of Chief Executive Officer. Also on the recommendation of the Remuneration Committee, the Board of Directors shall resolve on the remuneration envisaged for the General Manager. It is understood that the Board of Directors may modify the compensation, if necessary, with respect to what was decided for the 2020-2022 term, also in consideration of the specific market benchmarking.

One-off payments may not be assigned.

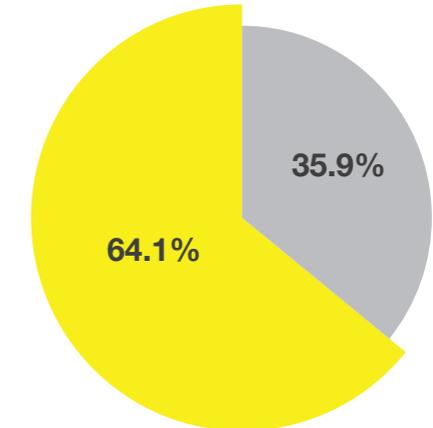


CEO-GM PAY MIX IN CASE OF OVER-ACHIEVEMENT

Pay-Mix (over-achievement)

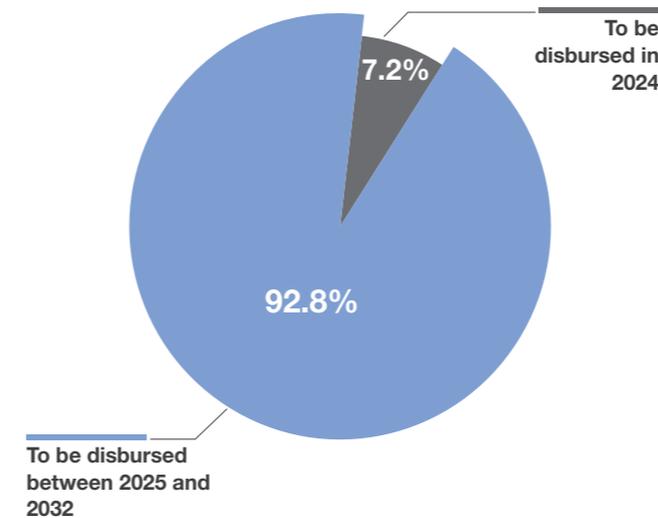


Variable mix short/long-term (over-achievement)

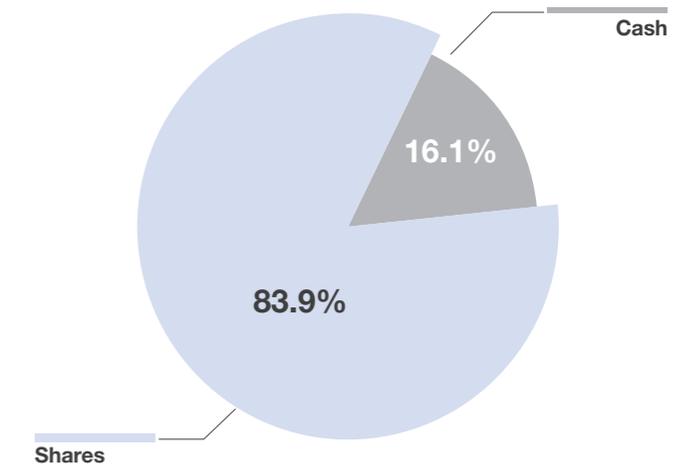


■ Gross annual fixed pay
 ■ Short-term variable remuneration (Up-front and deferred)
 ■ Long-term variable remuneration (2023-2025 Performance Share LTIP)

Timing of recognition of newly-assigned variable remuneration for 2023 (over-achievement)



Cash/Shares Mix (over-achievement)



CHIEF EXECUTIVE OFFICER AND GENERAL MANAGER (CEO-GM)

Overview of variable incentive schemes

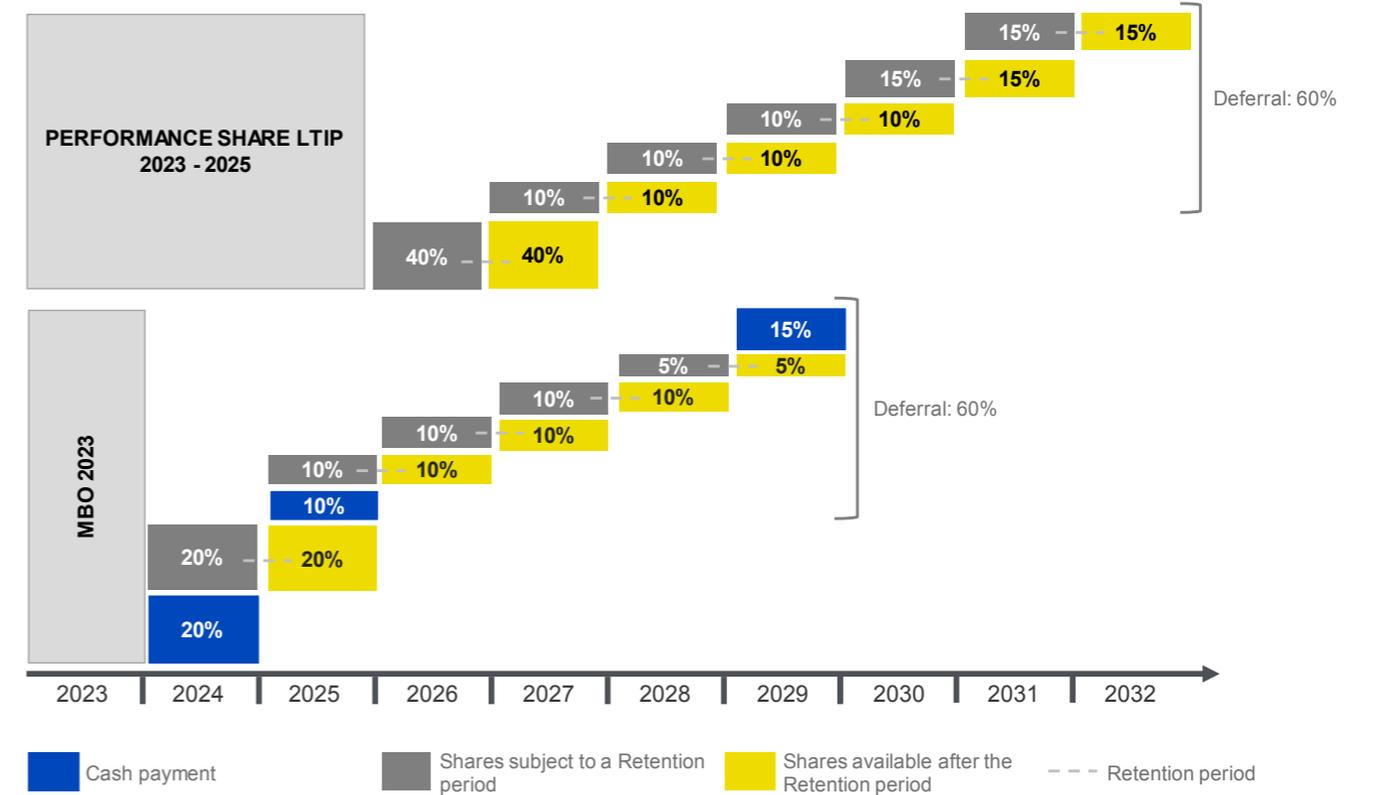
The variable remuneration of the CEO-GM consists of the short-term variable incentive scheme (“MBO” STI) and the 2023-2025 Performance Share LTIP. The “MBO” STI scheme rewards the achievement of targets on an annual basis, the “Performance Share LTIP” on a three-year basis.

Furthermore, the Chief Executive Officer and General Manager receives the Share Ownership Guidelines.

The structure of the payout over time involves the award of variable remuneration over a total period through to 2032, including performance, deferral and retention periods. Given the performance achieved, less than 10% of newly-assigned variable remuneration for 2023 will be effectively paid out in 2024, following approval of the financial statements for 2023, whilst the remaining portion is spread out over time. Each payment is subject to verification of BancoPosta RFC’s capital adequacy, liquidity and risk-adjusted profitability (also "risk-adjusted earnings") parameters.

Please also note that in 2021 and 2022, three-year Performance Share LTIPs were assigned, the performance period of which is 2021-2023 and 2022-2024, respectively; finally, it should be noted that, with reference to the five-year Deliver 2022 LTIP, whose performance period ended on December 31, 2022, following the proposal to convert a portion of the bonus vested in rights to receive Poste Italiane’s ordinary Shares, a retention period of up to two years is envisaged. The conversion proposal aims to further strengthen the alignment between management and shareholder interests and takes into account regulatory updates in the last few years.

SUMMARY OF SHORT-TERM AND LONG-TERM INCENTIVE SCHEMES 2023



CHIEF EXECUTIVE OFFICER AND GENERAL MANAGER (CEO-GM)

Summary of performance targets

The remuneration policy is based on a multi-year time frame with focus on long-term value creation, and it combines financial and non-financial objectives to support the company's key strategic drivers.

EBIT, a key objective of incentive systems that guarantees their sustainability, represents the summary results common to all Group businesses and is measured annually and multi-annually.

Risk-adjusted earnings are correlated to the long-term sustainability of the business.

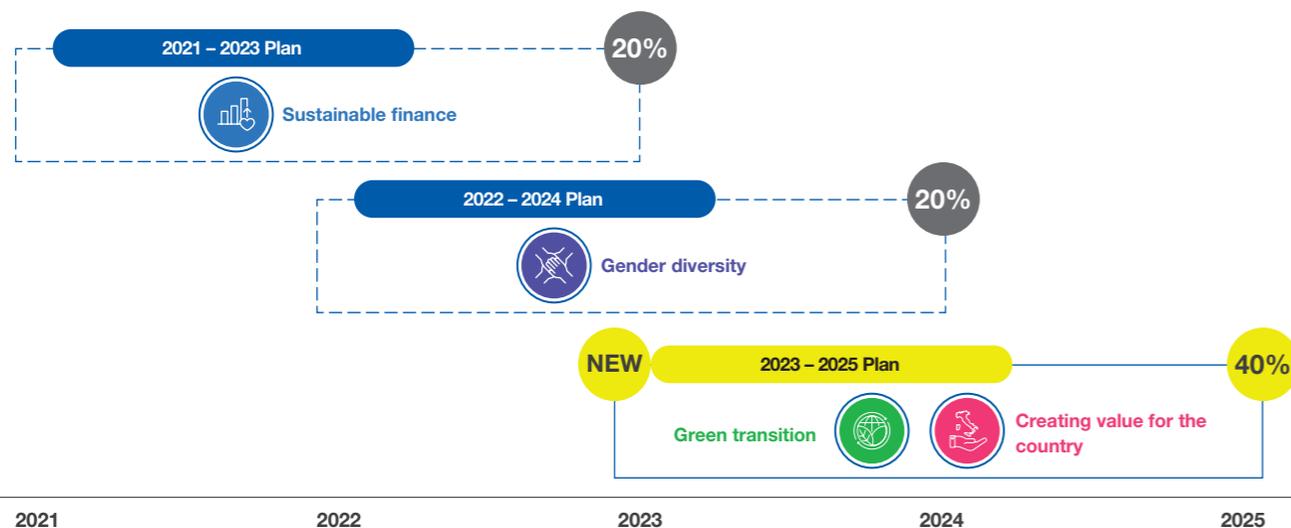
In continuity with last year, in the "MBO" scheme for 2023 the focus on cost discipline is complemented by a strong focus on revenues.

The relative Total Shareholder Return (TSR) of Poste Italiane, compared with the trend in the FTSE MIB index was identified as the representative indicator of our multi-business company, firmly-rooted throughout the country.

Both the short-term variable incentive scheme ("MBO" 2023) and the long-term variable incentive scheme ("2023-2025 Performance Share LTIP") include, among the overall targets, specific ESG indicators. The 2023-2025 long-term incentive plan includes, for ESG targets, a focus on the Green Transition and Creating value for the country.

In order to facilitate the understanding of the link between ESG targets and long-term variable incentive plans, its time evolution is illustrated in the following figure.

ESG TARGETS SUPPORTED BY THE PERFORMANCE SHARE LTIP



SUMMARY OF PERFORMANCE TARGETS OF THE SHORT-TERM AND LONG-TERM INCENTIVE SCHEMES 2023

HURDLE CONDITION

All short and long term incentive plans have a hurdle, which is the Group EBIT.

| MBO 2023 | Performance Share LTIP (2023-2025) |
|---|--|
| <p>QUALIFYING CONDITIONS</p> <ul style="list-style-type: none"> BancoPosta's CET1 BancoPosta's LCR BancoPosta's RORAC Poste Vita Insurance Group's Solvency II Ratio | <p>QUALIFYING CONDITIONS</p> <ul style="list-style-type: none"> BancoPosta's CET1 BancoPosta's LCR BancoPosta's RORAC |
| <p>ECONOMIC-FINANCIAL KPIs</p> <ul style="list-style-type: none"> 20% Group EBIT 10% Group Total Revenues 10% Group Fixed Costs | <p>ECONOMIC-FINANCIAL KPIs</p> <ul style="list-style-type: none"> 40% Group EBIT |
| <p>RISK-ADJUSTED EARNINGS KPIs</p> <ul style="list-style-type: none"> 20% BancoPosta's RORAC | <p>SHAREHOLDER RETURN KPIs</p> <ul style="list-style-type: none"> 20% Relative TSR vs FTSE MIB index |
| <p>ESG KPIs</p> <ul style="list-style-type: none"> 15% Green transition 15% People development 10% MPD quality | <p>ESG KPIs</p> <ul style="list-style-type: none"> 20% Green transition 20% Creating value for the country |

MALUS PROVISION

All short and long-term incentive schemes envisage three Malus Provisions: BancoPosta's CET1, LCR and RORAC.

COMPLETE SELF-FINANCING OF ALL INCENTIVE SCHEMES, THROUGH THE DEFINITION OF THRESHOLD LEVELS OF EARNING TARGETS THAT ARE ALIGNED AT LEAST TO THE BUDGET/STRATEGIC PLAN

Application of Malus and Clawback mechanisms is envisaged for the up-front and deferred portions.

KEY MANAGEMENT PERSONNEL ("KMP")

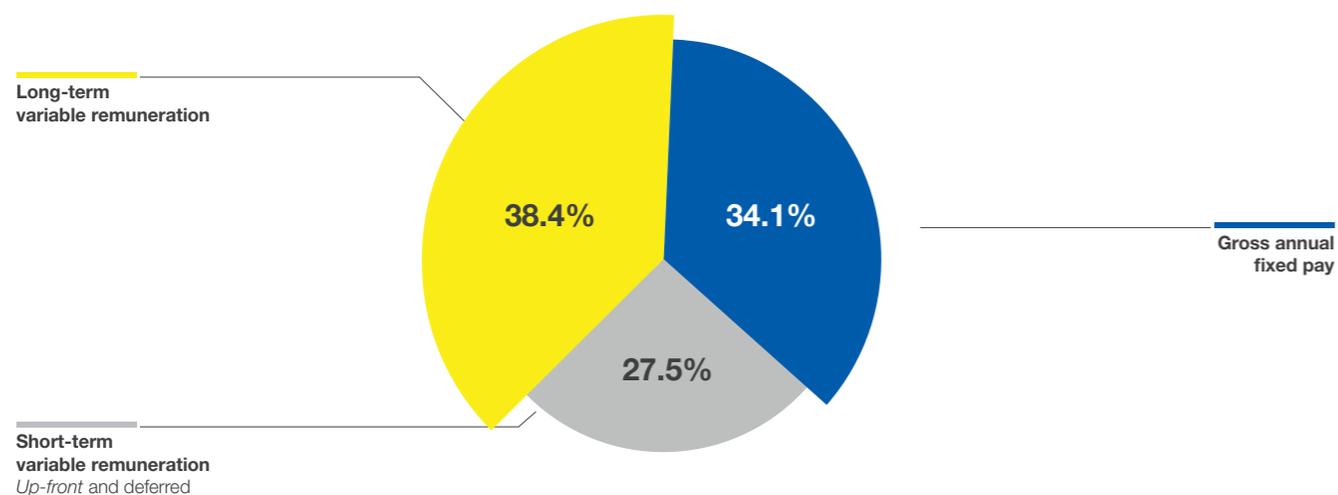
Pay-Mix

The term Key Management Personnel, within the context of the Company, refers, in general, to the heads of the various functions reporting directly to the CEO-GM, as well as the Manager Responsible for Financial Reporting.

The gross annual fixed pay for KMP is coherent with the role held, the scope of the responsibilities assigned, the experience and skills required for each position, the degree of excellence demonstrated and the overall quality of the individual's contribution to the Company's performance, also taking into account specific market benchmarks.

The variable remuneration component for KMP is awarded in accordance with the specific business segments and with the responsibilities of the roles with respect to the reference market.

ILLUSTRATION OF MEDIAN KMP PAY MIX AT OVER-ACHIEVEMENT



The Pay-Mix for KMP represented above is currently calculated on the basis of the median of the gross annual fixed pay and the variable components (short and long-term), assuming over-achievement of the performance targets.

One-off payments may not be assigned.



KEY MANAGEMENT PERSONNEL ("KMP")

Variable incentive schemes

KMP with particular responsibilities are subject to remuneration policies in line with the related statutory requirements and the provisions of the Group's Corporate Governance processes.

With reference to short-term incentives, payment is entirely up-front and in cash; for KMP subject to specific supervisory regulations on remuneration, bonus payments are deferred over 3-5 years partly in cash and partly in financial instruments.

With reference to long-term incentives, the payment is entirely in financial instruments and is subject to lock-up or deferral and retention period consistent with the specific arrangements for regulated sector. Furthermore, the KMP receive the Share Ownership Guidelines.

It is understood that for the KMP subject to specific supervisory regulations on remuneration (including, by way of example, the BancoPosta MRTs and the "Risk Takers" of the Poste Vita Insurance Group), incentive systems aligned to the reference regulations and to the provisions of the Group's Corporate Governance processes apply.

The performance targets for 2023 are linked to the objectives set in the Strategic Plan. As regards the variable short-term incentive "MBO", the function-specific targets are intended to enhance the contribution of each function to the effective implementation of the Plan and may be planning, economic-financial, organisational and management efficiency targets.

The ESG targets represent objectives differentiated by function to be identified within the KPIs of the Group's ESG strategy, summarised in 8 pillars, also on the basis of the results of the materiality analysis. Beneficiaries, by way of example but not limited to, may be assigned ESG KPIs that are related to Green Transition, Customer Experience, and Diversity & Inclusion, also within the scope of the priorities that emerged from the materiality analysis.

Finally, it should be noted that for the KMP belonging to the perimeter of the BancoPosta MRTs who are beneficiaries of the five-year Deliver 2022 LTIP, whose performance period ended on December 31, 2022, following the proposal to convert a portion of the bonus vested in rights to receive Poste Italiane's ordinary Shares, a retention period of up to two years is envisaged. The conversion proposal aims to further strengthen the alignment between management and shareholder interests and takes into account regulatory in the last few years.

SUMMARY OF PERFORMANCE TARGETS OF THE SHORT-TERM AND LONG-TERM INCENTIVE SCHEMES 2023

| MBO 2023 | PERFORMANCE SHARE LTIP (2023-2025) |
|--|--|
| <p>PERFORMANCE GATE</p> <ul style="list-style-type: none"> Group EBIT | <p>HURDLE CONDITION</p> <ul style="list-style-type: none"> Group EBIT |
| <p>ECONOMIC-FINANCIAL KPIs</p> <ul style="list-style-type: none"> 20% In keeping with what is envisaged for the CEO-GM, a focus on Costs and/or Revenues is provided for; these are expressed with respect to the perimeter of competence | <p>ECONOMIC-FINANCIAL KPIs</p> <ul style="list-style-type: none"> 40% Group EBIT |
| <p>FUNCTION-SPECIFIC TARGETS</p> <ul style="list-style-type: none"> 40% Qualitative-quantitative targets for the effective implementation of the Strategic Plan | <p>SHAREHOLDER RETURN KPIs</p> <ul style="list-style-type: none"> 20% Relative TSR vs FTSE MIB index |
| <p>KPI ESG</p> <ul style="list-style-type: none"> 40% targets differentiated by function to be identified within the KPIs of the Group's ESG strategy | <p>KPI ESG</p> <ul style="list-style-type: none"> 20% Green transition 20% Creating value for the country |

For specific individuals (such as the Head of Internal Control), the objectives and mechanisms will be defined in line with the specific provisions of the reference regulations.

COMPLETE SELF-FINANCING OF ALL INCENTIVE SCHEMES, THROUGH THE DEFINITION OF THRESHOLD LEVELS OF EARNING TARGETS THAT ARE ALIGNED AT LEAST TO THE BUDGET/STRATEGIC PLAN

Application of Clawback mechanisms is envisaged.

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The document “Report on the 2023 remuneration and amounts paid in 2022”, drafted according to the Regulation for Issuers for listed companies, is available on the Company website at the following link <https://www.posteitaliane.it/en/remuneration.html>