

REPORT OF THE BOARD OF DIRECTORS ON THE SECOND ITEM ON THE AGENDA

Allocation of net income for the year.

Dear Shareholders,

We firstly remind you that the dividend policy – as previously approved by the Board of Directors during the years 2018 and 2019 – provides the distribution of the annual dividend in two tranches: one as an interim dividend and one as a balance dividend.

In addition to the above, we remind you that during the last month of February 2025 the Board of Directors – within the ambit of the update for the year 2025 of the Strategic Plan 2024-2028 “The Connecting Platform” – upgraded the above said dividend policy, providing for a pay-out ratio equal to the 70% of the Group net result for the entire duration of such Plan.

In light of the above, on 6 November 2024 the Board of Directors has approved, pursuant to Article 2433-*bis* of the Italian Civil Code and Article 26.3 of the Company’s Bylaws, the distribution of an interim dividend for the financial year 2024 of 0.33 euro per share (for a total amount of about euro 427 million), that has been paid, gross of any withholding tax, from 20 November 2024.

Given the amount of the paid interim dividend and considering that the Poste Italiane Group’s net consolidated income for 2024 amounts to 2,013 million euro (1,994 million euro being the share pertaining to the Group), we propose the distribution of a balance of the dividend amounting to 0.75 euro per share, to be paid in June 2025 in accordance with the dates communicated to the market on 14 January 2025, when the corporate calendar of events for the year 2025 was released, and precisely: (i) 25 June 2025 as the payment date, (ii) 23 June 2025 as the “ex dividend” date, and (iii) 24 June 2025 as the record date (i.e., the date of entitlement to the aforesaid dividend).

Therefore, the total dividend for the financial year 2024 amounts to 1.08 euro per share, in increase of 35% in comparison with the dividend of 0.800 euro per share for the financial year 2023.

In light of all the foregoing, and considering that:

- the legal reserve exceeds the maximum of one-fifth of the share capital (as required by article 2430, paragraph 1, of the Italian Civil Code); and
- as provided for by article 8.3 of the Rules for BancoPosta's Ring-fenced Capital (the text of which is available on the Company's website www.posteitaliane.it), given the absence of contributions by third parties to BancoPosta's Ring-fenced Capital, Shareholders' Meetings resolve – including upon proposal by the Board of Directors – on the allocation of the Company's net income for the year, and specifically: (i) the part regarding BancoPosta's Ring-fenced Capital, as shown in the related report, taking into account its specific rules and, in particular, the necessity of complying with the capital requirements of prudential supervision, and thus (ii) the remaining part, including the part of the net income referred to under (i) not allocated to the ring-fenced capital;

we submit for your approval the following

Proposal

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

resolves

1. to allocate the net income of BancoPosta's Ring-fenced Capital, amounting to 614,956,640 euro as follows:
 - 1.1) to the "Profit Reserve" for 61,000,000 euro;
 - 1.2) to the disposal of the Company for a possible distribution for 553,956,640 euro;
2. to allocate Poste Italiane S.p.A.'s net income for 2024, amounting to 1,882,349,708 euro, as follows:
 - 2.1) to the "Profit Reserve" of the BancoPosta's Ring-Fenced Capital for 61,000,000 euro;

- 2.2) to the reserve named “Results carried forward”, not available for distribution, for 7,546,584 euro;
 - 2.3) to the distribution to the Shareholders, as dividend of the year, the amount of 1.08 euro for each ordinary shares in circulation on the ex-dividend dates below indicated, excluding treasury shares on those dates;
 - 2.4) what will remain following the aforementioned distribution in favor of the Shareholders, to the available reserve called “Results carried forward”;
3. to distribute the aforementioned dividend of 1.08 euro per share as follows:
- the amount of 0.33 euro for each ordinary shares in circulation on the ex-dividend date, excluding treasury shares on that date to cover the interim dividend payable from 20 November 2024, with the ex-dividend date of coupon no. 15 having fallen on 18 November 2024 and the “record date” (i.e. the date of the title to the payment of the dividend, pursuant to Article 83-terdecies of the Legislative Decree no. 58 of February 24, 1998 and to Article 2.6.6, paragraph 2, of the Rules of the Markets organized and managed by Borsa Italiana S.p.A.) falling on 19 November 2024, for an overall amount of 427,223,741 euro;
 - the amount of 0.75 euro for each ordinary shares in circulation on 23 June 2025, the day scheduled as the ex-dividend date, excluding treasury shares on that date, as the balance of the dividend;
4. to pay the aforesaid balance of the dividend for 2024 of 0.75 euro per ordinary share – before withholding tax, if any – from 25 June 2025, with the “ex-dividend” date of coupon n. 16 falling on 23 June 2025 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 organized and managed by Borsa Italiana S.p.A.) falling on 24 June 2025.