

2026-2028
PERFORMANCE SHARE LTIP

PRESENCE, PEOPLE, PROXIMITY,
ALL IN ONE P



Posteitaliane

2026-2028 PERFORMANCE SHARE LTIP

INFORMATION CIRCULAR PREPARED IN ACCORDANCE WITH ART. 84-BIS OF THE REGULATIONS FOR ISSUERS

PRESENCE, PEOPLE, PROXIMITY, ALL IN ONE **P**



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In the event of inconsistency between the terms used in the Italian version and the English version,
the Italian version shall prevail, as the Italian version constitutes the sole official document.



2026-2028 Performance Share LTIP

Information Circular prepared in accordance
with art. 84-*bis* of the Regulations for Issuers





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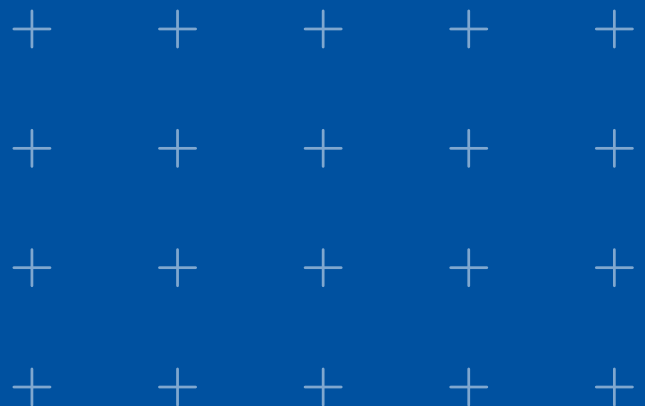
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Introduction

Dear Shareholders,

This Information Circular (the “**Information Circular**”), prepared in accordance with art. 84-bis and Form 7 in Annex 3A of the CONSOB Regulation adopted with Regulation 11971 of 14 May 1999, as amended (the “**Regulations for Issuers**”), relates to the proposed adoption of the “**2026-2028 Performance Share LTIP**” approved by the Board of Directors of Poste Italiane SpA (the “**Company**” or “**Poste Italiane**”).

Poste Italiane’s Board of Directors, on the recommendation of the Remuneration Committee, resolved to submit to the Shareholders’ Meeting called for 27 April 2026, the adoption, in accordance with art. 114-bis of Legislative Decree no. 58 of 24 February 1998, as amended (the “**CLF**”), of the “2026-2028 Performance Share LTIP”.

This Information Circular, therefore, provides information on the “2026-2028 Performance Share LTIP” (“**Performance Share LTIP**” or the “**Plan**”).

This Information Circular will be revised, when necessary and in accordance with the terms and conditions established by the regulations in effect, if the proposed adoption of the Plan is approved by the Shareholders’ Meeting and in compliance with the resolutions adopted by the Shareholders’ Meeting.

The Plan in this Information Circular qualifies for classification as of “particular significance”, as defined by art. 114-bis, paragraph 3 of the CLF and art. 84-bis, paragraph 2 of the Regulations for Issuers.

This Information Circular has been prepared in accordance with art. 84-bis, paragraph 1 of CONSOB Resolution 11971 of 14 May, 1999, as amended and supplemented, and made available for public consultation at the registered office of Poste Italiane, on the authorised storage system “eMarket STORAGE” (www.emarketstorage.com), and on the Company’s website (<https://www.posteitaliane.it/en/remuneration>).

Definitions

Unless otherwise indicated, the following terms have the following definitions. It is hereby understood that the following expressions and terms defined in the masculine are also intended to refer to the feminine and that the expressions and terms defined in the singular are also intended to refer to the plural.

“Assignment Date”	the date corresponding with or following the Board of Directors’ resolution notifying the Beneficiary of participation in the Plan;
“Available Shares”	the Shares resulting that have met all of the retention requirements and on which all tax and/or contributions have been paid, where applicable;
“Award Date”	the date on which the Beneficiary effectively acquires title to the Shares, following prior completion of all the necessary accounting and administrative procedures;
“BancoPosta Beneficiaries” or “BP Beneficiaries”	resources belonging to Material Risk Takers and other BancoPosta personnel;
“BancoPosta RFC”	BancoPosta RFC, having ring-fenced capital separate from Poste Italiane, consists of a collection of assets and contractual rights to be used exclusively to meet the obligations arising from BancoPosta’s operations and representing the scope for application of the Bank of Italy’s prudential supervisory regulations governing such activities;
“Beneficiaries”	the recipients of the Plan;
“Board” or “Board of Directors”	the Company’s Board of Directors;
“BP Material Risk Takers”	the Beneficiaries meeting the requirements set out in Directive 2013/36/EU, as amended by Directive (EU) no. 878/2019 of the European Parliament and of the Council of 20 May 2019 and by EU Delegated Regulation 2021/923 of the Commission of 25 March 2021, identified on the basis of the <i>“Identification Guideline for BancoPosta RFC’s Material Risk Takers”</i> , for which the supervisory provisions for banks’ on remuneration and incentives apply as defined in the <i>“Guidelines for BancoPosta RFC’s remuneration and incentive policy”</i> ;
“Company”	Poste Italiane SpA;
“Consolidated Law on Banking” or “CLB”	“Consolidated Law on Banking” or Legislative Decree 385 of 1 September 1993, and subsequent amendments and integrations;
“Consolidated Law on Finance” or “CLF”	“Consolidated Law on Finance” or Legislative Decree 58 of 24 February 1998, and subsequent amendments and integrations;
“Control”	has the meaning attributed to it by article 2359, paragraph 1.1 of the Italian Civil Code; “Subsidiary” and “Parent” should be interpreted accordingly;
“Deferral Period”	for BP and PV Beneficiaries, the period after the Vesting Date, at the end of which the exceedance of the Malus Provisions is assessed for each deferred portion and 60% of the Rights are granted;
“Dividend equivalent”	the mechanism, for all shares subject to retention period illustrated in this Document, of delivery of an additional number of shares corresponding to the equivalent effective value of the dividends not received by the Beneficiary during the retention periods (for shares not yet available);
“Grant Date”	<ul style="list-style-type: none"> • for the up-front portion, this coincides with the Vesting Date; • for the deferred portions of BP Beneficiaries and the PV Beneficiaries, the date on which the Board of Directors assesses exceedance of the Malus Provisions with reference to the year prior to the end of the Deferral Period for those portions, as a result determining whether or not to grant the Rights relating to the deferred portions;
“Hurdle Condition” and “Qualifying Conditions”	the conditions, confirmed at the end of the Performance Period, that if not met the Rights (and, as a result, the Shares) are not granted, even if the Performance Targets have been met;
“Laws”	all primary and secondary legislation, or regulations, or any other statutory requirement or provision applicable to the person subject to such legislation, regulations or requirements; and “Law” means each of them;
“Malus Provisions”	<p>the provisions to be assessed at the end of the Deferral Periods prior to grant of the deferred portions.</p> <p>For BP Beneficiaries, they are represented by the achievement of at least the risk tolerance level of conditions related to capital adequacy (CET 1), short-term liquidity (LCR) and risk-adjusted profitability (RORAC) of BancoPosta RFC with reference to the year preceding the granting.</p> <p>For PV Beneficiaries, they are represented by the attainment of at least the risk tolerance level of the Solvency II Ratio of the Poste Vita Insurance Group with reference to the year preceding the granting;</p>
“Normalised Value”	the arithmetic mean of the prices of the Shares observed in the 30 Exchange trading days prior to a given date;
“Performance Period”	the three-year period (2026-2028 – with the exception of TSR) to which the Performance Targets refer;
“Performance Targets”	the Performance Targets assigned for the Plan;

1. Circular no. 285/2013 of the Bank of Italy, update 37 of 24 November 2021.

“Poste Italiane Beneficiaries” or “PI Beneficiaries”	the “key resources” for the execution of the Strategic Plan guidelines (including the Chief Executive Officer and the General Manager), not belonging to the BancoPosta Beneficiaries and Poste Vita Insurance Group Beneficiaries;
“Poste Italiane Group” or “Group”	collectively: (i) the Company and (ii) the Company’s direct and indirect Subsidiaries;
“Poste Vita Insurance Group Beneficiaries” or “PV Beneficiaries”	the resources belonging to the Material Risk Takers of Poste Vita SpA and Poste Assicura SpA and other personnel belonging to the two companies;
“Poste Vita Insurance Group”	collectively: (i) Poste Vita SpA and (ii) Poste Assicura SpA;
“PV Material Risk Taker”	the Beneficiaries of the insurance company as defined by letter m) of art. 2 paragraph 1 of IVASS Regulation 38/2018, for which the supervisory provisions for insurance companies apply ² on the subject of remuneration and incentives as defined in the “ <i>Remuneration and Incentive Policies of Poste Vita and Poste Vita Group</i> ” and the “ <i>Remuneration and Incentive Policies of Poste Assicura</i> ”;
“Remuneration Committee”	the Committee set up within the Board of Directors of the Company on the basis of article 5 of the Corporate Governance Code and given the specific nature of the Company aligned with Bank of Italy Circular no. 285 of 17 December 2013 and subsequent updates;
“Retention Period”	the period starting from the Grant Date of the Rights at the end of which, after application of the Dividend Equivalent mechanism, the actual ownership, including the possibility to dispose of them, of the Shares corresponding to the Rights granted will be transferred;
“Right”	the right awarded to Beneficiaries to receive a Share in accordance with the Terms and Conditions;
“Share Ownership Guidelines”	the “Share Ownership Guidelines” approved by the Board of Directors on 17 March 2026, in consultation with the Remuneration Committee, which govern the commitment not to transfer a percentage of the Available Shares received under the Plan until the expiry of the mandate, end of employment or inclusion among Key management personnel;
“Shareholder remuneration”	the remuneration of Shareholders in the form of dividends paid and possible Shares buybacks aimed at remunerating Shareholders;
“Shareholders’ Meeting”	the general meeting of the Company’s shareholders, called on to vote on, among other things, the proposal to adopt equity-based plans and to grant the Board of Directors of the Company, with the option of delegating responsibility, all the necessary powers to implement and amend the plans;
“Shares”	Poste Italiane’s ordinary shares;
“Terms and Conditions”	the terms and conditions of the Plan and subsequent amendments and/or integrations, applicable to the incentive schemes;
“Total Shareholder Return” or “TSR”	indicator that measures the total return on a share, represented by the combination of the following components: (i) capital gain: ratio between the change in the share price (difference between the price recorded at the end and at the beginning of the reference period) and the price recorded at the beginning of the same period; (ii) dividends: dividends per share distributed during the reference period, considered reinvested in the stock. The TSR is measured between 1 January 2026 and 31 March 2029, or the shorter period if the Board of Directors convenes the Shareholders’ Meeting before the last day of March 2029;
“Trading Day”	a trading day of the week other than Saturday, Sunday or any other public holiday;
“Transfer” and “To Transfer”	the transfer of Rights or the right to receive Rights, for whatever reason and in whatever circumstances, including the formation of real or personal rights, of a universal or specific nature, for consideration or without consideration, voluntarily or under duress, including the sale, contribution, exchange, lease, usufruct, the conclusion of fiduciary or trust arrangements or other agreements or transactions with an equivalent effect;
“Vesting Date”	the date of the Board of Directors’ resolution confirming the exceedance of the Hurdle Condition and the Qualifying Conditions (where applicable), in addition to the level of achievement of the Performance Targets, determining the total number of vested Rights to the Beneficiaries.

2. IVASS Regulation no. 38 of 3 July 2018.

1. Beneficiaries

1.1 Identification of the names of beneficiaries who are members of the board of directors or management board of the financial instrument issuer, of the companies controlling the issuer and of the companies directly or indirectly controlled by it

The Beneficiaries of the Performance Share LTIP include the Company's Chief Executive Officer (CEO)³. The Beneficiaries also include the Chief Executive Officer of Poste Vita SpA⁴ and the Chief Executive Officer and General Manager of Poste Assicura SpA⁵.

A number of the potential Plan Beneficiaries, in addition to exercising the management powers connected with their positions, may also be members of the boards of directors of Company's Subsidiaries. In any event, as these individuals are potentially Beneficiaries of the Plan, as employees of the Group, such Beneficiaries are not named. Instead, reference should be made to the information provided below.

1.2 Categories of employee or other staff of the financial instrument issuer and of the companies that control or are controlled by the issuer

The Board of Directors' meeting of 17 March 2026, on the recommendation of the Remuneration Committee, approved the total number of Plan Beneficiaries, amounting to up to 370 personnel.

Potential Plan Beneficiaries include "key personnel", who have a leading role to play in achieving the Poste Italiane Group's strategic results.

The Beneficiaries will be named by the Board of Directors, in consultation with the Remuneration Committee, or by a person delegated by the Board of Directors, with the right to subdelegate.

It is understood that further Beneficiaries may be included also after the date of approval of this document before the expiry of half of the Performance Period, without prejudice – in any case – to the exclusive competence of the Shareholders' Meeting to identify further categories of Beneficiaries of the Plan with respect to as illustrated in this document.

1.3 The names of the parties benefiting from the plan belonging to the following groups:

a. *general managers of the financial instrument issuer;*

The Beneficiaries of the Performance Share LTIP include the Company's General Manager (GM)⁶.

3. At the time of drafting this document, the CEO of Poste Italiane is Matteo Del Fante.

4. At the time of drafting this document, the CEO of Poste Vita SpA is Laura Furlan.

5. At the time of drafting this document, the CEO and General Manager of Poste Assicura SpA is Andrea Pezzi.

6. At the time of drafting this document, the General Manager of Poste Italiane is Giuseppe Lasco.

b. *other key management personnel of the financial instrument issuer not classed as "small", as defined by article 3, paragraph 1, letter f) of Regulation 17221 of 12 March 2010, if they have, over the course of the year, received total pay (computed by summing cash payments and equity-based payments) in excess of the highest total pay awarded to members of the Board of Directors or the management board, and to general managers of the financial instrument issuer;*

Not applicable, as there are no key management personnel who have, over the course of the previous year, received total gross pay in excess of the amount awarded to the person relevant for the purposes of this paragraph.

c. *natural persons controlling the share issuer, who are employees of or who work for the share issuer;*

Not applicable, as there are no natural persons who control the Company.

1.4 Description and quantification, broken down by category:

a. *key management personnel other than those referred to in letter b) of paragraph 1.3;*

The key management personnel, Beneficiaries of the Plan at the date of preparation of this document, are 12.

b. *in the case of small companies, as defined by art. 3, paragraph 1, letter f) of Regulation 17221 of 12 March 2010, an indication of the aggregate number of the financial instrument issuer's key management personnel;*

Not applicable, as the Company's is not classed as a small company.

c. *other categories of employee or other staff for whom different Plan terms and conditions apply (for example, executives, middle managers, other employees etc.);*

The Plan is for a total of up to 370 Beneficiaries at Group level differentiated with reference to the specific nature of the Plan.

Three macro-categories can be identified in this respect:

- the BP Beneficiaries, meaning the "key personnel" for the execution of the Strategic Plan guidelines, belonging to BancoPosta's Material Risk Takers and other personnel (for a total approximately 30 staff in total);
- the PV Beneficiaries, meaning the "key personnel" for the execution of the Strategic Plan guidelines, belonging to the Material Risk Takers of Poste Vita SpA and Poste Assicura SpA and other personnel belonging to the two companies (for a total of approximately 35 resources);
- the Poste Italiane Beneficiaries, meaning the "key personnel" for the execution of the Strategic Plan guidelines (including the Chief Executive Officer and the General Manager) who are not BP Beneficiaries and PV Beneficiaries (for a total of approximately 305 resources).

It is understood that further Beneficiaries may be included also after the date of approval of this document before the expiry of half of the Performance Period, without prejudice – in any case – to the exclusive competence of the Shareholders' Meeting to identify further categories of Beneficiaries of the Plan with respect to as illustrated in this document.

2. Reasons for adoption of the plan

2.1 Objectives to be achieved by means of the plans

The aim of the Plan is to strengthen the link between the variable component of remuneration and the Group's long-term strategy, in line with the budget and the 2026 Strategy Update of the Strategic Plan "The Connecting Platform", over the multi-year period. The Plan is based on Poste Italiane's ordinary shares and, by providing for suitable holding periods, guarantees the continuous alignment of Beneficiaries' interests with those of the Shareholders, fostering a sense of loyalty among the Company's and the Group's key personnel.

Briefly, the Plan is intended to pursue the following objectives:

- to focus the attention of Company's and the Group's key personnel on the achievement of long-term goals, contributing to the creation of value and synergies at Group level;
- to strengthen the alignment of management's interests with those of Shareholders.

2.2 Key variables, including in the form of performance indicators taken into account in the awarding of equity-based plans

As mentioned in point 1.4, the Beneficiaries have been divided into three macro-categories to whom different Plan terms and conditions apply:

- PI Beneficiaries, including the CEO and General Manager;
- BP Beneficiaries;
- PV Beneficiaries.

For the PI Beneficiaries, the Plan provides for the granting of Rights to receive Shares entirely up-front at the end of a three-year Performance Period, with the application of a two-year Retention period to 60% of the Shares.

In the case of BP Beneficiaries, the Plan provides for the granting of Rights to receive Shares at the end of a three-year Performance Period, as follows:

- 40%, up-front at the end of the Performance Period, subject to a one-year Retention Period;
- for the remaining 60%, in five deferred annual instalments over a five-year period beginning at the end of the Performance Period (the first three equal to 10% of the total Rights vested and the next two equal to 15% of the total Rights vested); all deferred portions are subject to a one-year Retention Period.

In the case of PV Beneficiaries, the Plan provides for the granting of Rights to receive Shares at the end of a three-year Performance Period, as follows:

- 40%, up-front at the end of the Performance Period, subject to a one-year Retention Period;
- the remaining 60%, deferred by 2 years from the end of the Performance Period, subject to a one-year Retention Period.

At the end of each Retention Period, the Dividend Equivalent mechanism, which consists of the delivery of an additional number of shares corresponding to the effective countervalue of the dividends not received by the Beneficiary during the Retention Period itself for the Shares not yet available, will apply.

Vesting of the Rights and, therefore, the awarding of the Shares, is subject to the verification of:

- the exceedance of the Hurdle Condition and the Qualifying Conditions (the latter only for BP Beneficiaries and for PV Beneficiaries);
- the level of achievement of the Performance Targets over the Performance Period.

Specifically, the Hurdle Condition and Qualifying Conditions are shown in the following table:

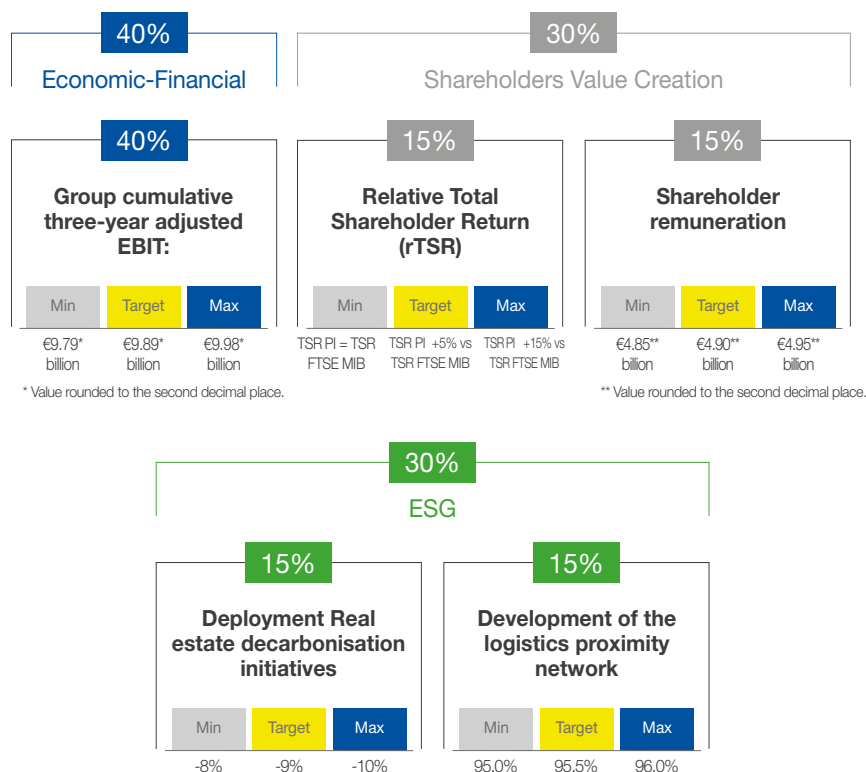
Hurdle Condition		Qualifying Conditions
Common to all Beneficiaries	BP Beneficiaries	PV Beneficiaries
Group profitability: adjusted cumulative three-year EBIT 9,79 bn €	BancoPosta's capital adequacy: CET 1 risk tolerance level approved in the Risk Appetite Framework BancoPosta's short-term liquidity: LCR risk tolerance level approved in the Risk Appetite Framework BancoPosta's risk-adjusted profitability: RORAC risk tolerance level approved in the Risk Appetite Framework	Solvency II Ratio Poste Vita Insurance Group: risk tolerance level approved in the Risk Appetite Framework

The performance targets of the “2026-2028 Performance Share LTIP” are outlined below:



For PV Beneficiaries, a number of specific targets relating to the insurance sector are set, in line with industry regulations. It should be noted that the proportion of targets linked to Poste Vita is greater than that linked to Poste Italiane.

Within the areas described above, the specific KPIs, common to all Beneficiaries⁷, have been identified in line with the Strategic Plan “The Connecting Platform” and are shown below with their respective achievement levels:



7. With the exception of certain specific targets set for PV Beneficiaries, for which please refer to the details below.

A maximum level of over performance has been set, above which the incentive remains constant, as well as a hurdle, below which the incentives do not apply and there is, therefore, no payment due.

The Group's cumulative three-year adjusted EBIT target is defined on the basis of the sum of the adjusted EBIT that will be reported annually.

The target related to "Shareholder Value Creation" is achieved through the measurement of the relative "Total Shareholder Return"⁸ target and the "Shareholder Remuneration" target. The latter target, which takes into account the shareholders remuneration in the form of dividends paid and possible share buy-backs aimed at remunerating shareholders, is particularly appropriate for measuring management performance, also in view of the fact that the alignment of interests with respect to share performance is implicit in the shareholder equity nature of the Plan.

The ESG target area, which is oriented towards the protection of the environment and citizens, focuses in the three-year period on the decarbonisation plan for the real estate segment and on the development of the logistics proximity network. With regard to the Deployment Initiatives to decarbonise the real estate segment, Poste Italiane, as part of its environmental sustainability strategy, has set itself challenging targets to reduce CO₂ emissions through the implementation of infrastructure projects aimed at decarbonising real estate. The indicator is calculated as a reduction in Poste Italiane's real estate emissions (tCO₂e, scope 1 + scope 2) over the 2026-2028 time horizon.

Regarding the second KPI (Development of the logistics proximity network), Poste Italiane aims to continuously improve its sustainable delivery model in order to reduce environmental impact through logistical optimisation as well as improve the customer experience. Concentrating the delivery of several parcels at one point limits emissions and offers customers a flexible alternative to home delivery, thus contributing to a more efficient and environmentally friendly distribution system. The target measures the percentage of Italian citizens with a maximum distance of 5 minutes or 2.5 km from a proximity point. In summary, the target will be reached at the maximum level if by 2028 there is a Poste Italiane's proximity point within 5 minutes (or 2.5 km) of the residence of at least 96% of Italian citizens.

As already mentioned, for PV Beneficiaries, some specific targets related to the insurance sector are envisaged, in line with the sector regulations, specifically a profitability KPI, in addition to the Group's cumulative adjusted EBIT, and a KPI in the ESG area related to Sustainable Finance. It should be noted that the proportion of targets linked to Poste Vita is greater than that linked to Poste Italiane.

2.3 Elements underlying calculation of the amount of equity-based payments, namely the criteria used to determine such payments

The assignment at target (on achieving 100% of all the Performance Targets) is based on a percentage of fixed compensation and varies according to the Beneficiary's role and their strategic importance. The target value of the grants varies from a minimum of 20% up to a maximum of 130%, also of fixed compensation. The number of Rights granted to each Beneficiary is obtained by dividing the award at target by the arithmetic average of the price of the Shares in the thirty stock exchange trading days prior to the Assignment Date.

The vesting of the Rights and thus the award of the Shares, is conditional on satisfaction of the Hurdle Condition, the Qualifying Conditions (the latter only for BP Beneficiaries and PV Beneficiaries) and certain levels of the Performance Targets described in paragraph 2.2. In the event of failure to meet the Hurdle Condition and/or the Qualifying Conditions and/or the minimum level required for Performance Targets, the Beneficiaries will not qualify for the Rights and no Shares will be granted.

At the end of the Performance Period (and, therefore, in 2029), the Board of Directors, on the recommendation of the Remuneration Committee, will confirm that the Hurdle and Qualifying Conditions have been exceeded, and the level of achievement of the Performance Targets, thereby determining the number of Rights to be vested and, therefore, the Rights to grant to each Beneficiary for conversion into Shares in accordance with the Terms and Conditions for the specific category to which the Beneficiary belongs.

8. The relative Total Shareholder Return (rTSR) compares Poste Italiane performance to that of the FTSE MIB and is measured taking into consideration the period between 1 January 2026 and 31 March 2029, or the shorter period if the Board of Directors calls the Shareholders' Meeting before the last day of March 2029.

For PI Beneficiaries (including the Chief Executive Officer and the General Manager), the Rights to receive Shares vest entirely up-front at the end of the three-year Performance Period, with the application of a 2-year Retention Period on 60% of the Shares.

For BP Beneficiaries and PV Beneficiaries, the granting of the deferred instalments will be subject to verification that the Malus Conditions have been exceeded at the end of each Deferral Period. The BP Beneficiaries and PV Beneficiaries will become owners of the Shares at the end of a further one-year Retention Period, to be applied both in relation to the up-front and deferred portions.

Granting of the Shares is subject to the ex post risk adjustments described in paragraph 4.5 and delivery will be made following deduction of the related tax and contributions, where applicable.

2.4 Reasons underlying the decision to award equity-based payments based on instruments not issued by the financial instrument issuer, such as financial instruments issued by subsidiaries, parents or third-party companies outside the group of origin; in the event that such instruments are not traded on regulated markets, information on the criteria used to determine the value assigned to them

Not applicable.

2.5 Considerations on any significant tax and accounting implications that have affected the nature of the plans

There are no material tax or accounting implications that have had an impact on the nature of the Plan.

2.6 Any support for the plan from the Special Fund to Encourage Worker Participation in businesses, as defined in article 4, paragraph 112 of Law 350 of 24 December 2003

Not applicable.

3. Approval procedure and timing of the award of the instruments

3.1 Scope of powers and roles delegated by the Shareholders' Meeting to the Board of Directors in order to implement the plan

The Board, upon proposal of the Remuneration Committee, resolved to submit the Plan for approval to the Shareholders' Meeting, called for 27 April 2026.

The Shareholders' Meeting will be asked to grant the Board the broadest possible power to effectively implement the Plan, with the option of sub-delegating such powers.

No Beneficiary may take part in the Board's decision-making regarding implementation of the Plan.

This is without prejudice to compliance with the Corporate Governance processes in force in the Poste Vita Insurance Group with regard to the relevant Beneficiaries.

3.2 Indication of the persons tasked with administering the plan and their role

Without prejudice to the information provided in the paragraph 3.1 above, the Board – or persons delegated by it⁹ – is responsible for administering the Plan, availing itself of the relevant corporate functions.

This is without prejudice to compliance with the Corporate Governance processes in force in the Poste Vita Insurance Group with regard to the relevant Beneficiaries.

3.3 Any procedures in place for review of the plan, including in response to any changes in the underlying objectives

There is no procedure for reviewing the Plan, although the Poste Italiane's Board of Directors, or persons delegated by it, on the recommendation of the Poste Italiane's Remuneration Committee, in consultation, where appropriate, with other internal Board Committees, may propose upward or downward changes of Performance Targets and/or of other characteristics of the Plan, in the event of significant changes in the scope of the Group or in the accounting standards on which computation of the related economic-financial indicators is based or by activating the procedures for exemption from the Remuneration Policies as defined in the Poste Italiane's Report on the remuneration policy, in the presence of exceptional circumstances, in such a way as to guarantee a situation that is substantially fair compared to the one previously in existence. The Chief Executive Officer, as a Plan Beneficiary, will not take part in the Board's discussion or deliberation of such matters.

This is without prejudice to compliance with the Corporate Governance processes in force in the Poste Vita Insurance Group with regard to the relevant Beneficiaries.

9. Possible subjects delegated by the Board of Directors are, by way of example, the Chief Executive Officer and/or the General Manager, the Head of BancoPosta. This is without prejudice to compliance with the corporate governance processes in force in the Poste Vita Insurance Group with regard to the relevant Beneficiaries.

3.4 Description of the methods of determining the availability and the award of the financial instruments on which the plans are based

In order to implement the Plan, the Company will make use of the treasury Shares acquired as part of the buy back transactions initiated in the past years, including the Shares resulting from the transaction carried out following the resolution of the Shareholders' Meeting of 29 May 2018.

3.5 Role played by each director in determining the nature of the plan; any conflicts of interest arising in relation to the directors involved

The Poste Italiane's Remuneration Committee, composed entirely of non-executive directors—all meeting the independence requirements (i) pursuant to Article 2, Recommendation 7, of the Corporate Governance Code, (ii) pursuant to the combined provisions of Articles 147-ter, paragraph 4, and 148, paragraph 3, of the CLF, and (iii) pursuant to the prudential regulations for the banking sector—was involved in identifying the essential elements of the Plan throughout the various development stages. The Committee ensures the presence of the necessary number of members with adequate knowledge and experience in financial matters or remuneration and risk management policies.

The Board of Directors of Poste Italiane, with the abstention of the Chief Executive Officer, upon proposal of the Poste Italiane's Remuneration Committee and after consulting with the Poste Italiane's Control and Risk Committee for its respective responsibilities, resolved to assign the Plan and submit its adoption to the Shareholders' Meeting.

This is without prejudice to compliance with the Corporate Governance processes in force in the Poste Vita Insurance Group with regard to the relevant Beneficiaries.

3.6 For the purposes of the requirements of art. 84-*bis*, paragraph 1, the date of the decision taken by the relevant body to propose approval of the plan by the Shareholders' Meeting and of the recommendation by the Remuneration Committee

On 17 March 2026, the Poste Italiane's Board of Directors resolved – upon the proposal of the Poste Italiane's Remuneration Committee, which met on 13 March 2026 – to assign the Plan to the Beneficiaries and to approve this Information Circular submitted to the Shareholders' Meeting called for 27 April 2026.

3.7 For the purposes of the requirements of art. 84-*bis*, paragraph 5, letter a), the date of the decision taken by the relevant body regarding the award of the instruments and of the recommendation to this body by the Remuneration Committee

On 17 March 2026, the Board resolved – on the proposal of the Remuneration Committee, which met on 13 March 2026 – to grant the Plan to Beneficiaries subject to its approval by the Shareholders' Meeting of Poste Italiane scheduled for 27 April 2026 in a single call.

If the Plan is approved by the Shareholders' Meeting of Poste Italiane, the Board of Directors of Poste Italiane, on the recommendation of the Remuneration Committee of Poste Italiane, and/or a person delegated by the Board, as the case applies, will take the related decisions regarding the Plan implementation.

This is without prejudice to compliance with the Corporate Governance processes in force in the Poste Vita Insurance Group with regard to the relevant Beneficiaries.

3.8 The market price, recorded on the above dates, of the financial instruments on which the plan is based, if traded on regulated markets

The official price of Poste Italiane's shares on the MTA stock market organised and managed by Borsa Italiana SpA pursuant to point 3.7, on 17 March 2026, was €21.7000.

It is specified that the number of Rights granted to Beneficiaries will be defined on the basis of the Normalised Value of the Share at 17 March 2026, equal to €22.5623.

3.9 In the case of financial instruments traded on regulated markets, in what terms and in accordance with what procedures does the issuer take into account, when establishing the timing of the award of instruments in implementation of the plans, the potential for the following to occur at the same time: (i) the above award and any decisions in this regard by the Remuneration Committee, and (ii) the disclosure of price sensitive information, as defined by art. 114, paragraph 1; for example, where such information is: a. not already in the public domain and capable of causing market prices to rise, or b. already in the public domain and capable of causing market prices to fall

The actual effectiveness of the Plan will be subject to its approval by the Shareholders' Meeting.

Beneficiaries will acquire the right to receive Shares after a three-year Performance Period and only following confirmation of achievement of the Hurdle Condition, the Qualifying Conditions (the latter differentiated for BP Beneficiaries and PV Beneficiaries), and the achievement of predetermined Performance Targets and thus, without impacts on the disclosure of sensitive information.

Beneficiaries are prohibited from activating personal insurance, income protection or any other form of cover that may modify or affect the impact of risk alignment in variable pay Plans.

4. Nature of the instruments awarded

4.1 Description of the way in which the equity-based plans are structured

The Plan envisages the free granting of Rights to receive Shares, in accordance with the Plan Terms and Conditions and the relative implementing documentation. The number of Rights to be granted to Beneficiaries is subject to the achievement of Performance Targets over the Performance Period, following confirmation of exceedance of the Hurdle Condition, the Qualifying Conditions and compliance with the Malus Provisions (the latter for BP Beneficiaries and PV Beneficiaries).

The Rights thus granted to the Beneficiary will be converted into Shares at the end of a Retention Period, with the exception of the Rights relating to the 40% instalment envisaged for the PI Beneficiaries (including the CEO and General Manager), which will be converted at the end of Performance Period.

4.2 Indication of the period of effective implementation of the plan, including reference to any different cycles

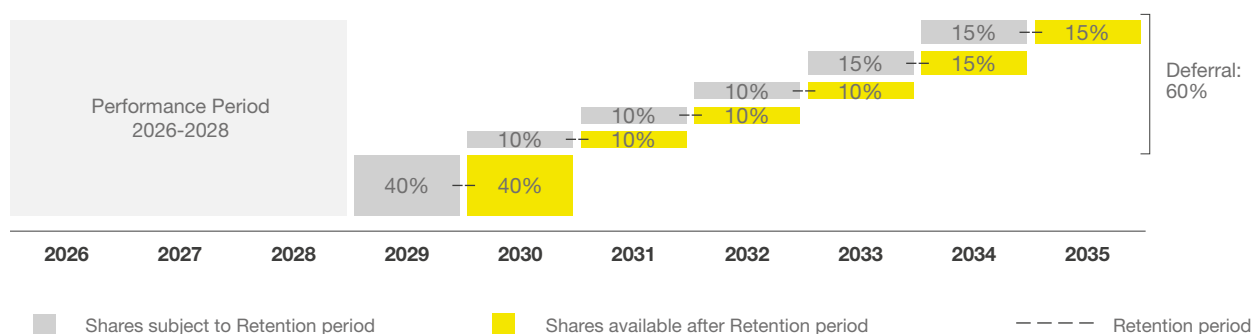
Implementation of the Plan varies depending on the specific category to which the Beneficiary belongs.

In the case of BP Beneficiaries, the Plan provides for the free granting of Rights to receive Poste Italiane's Shares at the end of a three-year Performance Period, as follows:

- 40% up-front at the end of the Performance Period;
- for the remaining 60%, in five deferred annual instalments over a five-year period beginning at the end of the Performance Period (the first three equal to 10% of the total Rights granted and the next two equal to 15% of the total Rights granted).

The granting to BP Beneficiaries is also subject to the application of a further Retention Period of one year, to be applied to both the up-front and deferred portions.

The above stages are summarised as follows:



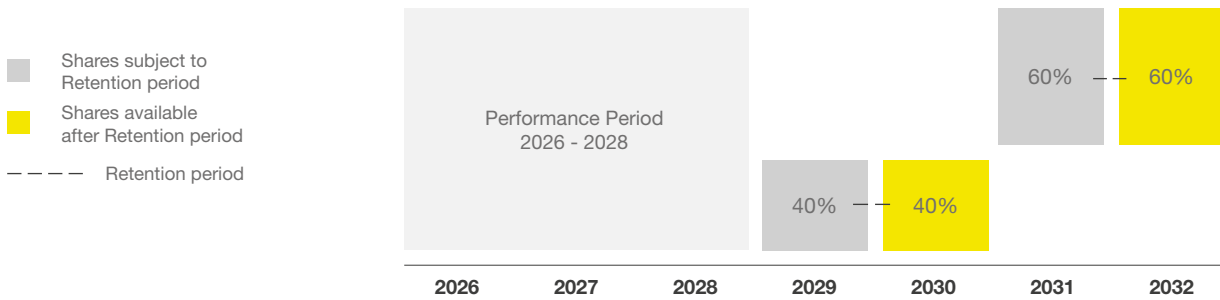
The granting of deferred portion of the Shares will take place following verification of the overcoming of the Malus Conditions envisaged for the BP Beneficiaries at the end of each Deferral Period and provided that the conditions for the activation of Malus mechanisms do not occur.

In the case of PV Beneficiaries, the Plan provides for the free granting of Rights to receive Poste Italiane's Shares at the end of a three-year Performance Period, as follows:

- 40% up-front at the end of the Performance Period;
- the remaining 60%, deferred by 2 years from the end of the Performance Period.

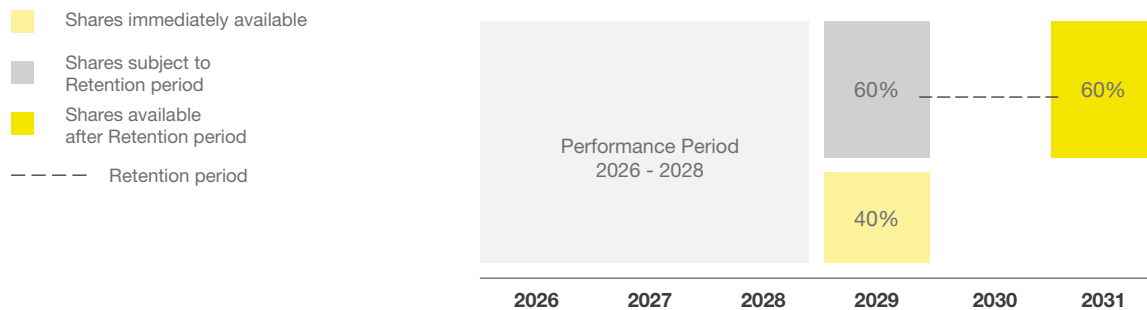
The granting to PV Beneficiaries is also subject to the application of a further Retention Period of one year, to be applied to both the up-front and deferred portions.

The above stages are summarised as follows:



The granting of deferred portion of the Shares will take place following verification of the overcoming of the Malus Conditions envisaged for the PV Beneficiaries at the end of each Deferral Period and provided that the conditions for the activation of Malus mechanisms do not occur.

With reference to the PI Beneficiaries, including the Chief Executive Officer and the General Manager, the Plan provides for the vesting of the Rights to receive Poste Italiane's Shares entirely up-front, at the end of a three-year Performance Period, with the application, on 60% of the Shares, of a 2-year Retention Period, according to the scheme represented below:



4.3 Termination of the plan

Reference should be made to paragraph 4.2 above.

4.4 The maximum number of financial instruments, including in the form of options, awarded each financial year to named individuals or specific categories

The number of Rights granted will be determined using the criteria described in paragraphs 2.2, 2.3 and 4.8.

In the case of BP Beneficiaries and PV Beneficiaries, the total variable component (including any award under the short-term incentive scheme) assigned may not exceed the cap set in relation to the fixed component from time to time in force.

4.5 Procedures and provisions regarding implementation of the plan, specifying if the effective award of instruments is subject to the occurrence of certain conditions or the achievement of specific results, including those that are performance-related; a description of the related conditions and results

The granting of Rights is subject to the achievement of the Hurdle Condition, the Qualifying Conditions (the latter for BP Beneficiaries and PV Beneficiaries) and compliance with the Malus Provisions and the achievement of Performance Targets. In accordance with the provisions of the “Report on the remuneration policy”, the “*Guidelines for BancoPosta RFC’s remuneration and incentive policy*”, the “*Remuneration and incentive policies of Poste Vita and the Poste Vita Group*”, and the “*Remuneration and incentive policies of Poste Assicura*”, depending on the areas of responsibility, the Company/Insurance Group may request the return of the Shares received or the related cash value, taking into account the related legal, social security, and tax considerations, regardless of whether or not the employment relationship with the Company or a Group company is still in progress or has ceased. In particular, within 5 years of disbursement of each awardable incentive and, in any event, within the time limit set by the related statute of limitations, the Company may request repayment of any amounts disbursed, up to the entire amount paid, without prejudice to the right to claim for any further damages, in the event of:

- conduct not in compliance with the law, regulations, or the by-laws, the Code of Ethics, the Legislative Decree no. 231/01 Organisational Model regarding corporate liability and/or the Poste Italiane Group’s Integrated Policy applicable to the Company/Insurance Group, BancoPosta RFC, or one of the Group companies, and that has resulted in significant losses for the Company/Insurance Group, a Group company or for customers;
- further conduct not in compliance with the law, regulations, or the bylaws, the Code of Ethics, the Legislative Decree no. 231/01 Organisational Model regarding corporate liability and/or the Poste Italiane Group’s Integrated Policy applicable to the Company/Insurance Group, BancoPosta RFC, or one of the Group companies, and that gave the Beneficiary an advantage in terms of the incentives due;
- violations of the obligations set out in art. 26 or, where applicable, art. 53, paragraphs 4 et seq. of the Consolidated Law on Banking or of the obligations in respect of remuneration and incentives;
- fraud or gross misconduct on the part of the Beneficiary to the detriment of the Company/Insurance Group, BancoPosta RFC, or to the detriment of another Group company;
- award of the Shares on the basis of information that was subsequently revealed to be inaccurate and/or misleading.

Occurrence of one or more of the above circumstances also results in the application of Malus Provisions to any deferred portions of incentives yet to be awarded.

4.6 Indication of any restrictions on the availability of the instruments awarded, or of instruments resulting from the exercise of options, with specific reference to the terms within which it is permitted or prohibited to transfer the instruments to the company itself or to third parties

The Rights are subject to a Retention Period: for BP Beneficiaries and PV Beneficiaries, the Retention Period applicable to all shares, whether upfront or deferred, is one year; for PI Beneficiaries (including the Chief Executive Officer and the General Manager), the Retention Period (applicable to 60% of the Shares) is two years.

During the Deferral and Retention Periods, the relevant Beneficiaries do not have the availability of the administrative and patrimonial rights (except for the Retention Period only, of the mechanism of Dividend Equivalent which consists in the delivery, at the end of the Retention Period, of an additional number of shares corresponding to the actual countervalue of the dividends not received by the Beneficiary during the Retention Period itself).

Where applicable, and following signature of the “Share Ownership Guidelines” approved by the Board of Directors on 17 March 2026, in consultation with the Remuneration Committee, the Beneficiaries have committed to not Transfer a percentage of the Available Shares received under the Plan until the expiry of the mandate, end of their employment and/or inclusion among Key management personnel.

4.7 Description of any termination provisions, in relation to awards under the Plan, that are triggered by beneficiaries enter into hedging transactions enabling them to circumvent any restrictions on the sale of the financial instruments awarded, including in the form of options, or of financial instruments resulting from the exercise of options

Beneficiaries are prohibited, at the risk of forfeiting their right to receive Shares, from entering into hedging transactions enabling them to alter or affect the alignment with risk embedded in the terms of the equity-based incentive plans.

4.8 Description of the effects of the termination of employment

If, before the Award Date for the Shares, the employment relationship is terminated and the Beneficiary is classified as a “good leaver” (for example but not limited to, the submission of a request to access pension benefits, death or permanent disability equal to or higher than 66%), the granting of the Shares under the Plan will take place at the natural end of the related Performance Period and the envisaged Deferral and Retention Periods, provided that the plan Terms and Conditions set forth in the regulations have been complied with, and subject to confirmation of achievement of the Performance Targets; in this case, however, the Rights will be granted and, the Shares thus awarded, always under the conditions provided for in the Terms and Conditions and on a pro-rata basis until the date of termination of the Beneficiary’s employment.

If the employment relationship is terminated before the Award Date for the Shares, the Beneficiary classified as a “bad leaver” (for example but not limited to, dismissal due to just cause) will automatically lose all the Rights deriving from the Plan, which will become ineffective, and the Beneficiary will not have the right to receive any payment or compensation for whatever reason from the Company.

4.9 Indication of any other causes of termination of the Plan

There are no causes of termination of the Plan.

4.10 Reasons for a potential provisions relating to “redemption”, by the company, of the financial instruments on which the Plan is based in accordance with art. 2357 et seq. of the Italian Civil Code; indication of the Beneficiaries of the redemption, specifying if the redemption is only aimed at certain categories of employee; the impact of the termination of employment on such redemption

Not applicable.

4.11 Any loan or other facilities to be made available for the purchase of shares, as defined by art. 2358, paragraph 3 of the Italian Civil Code

Not applicable.

4.12 Indication of assessments of the expected cost to the company at the grant date, as determinable on the basis of the terms and conditions previously established, in terms of a total amount and in relation to each instrument in the plan

The expected cost over the entire life of the Plan, as described in this document, in the event of achievement of the performances at target and assuming that the Share price remains stable over the period, is approximately €27 million for up to 370 Beneficiaries.

4.13 Indication of any dilutive effects resulting from the award of shares

In consideration of the fact that for the Shares to be granted to the Beneficiaries on the basis of the Plan, the Company will make use of the treasury Shares acquired in the context of the buy back operations started in the past years (paragraph 3.4), no dilutive effects on the capital are expected. It is understood that the maximum number of shares that may be granted is approximately 0.13% of the share capital.

4.14 Any limits on the exercise of voting rights or on the assignment of property rights

The Available Shares will rank pari passu with the other Shares, as no limits on the exercise of voting rights or on the related property rights have been provided for.

4.15 If the shares are not traded on a regulated market, all information used in effectively measuring their value

Not applicable.

4.16 - 4.23

Not applicable.

* * *

The following is Table 1 provided for by paragraph 4.24 of Form 7 of Annex 3A of the Regulations for Issuers.

CHART 1								
Financial instruments other than stock options								
Section 2								
Newly assigned instruments according to the Board of Directors proposed decision for the Meeting								
Name and surname or category	Position	Date of shareholder resolution	Type of financial instrument	Number of financial instruments assigned	Assignment date	Eventual purchase price of instruments	Market price at assignment date	Vesting period
Matteo Del Fante	Chief Executive Officer	27/04/26	Ordinary shares of Poste Italiane SpA	119,009	17/03/26		€ 22.5623 ⁽¹⁾	3 years
Giuseppe Lasco	General Manager	27/04/26	Ordinary shares of Poste Italiane SpA	44,322	17/03/26		€ 22.5623 ⁽¹⁾	3 years
Key Management Personnel (12)⁽²⁾		27/04/26	Ordinary shares of Poste Italiane SpA	222,488	17/03/26		€ 22.5623 ⁽¹⁾	3 years
BancoPosta Beneficiaries (14)		27/04/26	Ordinary shares of Poste Italiane SpA	27,578	17/03/26		€ 22.5623 ⁽¹⁾	3 years
Poste Vita Insurance Group Beneficiaries (23)		27/04/26	Ordinary shares of Poste Italiane SpA	63,472	17/03/26		€ 22.5623 ⁽¹⁾	3 years
Poste Italiane Beneficiaries (262)⁽³⁾		27/04/26	Ordinary shares of Poste Italiane SpA	632,161	17/03/26		€ 22.5623	3 years

Notes:

⁽¹⁾ Amount calculated by convention, based on the arithmetic average of the prices of Poste Italiane's shares in the thirty stock exchange trading days prior to the assignment date.

⁽²⁾ Including 2 BancoPosta Beneficiaries and 1 Poste Vita Insurance Group Beneficiary.

⁽³⁾ Including 26 resources of Group Companies.

The information illustrated above refers to the date of preparation of this document (17 March 2026).

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Poste Italiane SpA

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www.posteitaliane.it

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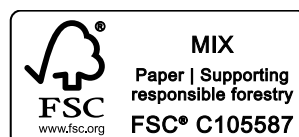


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