

***Rating Assessment***  
**ESG Insights 2025**

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# **INTRODUCTION**

This information document has been prepared to provide insights regarding key sustainability topics, in line with the areas assessed by the main ESG rating agencies, such as S&P Global, MSCI ESG, ISS ESG, FTSE Russell ESG and Sustainalytics.

The document is intended to support the data verification process conducted by the aforementioned rating agencies, with the dual objective of reducing the number of separate documents to be reviewed and providing supplementary and detailed information where necessary, thereby facilitating a more efficient and streamlined assessment process.

It should be noted that the data and/or information contained in this document have been sourced from other corporate publications and have not been independently reviewed or verified, unless specified.

Furthermore, the data and information presented herein reflect the most up-to-date figures and disclosures available at the time of publication of this document (May 2026).

**GOVERNANCE AND ECONOMIC  
DIMENSION**

# CORPORATE GOVERNANCE

## Board Accountability

The Poste Italiane Group has **procedures** and **practices** designed to **ensure board accountability** and a close **alignment** with **shareholders' interests**. These appear to be essential elements of a good and strong corporate governance.

In this regard, in fact, it should be noted that the **Directors are expected to attend** at least **90%** of the board of directors' meetings. In fact, in 2025, the **Board meeting attendance** in the scheduled meetings, considering those held in 2025, is **equal to 98%**. Furthermore, all Directors comply with the **limit** to the number of **mandates (maximum 1 executive and two non-executive or 4 non-executive)** provided for in the Company document 'Guidelines on the maximum number of offices that Directors and the head of BancoPosta function may hold' and by current legislation. For further details regarding additional positions held by members of the Board of Directors, please see the "Report on Corporate Governance and Ownership Structure 2025" (p. 87).

The Board of Directors of Poste Italiane carries out **annually** a **self-assessment** on its **performance**, in particular assessing its size, composition and functioning of the board itself and the committees established within it (**board review**). The self-assessment process was conducted under the guidance of the Chair of the board of directors, assisted by the nominations and corporate governance committee and with the support of the board secretary and also through the support of independent third parties. Specifically, the self-assessment process is consisted of the following stages:

- preliminary investigation: this was developed with a questionnaire focused on various areas relating to the composition and functioning of the board of directors, revised and updated based on the specific topics relating to the second year of the Board's term of office;
- data processing: the information collected at the preliminary stage was analyzed and consolidated, taking care to ensure anonymity in all cases;
- preparation of process outcomes in order to summarize methodologies adopted and findings achieved.

The main conclusions of the self-assessment report very positive judgments overall and an improvement over the previous year, partly due to the increased knowledge of the breadth and complexity of Poste Italiane's business acquired during the year. The assessments of overall professionalism, understood as a combination of skills, knowledge and experience, expressed by the board as a whole, were equally positive and improved.

It is also useful to point out that there are no limitations to directors' liabilities

With reference to the protection of shareholders' interests, it should be noted that the shareholders' meeting is recognized as having a central role. In fact, as stipulated in the "Bylaws and Regulation of the Meeting of the Shareholders of Poste Italiane", an **Extraordinary Meeting** is **necessary** to **approve changes** to the **By-laws** and **extraordinary operations**, such as capital increases, mergers and demergers.

Finally, the **Poste Italiane Group** has a **CEO succession plan**. Specifically, the Board of Directors, in December 2016, approved a document, called the "CEO Contingency Succession Plan," which specifies what actions to take in case of imponderable and unforeseeable events that prevent the CEO, Poste Italiane's only executive director, from performing his or her duties, in order to assure that the Company is duly managed until a new CEO has been appointed. Subsequently, in 2018, steps were taken to review the document in question, providing for the following in cases of early termination of the CEO's office:

- given the exceptional nature of such an event, and for the time that is strictly necessary to appoint the new CEO, the Chair of the Board of Director shall immediately be empowered to manage the Company with the same prerogatives and the same limitations as envisaged previously for the CEO and, within 24 hours, call a Board meeting to ratify these powers and any consequential requirements;
- bearing in mind the Company's ownership structure, it is deemed appropriate to seek guidance about replacing the CEO from the shareholders from whose slate the CEO who left his/her post early was drawn. These guidelines shall be subjected to assessment by the board of directors autonomously and in its independent judgment for the purpose of co-opting and appointing a new CEO. To this end, should the need arise, the board of directors reserves the right to assess the appropriateness of establishing an "ideal" profile of a CEO to submit to the aforementioned shareholders;
- should the shareholders from whose slate the CEO who left his/her post early was drawn not provide any guidance regarding his/her replacement within 30 days of the position becoming vacant, the board of directors shall arrange to call a special shareholders' meeting in ordinary session with an agenda of appointing a new CEO;
- should the shareholders' meetings indicated above not be able to present any candidates, or if none of the candidates presented by the shareholders reach a majority of the capital represented at the shareholders' meetings, the board of directors shall, in a timely manner, initiate the process of drawing up a list of external and internal candidates, with the support of a consulting firm specialized in this area, from which the board of directors itself shall choose the person deemed best-suited to filling the position of CEO, and then proceed to co-opt him/her into the Board, appoint him/her to the office of CEO, and grant him/her the appropriate managerial powers.

## Management Ownership

In line with the Share Ownership Guidelines outlined in the '2026 Remuneration Policy and 2025 Compensation Report', as of December 31<sup>st</sup> 2025:

- the **CEO's shareholding**, expressed as a percentage of the gross annual fixed pay, is about **337,37%**.
- the average **shareholding** of the **Key Management Personnel**, expressed as a percentage of the gross annual fixed pay, is about **92,04%**.

## ESG Governance Oversight

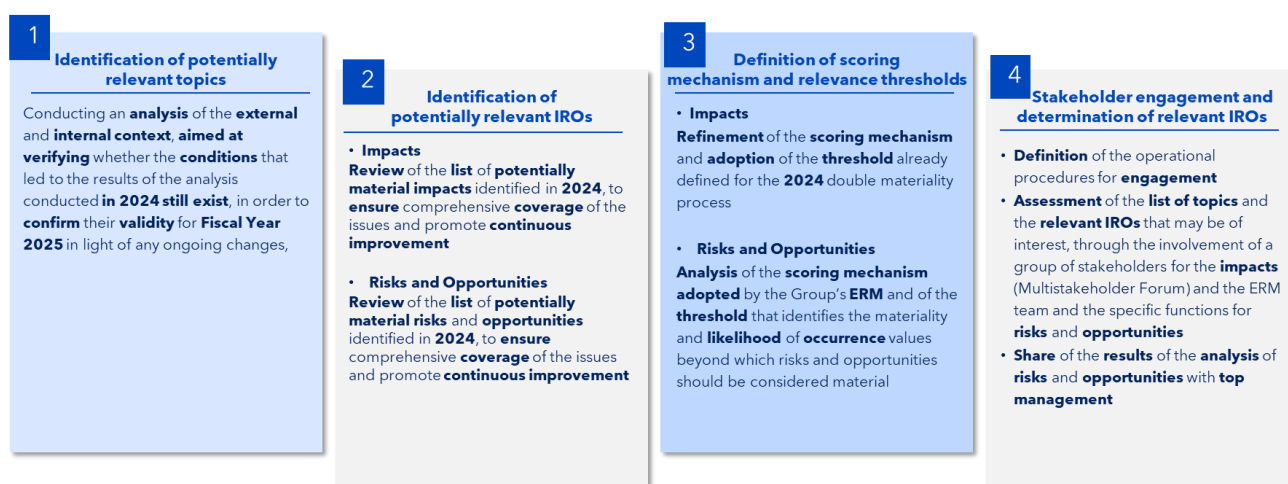
Information regarding the formal governance structure in place for ESG issues in the Poste Italiane Group are available in the "Risk Governance" section of this document (pp. 19-20)

# MATERIALITY

## Materiality Analysis

Poste Italiane Group **annually** develops a **materiality analysis process** aimed at identifying the most relevant topics for the Group, both in terms of value creation and external stakeholder impact to be included in the Group's Sustainability Strategy. In 2024, to comply with the regulatory requirements of the Corporate Sustainability Reporting Directive (CSRD), as implemented by Legislative Decree No. 125 of September 6, 2024, the Group revised its materiality analysis process, in line with the ESRS Standards (European Sustainability Reporting Standards) and the Materiality Assessment Implementation Guidance (IG 1 MAIG) developed by EFRAG. In 2025, the Poste Italiane Group conducted again an **assessment** based on the **principle of double materiality**, thus incorporating both the impact materiality and financial materiality perspectives into the process. The results of the analysis are **prioritized** and further **integrated** into the Group's **Enterprise Risk Management** framework.

The **Double Materiality assessment process** and **results** are **signed off** by the **Board of Directors** and consists of the following **4 steps**:



As previously noted, the Poste Italiane Group also **directly involves external and internal stakeholders** in this process, particularly in the evaluation phase, requesting to assess the significance of the impacts and, therefore, of the issues, that emerged as potentially material.

The **results** of this process are **prioritized** graphically through a specific **list** where the material issue (topics and related sub-topics) are **prioritized** based on the **significance** of their **associated impacts, risks, and opportunities**. Further details are provided in the following pages.

Lastly, it should be noted that the **Double Materiality Assessment** process is subject to **third-party assurance** that aims to assess the **reasonableness** of the **selection** process of the **material topics** in light of accordance with Legislative Decree 6 September 2024, No.125, and aligned with the applicable reporting standards (ESRS - European Sustainability Reporting Standards).

Below is the list of the **material issues** (topic) for the Poste Italiane Group, prioritized according to their **level of relevance**. This prioritization has been defined based on the **significance** of the

**impacts, risks, and opportunities** associated with each topic<sup>1</sup>. In addition, the corresponding sub-topics have also been included and prioritized based on their relative **level of relevance**.

Order of relevance	Topic ESRS	Associated Sub-topic
1	<b>ESRS S3 - Affected communities</b>	Economic, social and cultural rights of communities
2	<b>ESRS S1 - Own workforce</b>	Other work related rights Equal treatment and opportunities for all Working conditions
3	<b>ESRS S4 - Consumers and end users</b>	Information-related impacts for consumers and/or end users Social inclusion of consumers and/or end users
4	<b>ESRS S2 - Workers in the value chain</b>	Equal treatment and opportunities for all Working conditions Other work-related rights
5	<b>ESRS E1 - Climate change</b>	Adaption to climate change Mitigation of climate change Energy
6	<b>ESRS G1 - Business conduct</b>	Corporate culture Protection of whistleblowers Corruption and bribery Management of relationships with suppliers including payment practices Political engagement and lobbying activities
7	<b>ESRS ENTITY-SPECIFIC - Sustainable finance</b>	-
8	<b>ESRS E5 - Circular economy</b>	Inflows of resources, including use of resources Waste
9	<b>ESRS E2 - Pollution</b>	Air pollution

<sup>1</sup> For detailed information on the list of IROs identified as relevant, please refer to the 2025 Sustainability Statement, specifically the 'General Information' section

## Materiality issues for enterprise value creation

Within the following pages are reported three material issues (specifically, ESRS topics and their related sub-topics) with the greatest impact on operations and long-term value generation for the Group.



Topic: Consumers and end users  
Subtopic: Social inclusion of consumers and/or end users

### a) Material issue category

- Product / Service Quality & Safety

### b) Business relevance

- Given the widespread presence of Poste Italiane on the territory and its proximity to people, providing the highest standards in terms of product and service quality is of key relevance both in relation to the achievement of the Company's business objectives and to ensure meeting customers' expectations. Improvement in service quality and customer experience and the adoption of a customer centric approach to ensure brand loyalty and customer affiliation play a key role in the implementation of the Company's Strategy "2024-2028 Strategic Plan - The Connecting Platform", particularly in relation to the expected financial objectives foreseen by the Strategy. Specifically, improvement in product and service quality associated with the development of innovative services and products accounts for a key factor of the expected growth in consolidated revenues, which are expected to reach 13.5 billion euros by 2028.

### c) Type of business impact

- Revenue

### d) Business initiatives and strategies on the issue

- The attention posed to product and service quality and to customer experience is reflected in the Company's utmost respect for implementation deadlines and procedures and in the provision of a quality experience that goes beyond making use of a traditional product or service. In addition, it translates into the constant creation of trust relationships (i.e. through the activation of customer engagement channels), the correct management of complaints and the punctual monitoring of the quality delivered and perceived by customers used to optimize its operational activities. The primary attention paid to quality is expressed in the Integrated Group Policy, drafted in 2018 and updated in 2025. Since then, in order to achieve the maximum effectiveness and efficiency of processes, activities and resources, Poste Italiane has adopted Integrated Management System. Specifically, Poste Italiane SpA has implemented an effective Quality Management System, in compliance with UNI EN ISO 9001:2015.

### e) Target for measuring progress

- Poste Italiane Group has established a specific KPI related to this topic, enabling the monitoring of customer experience performance and supporting a data-driven approach to strategic decision-making aimed at improving customer satisfaction and product retention.

Specifically, the target is to achieve a +10 pp of Net Promoter Score (NPS) by 2028 (vs. 2023). This indicator, based on customer surveys, measures how likely customers are to recommend Poste Italiane's products and services.

#### **f) Progress against target**

- In 2025, the Net Promoter Score used to measure customer experience reached a value of 35.5 pp.

#### **g) Link with executive compensation**

The Company's Remuneration Policy includes specific sustainability-related criteria in the incentive plan for the CEO and the General Manager. In particular, as part of the 2025 MBO program criteria, the incentive scheme includes an indicator linked to the material topic in question, called "MPD Quality" (weight 10%). It refers to the indicators set in relation to the improvement of the quality of service offered and the operational efficiency of Mail, Parcels and Distribution function (focusing on mail, parcels and logistics). With reference to the 2026 MBO program criteria, and in particular to the "2026 BancoPosta MBO", the incentive scheme includes an indicator linked to the topic in question, called 'Customer Experience BancoPosta' (weight 10%). This indicator represents the perceived quality of the service offered and is a composite indicator in which the prevailing component is the Net Promoter Score on the Retail channel for BancoPosta financial products. Furthermore, as part of the long-term variable incentive systems for the CEO, the "2025-2027 Performance Share LTIP" plan includes an indicator also linked to the relevant material topic, called 'Innovation and Customer Experience' (weight 20%). This aims to promote the adoption of cutting-edge technologies, including Artificial Intelligence (AI), to increase the effectiveness and efficiency of operational processes and improve customer services and, consequently, the overall customer experience. Moreover, the "2026-2028 Performance Share LTIP" plan includes another indicator linked to the relevant material topic, called "Development of the logistics proximity network" (weight 15%). This aims to continuously improve a sustainable delivery model that can reduce environmental impact through logistical optimization as well as improve the customer experience. Concentrating the delivery of several parcels at a single 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 proximity point within 5 minutes (or 2.5 km) of the residence of at least 96% of Italian citizens. Lastly, it should be noted that from 2020, the MBO has been extended to all Poste Italiane staff holding organizational positions, and a new managerial LTI has been provided for.



Topic: Climate change  
Subtopic: Climate change mitigation

### a) Material issue category

- Climate Transition & Physical Risks
- Sustainable Products & Services
- Energy

### b) business relevance

- The extensive presence of Poste Italiane on the territory and the related environmental impact of its activities requires the Company to adopt a responsible approach in order to ensure the efficient use of resources, to mitigate its environmental impact and to develop innovative solutions to contribute to the low-carbon transition of the economy and the entire country and gain a competitive advantage in the market. The Group's commitment is also aligned with the recommendations of the World Economic Forum outlined in the Global Risk Report 2026, which lists climate risks among the top five global threats. In fact, in the coming decades, rising average temperatures compared to pre-industrial levels could surpass critical thresholds, triggering disastrous chain effects. Fighting climate change is therefore not an option, it is a necessity. It is necessary to consider these aspects when defining the strategies and operational activities of the company and enable the creation of value.

### c) Type of business impact

- Risks
- Revenue

### d) Business initiatives and strategies on the issue

- The Group's environmental impact reduction goals focus on implementing targeted actions aimed at improving energy efficiency and therefore, leading to a reduction in its emissions. In particular, the main projects that have delivered tangible benefits in terms of environmental sustainability include the Decarbonisation Project, the Photovoltaic Project and the Smart Building Project. Specifically, the Decarbonization Project involves replacing gas, diesel, or LPG boilers with heat pumps, ensuring that the building's CO<sub>2</sub> emissions are reduced to zero through the use of certified 100% green electricity. In this regard, in 2025 the Group has reduced emissions by 9,700 tCO<sub>2</sub>e. As for the Photovoltaic Project, which enables the Group to self-produce renewable energy through its own solar power systems, a potential annual output of 35 GWh was reached in 2025. Lastly, the Smart Building Project, which involves the installation of sensors in buildings across the Italian territory, aims to reduce electricity consumption by approximately 15%.

### e) Target for measuring progress

- In line with its strategy, Poste Italiane has set specific sustainability targets aimed at improving its energy efficiency: 1) introducing smart building solutions for the Group's entire physical plant, with the goal of reducing energy consumption by 17 GWh by 2027; 2) increase the

production of GWh of renewable energy (+40 GWh) that can be used for self-consumption produced by 2026; 3) modernize the air fleet by the replacement of at least one 737-400 aircraft with a more modern and efficient aircraft by 2028; 4) install 200 charging stations for electric vehicles for use by external providers by 2026.

#### f) Progress against target

- In 2025: 1) -10.5 GWh of energy consumed; 2) +35 GWh of renewable energy produced; 3) a 737-400 type aircraft replaced with a more modern and efficient aircraft; 4) 200 charging stations installed and gradually being activated.

#### g) Link with executive compensation

- The Company's 2026 Remuneration Policy includes specific sustainability-related criteria in the incentive plan for the CEO and the General Manager. In particular, as part of the revised MBO program criteria, the incentive scheme includes an indicator linked to the material topic in question, called "POLIS (energy component)" (weight 15%). This reflects the Group's strong focus on environmental sustainability, particularly through the promotion of energy efficiency measures and self-production of renewable energy. In fact, in line with the Strategic Plan's priorities, the aforementioned objective is focused the installation of photovoltaic systems on the roofs of owned buildings, the revamping/efficient use of air-conditioning systems and the installation of building automation systems for the optimization and remote control of facilities.
  - a) total number of photovoltaic systems installed at Poste Italiane sites on 31.12.2026: 1,100;
  - b) number of Building Management Systems installed in 2026: 2,500;
  - c) number of air conditioning systems undergoing revamping and energy efficiency in 2026: 550
- Moreover, starting from 2020, the MBO has been extended to all Poste Italiane staff holding organizational positions, and a new managerial LTI has been provided for.
- 



Topic: Own workforce

Subtopic: Equal treatment and opportunities for all

#### a) Material issue category

- Diversity and Inclusion
- Human Capital Management
- Human Rights

#### b) Business relevance

- At Poste Italiane, diversity, inclusion and psychological well-being in addition to being a right of its employees, is an interest for the Company itself, which in this way ensures an increasingly comfortable environment and consequently more productive for the Group as a whole. By

ensuring a comfortable and supportive environment, Poste Italiane fosters greater productivity across the entire Group. Given the capillarity and the high number of employees, the promotion of initiatives aimed at the spread of diversity and inclusion, including the enhancement of disabilities, is a priority for the Group, which is committed to implement appropriate measures and virtuous actions to raise awareness among its employees and provide them with a healthy, inclusive and sensitized working environment towards all forms of diversity.

### **c) Type of business impact**

- Risk
- Cost

### **d) Business initiatives and strategies on the issue**

- The Group has undertaken targeted actions to address the risks and opportunities related to diversity and inclusion, also paying special attention to aspects related to the inclusion of individuals with disabilities. In particular, the Group has undertaken the "Dyslexia Friendly Company" project, enhancing the value of neurodiversity in the Company and raising its employees' awareness of all forms of diversity. This project, in fact, aims to foster the implementation of concrete measures for the inclusion of people with different characteristics, enhancing their talents and skills and breaking down cultural and physical barriers. In this context, two webinars dedicated to the topic of neurodiversity were organized in 2025 and organizational and management actions were undertaken, such as: the launch of the working group to oversee sensitive processes from the perspective of employee experience and the analysis of sensitive processes, through special interviews, in order to identify potential obstacles for candidates and workers with SLDs (Specific Learning Disorders). Finally, a webinar regarding Disability and Vulnerability was organized, "Representations of Disability: Ableism, Partial Views, Possibilities of Rewriting" to explore the specific topic and spread a more inclusive corporate culture. The meeting, which was interpreted in Sign Language, was attended by academic guests and statisticians to bring out the importance of considering disability as an intersectional dimension, which crosses various fields such as gender, income, education and generations.

### **e) Target for measuring progress**

- To promote diversity and the inclusion of people with disabilities, Poste Italiane Group has set the objective of strengthening nationwide of caring and support measures for employees in vulnerable and fragile situations, with the aim of supporting their mental well-being and motivation. This commitment will take shape through the nationwide activation of caring and listening services by 2025. Another relevant objective regarding this topic consists in delivering a path of training for Digital Accessibility and Inclusion. In particular, the target refers to the delivery of 1 Survey, 12 Focus Groups and 10 training initiatives with accessible formats/tools by 2026.

### **f) Progress against target**

- In 2025: 1) Activation of the plan for mental well-being and psychological support for employees at national level; 2) Activity completed

### **g) Link with executive compensation**

- The Company's Remuneration Policy includes within the criteria related to the 2025 MBO of the CEO and the General Manager a specific objective in the area of ESG Strategic Projects, linked to the material topic in question, regarding the achievement of the UNI/PdR 159:24 "Inclusive employment of people with disabilities" certification (weight 15%). This objective demonstrates the particular attention paid by the Poste Italiane Group to the dissemination and consolidation of inclusion to be considered as added value for the organization. Moreover, starting from 2020, the MBO has been extended to all Poste Italiane staff holding organizational positions, and a new managerial LTI has been provided for.

## Materiality issues for external stakeholders

Within the following pages are reported the three material issues (specifically, ESRS topics and their related sub-topics) with the most significant social or environmental impact on external stakeholder groups.



Topic: Climate change  
Subtopic: Climate change mitigation

### a) External impact category

- Air emissions
- Biodiversity & Land Use
- Climate transition & Physical Risks

### b) Cause of the Impact / business activity coverage

- Own operations
- Products and services

Coverage: >50%

### c) External stakeholders affected

- Environment
- Society
- Consumers / end-users
- External employees

### d) Relevance on external stakeholders

- Management of the Group's energy resources and properties could have a positive or negative impact on external stakeholders in terms of air quality, life, and land

**e) Output metric**

- % avoided of CO2 emissions YoY through sustainable and efficient management of building energy consumption and refurbishment and efficiency measures involving the same.

**f) Impact valuation**

- As part of its Group risk management system, Poste Italiane conducts an impact assessment aimed at determining the impact on climate change of not meeting its emission reduction targets, quantifying the level of impact (from 1, negligible, to 5, extreme): 1) on the loss of environmental value (in terms of air, soil, groundwater, surface water, nature and biodiversity); 2) on the severity and duration of events related to climate change (extreme climate events, temperature rise, sea level rise, etc. ); 3) on the response actions in coordination between national/international authorities (Fire Department, ASL, etc.) and the extreme economic commitment to be put in place that also impacts costs; 4) on the actions to be put in place as a consequence of the tightening of the relevant regulations (e.g. emission reduction, etc.) and that impact the Group's business.

**g) Impact metric**

- Examples of quantitative metrics:
  - a) Loss of area (%) of national land used for production and housing due to increased temperatures and extreme weather events (such as rainfall, storms, floods, etc.) resulting in landslides and floods
  - b) Amount of costs arising from actions in response to climate change-related events (costs related to adaptation, actions with authorities, etc.)
  - c) Increase in the number of interventions (%) to be put in place as a result of the tightening of relevant regulations



Topic: Own workforce

Subtopic: Other work-related rights (Human rights)

**a) External impact category**

- Human rights

**b) Cause of the impact / business activity coverage**

- Own operations
- Products and services
- Supply chain

Coverage: &gt;50%

**c) External stakeholders affected**

- Society

- Consumers / end-users
- External employees

#### **d) Relevance on external stakeholders**

- Management of the human rights issue in the company could generate positive or negative impacts on external stakeholders, on the basis of the initiatives put in place by the Group and the safeguards identified, including the value chain.

#### **e) Output metric**

- Number of human rights-related violations
- Number of training hours provided to employees on human rights issues
- Number of awareness-raising initiatives put in place by the Group

#### **f) Impact valuation**

- As part of its Group risk management system, Poste Italiane conducts an impact assessment aimed at determining the incidence of human rights violations and the activities implemented in this regard by the Group, quantifying the resulting level of impact (from 1, negligible, to 5, extreme) on individuals' self-confidence (quality of life) and their perception of their own safety.

#### **g) Impact metric**

- Examples of quantitative metrics:
  - a) Increase (%) in cases of perceived personal safety
  - b) Increase (%) in individuals' self-confidence resulting from the protection of their fundamental rights



Topic: Consumers and end-users

Subtopic: Information-related impacts for consumers and/or end-users (Privacy)

#### **a) External impact category**

- Cybersecurity and Data Protection
- Ethics and Regulatory Compliance
- Product and Service Quality & Safety

#### **b) Cause of the impact / business activity coverage**

- Own operations
- Products and services

Coverage: >50%

**c) External stakeholders affected**

- Society
- Consumers / end-users
- External employees

**d) Relevance on external stakeholders**

- The management of cybersecurity and privacy issues could generate positive or negative impacts on people in terms of their right to private identity, trust in the Company and quality of relationship with key stakeholders, and consequences on business relationships.

**e) Output metric**

- Number of cybersecurity breaches
- Number of privacy violations detected
- Group customer engagement level

**f) Impact valuation**

- As part of its Group risk management system, Poste Italiane conducts an impact assessment aimed at determining the impact of detected cybersecurity and privacy breaches on trust, quantifying the resulting level of impact (from 1, negligible, to 5, extreme) on the quality of relations with the Group's key stakeholders and on their trust and satisfaction with the Company.

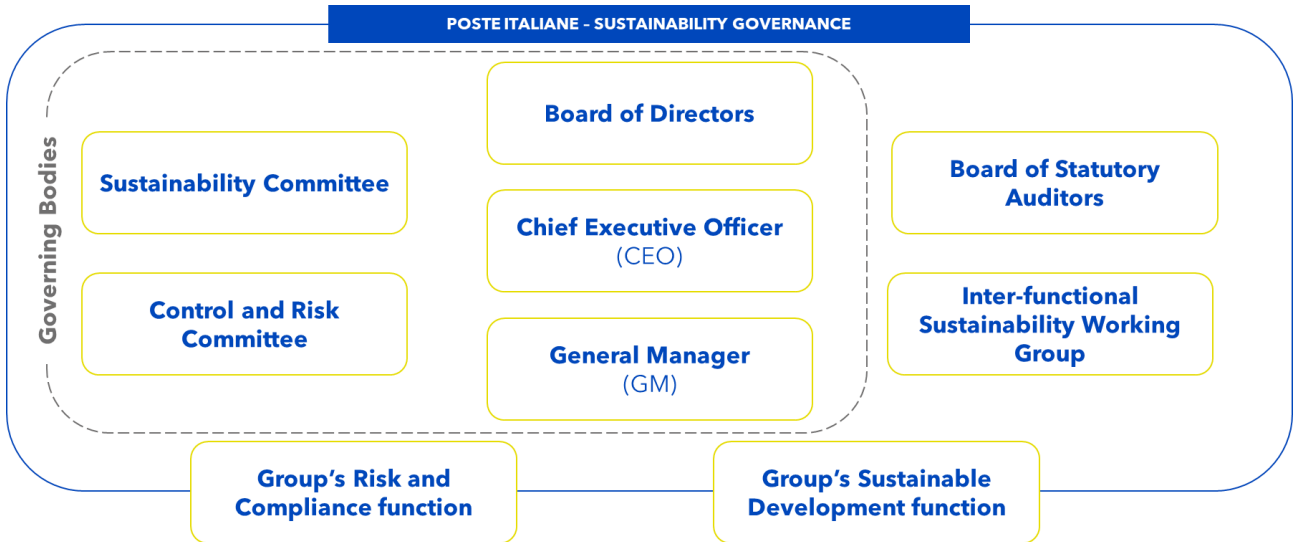
**g) Impact metric**

- Example of quantitative metrics:
  - a) Increase (%) in cases of perceived violation of private identity
  - b) Increase (%) in people's trust in the Group
  - c) Increase (%) in the Company's customer satisfaction

# RISK & CRISIS MANAGEMENT

## Risk Governance

Below is an overview of the bodies that make up the formal sustainability governance structure adopted by the Poste Italiane Group. For details regarding the roles and responsibilities associated with each of them, please refer to the following pages.



**POSTE ITALIANE - SUSTAINABILITY GOVERNANCE OF THE GROUP**

**Governing Bodies**

**Board of Directors (BoD)**

Holds powers related to the Group's strategic and control direction. It is responsible for decisions of the most important decisions from an economic and strategic point of view. Among its main tasks, with the support of the Control and Risk Committee (CRSC), the BoD defines and approves the Internal Control and Risk Management System guidelines (SCIGR), in order to ensure that the main risks related to the Group are properly identified, as well as adequately measured, managed and monitored. In addition, the Board determines the nature and level of these risks deemed compatible with the identified strategic objectives and verifies at least annually the adequacy of the SCIGR.

**Control and Risk Committee (CRC)**

Endoconsiliary Committee tasked with supporting the Board of Directors through preparatory, advisory, and consultative activities. It assists the Board in assessing and making decisions related to the Internal Control and Risk Management System, ensuring that key risks are properly identified, managed, and monitored, including ESG ones (e.g., climate change, human rights, discrimination, violence of all kinds including sexual harassment, labor rights and labor organizations, health and safety, privacy, ethics and corruption, cybersecurity, financial inclusion, tax strategy, etc.). The Committee reports to the Board at least every six months, providing updates on the activities carried out and on the adequacy of the risk management and control system. Furthermore, it examines the results of the double materiality process – particularly in regard to material risks and opportunities (financial materiality) – and the disclosure of climate change risks monitored in coordination with the Sustainability Committee.

**Sustainability Committee**

Endoconsiliary Committee that assists the Board of Directors with investigative, propositional and advisory functions, in pursuing sustainable success, promoting the ongoing integration of national and international sustainability best practices into the company's strategies. The Committee is responsible for the oversight of sustainability issues related to the company's operations and the dynamics of its interaction with all stakeholders, the examination of processes for managing the relevant IRO associated with sustainability issue. Additionally, it is called upon to review the Group's sustainability policies, and to examine, evaluate and make proposals on the Group's ESG strategy.

**Board of Statutory Auditors**

Monitors compliance with the law, regulations and By-laws and compliance with the provisions on sustainability reporting, and formulates a mandatory opinion for the appointment of the Sustainability Reporting Manager, as well as informs the Board of Directors of the outcome of the statutory audit and of the activities to certify the compliance of sustainability reporting.

**Inter-functional Sustainability Working Group (ISGW)**

Executive level committee formed of individuals within one reporting level from the CEO, in particular representatives from central corporate functions and Group companies, the ISGW carries out tasks to support the Group's Sustainable Development function in the implementation of activities related to the ESG process. Specifically, it is assigned, among others, the role of management-level oversight of sustainability issues.

**Chief Executive Officer (CEO)**

is responsible for establishing and maintaining the Internal Control and Risk Management System (SCIGR) and provides advice/support to other actors involved in the organization of the SCIGR. Specifically, Financial Reporting Manager as well as, with reference to sustainability, the Sustainability Reporting Manager, based on prior opinion of the Board of Statutory Auditors.

**General Manager (GM)**

Appointed by the Board of Directors and reporting to the Chief Executive Officer, the General Manager is responsible and coordinating the Group's corporate structures, with regard, among other things, to Enterprise Risk Management and sustainability issues of the Poste Italiane Group.

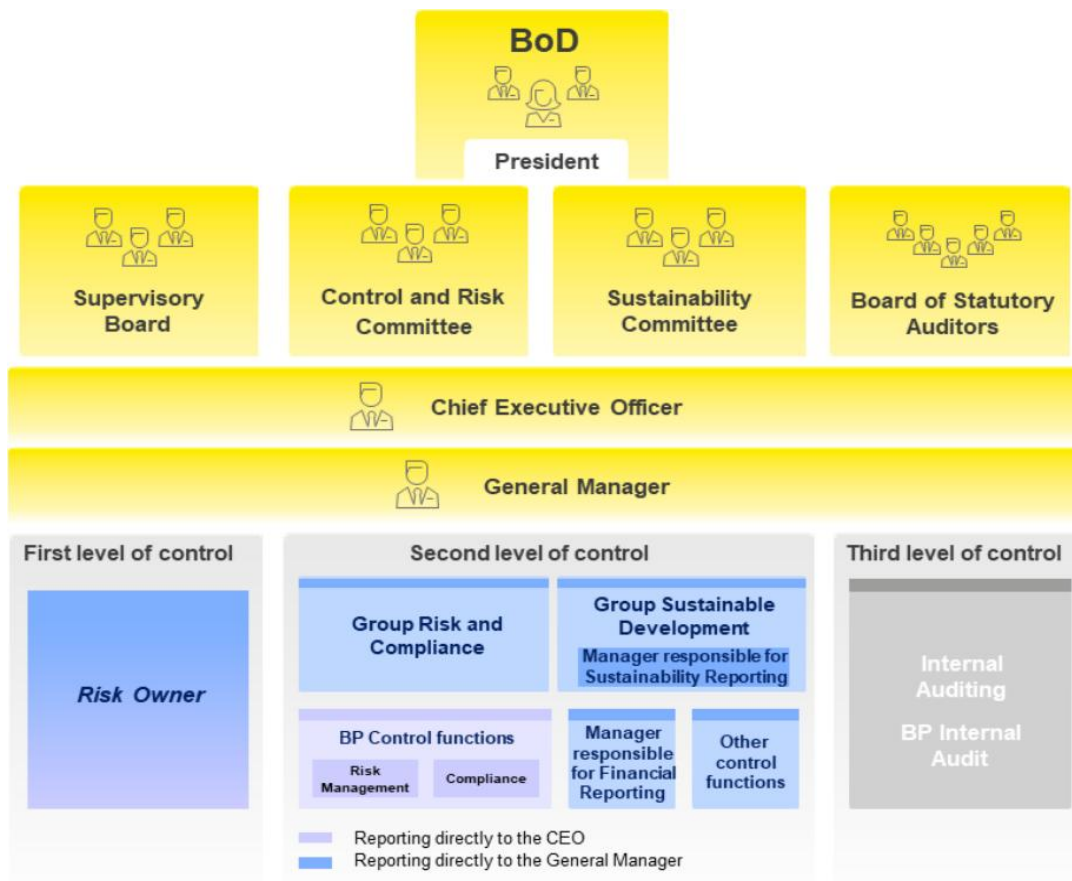
**Group's Risk and Compliance function (RCG)**

The Head of the Group's Risk and Compliance function, as the Chief Risk Officer and directly reporting to the General Manager, together with the Control and Risk Committee, represent the person and body with the highest operational responsibility for Group risk management, including ESG ones (e.g., climate change, human rights, discrimination, violence of all kinds including sexual harassment, labor rights and labor organizations, health and safety, privacy, ethics and corruption, cybersecurity, financial inclusion, tax strategy, etc.). The Chief Risk & Sustainability Office constitutes the single point of reference for the governance and management of all risks from a Group perspective and coordinates the Risk Management functions of the Companies subject to supervision. To this end, it makes use of the contribution of the so-called "direct and indirect oversight" present in Poste Italiane and in the main Group companies. In particular, the Chief Risk & Sustainability Officer submits quarterly to Top Management and the CRC an integrated risk monitoring report and annually to the Corporate Bodies (BoD and CRC) the "Risk and Compliance Report"

**Group's Sustainable Development function (SSG)**

The Head of the Group Sustainability Development function, as Chief Sustainability Officer and reporting directly to the General Manager, represents the role designated to oversee ESG/sustainability issues and is responsible for defining the sustainable development strategy to be submitted to the Top Management for evaluation, identifying, therefore, the relevant issues for strategic, management and reporting purposes. The SSG function ensures the definition and development of the Group's sustainability framework. In particular, as part of the annual Sustainability reporting, it coordinates the materiality analysis process with the support of the RCG function for aspects related to risks and opportunities. In addition, the Head of the SSG function, who has been appointed as the Sustainability Reporting Manager as of December 2024, certifies the compliance of Sustainability reporting with ESRs reporting standards and the EU Taxonomy Regulation. To this end, the SSG Manager establishes, evaluates, and maintains the Internal Control System on Sustainability Reporting according to the main methodological frameworks.

Poste Italiane Group has defined, in order to ensure appropriate management of corporate risks, a Risk Management governance framework structured according to the **Three Lines of Defense Model (COSO Framework)**, summarized below. For further details, please refer to the Guidelines on the **Group's Internal Control and Risk Management System (SCIGR)**.



**Governance**  
(Bodies)

Sets, approves, and verifies the Internal Control and Risk Management System



**I level of control**  
(management/line functions/  
operational)

Identifies, monitors, and assesses operational risks, in relation to which it defines and implements specific mitigation actions, while also assisting in the execution of controls established by the second line of defense.

This operational role is filled by the so-called Risk Owners, who own and manage specific risks.



**II level of control**  
(control functions/risk)

Defines risk measurement methodologies and proposes guidelines for related control systems. It identifies, evaluates and monitors corporate risks, verifying the adequacy of these control systems to ensure operational efficiency and effectiveness, prudent business conduct, information reliability, and compliance with laws, regulations and internal procedures.

The functions responsible for these controls report to the Control and Risk Committee and they are autonomous, independent and distinct from operational functions.



**III level of control**  
(Internal Audit functions)

Provides independent assurance on the adequacy and effective operation of the first and second lines of defense and, in general, on the SCIGR.

Its purpose is to evaluate the completeness, adequacy, functionality and reliability of the internal control system in terms of efficiency and effectiveness, as well as to identify violations of procedures and applicable regulations for Poste Italiane.

The functions responsible for these controls report directly to the Board of Directors.

## Risk Management Processes

Below are the main risk categories associated with the Poste Italiane Group's activities, as identified in the Group's Risk Model<sup>2</sup>.

Strategic	Operational	Compliance	Reputational	ESG	Financial and Insurance
Risks that could influence achievement of the goals set out in the Strategic Plan	Risks of incurring losses resulting from inadequate or failed internal processes, people and systems at Group level, or from external events	Risks of breaches of existing laws and regulations or related to the introduction of new legislation or regulations of either general importance or specific to the sectors in which the Poste Italiane Group operates	Risks connected with a negative perception among the Group's stakeholders, in response to which the Group has adopted a stakeholder engagement framework in order to identify and assess this type of risk at source	Risks arising from factors related to environmental, social and governance issues (in particular, linked to human rights, climate change and sustainable finance)	Financial risks that are regulated and overseen by supervisory authorities (Bank of Italy and IVASS) and the responsibility of the Risk Management units belonging to the various business units, coordinated by the function responsible for Sustainable Development, Risk and Compliance

The Group Risk and Compliance function carries out the Risk Assessment process with the goal of identifying and evaluating risks from an integrated perspective that could potentially undermine the full achievement of the strategic objectives outlined in Poste Italiane's Strategic Plan.

Risk Assessment focused on the most critical risk areas and covered all of the Group's business sectors, with particular attention given to:

- Strategic Risks
- Emerging Risks and Opportunities

As part of this process, links with sustainability-related aspects were also examined.

<sup>2</sup> The Group evaluates its risk exposure on a quarterly basis. The 'Internal Auditing' function annually internally audits the Group's System of Internal Control and Risk Management (SCIGR), preparing an Evaluation Report on the same System which is, subsequently, approved by the Board. The purpose of the Report is to express an overall assessment of the SCIGR in "Positive Assurance" mode. In addition, the compliance of Poste Italiane's Risk Management System is also verified annually through external audits conducted by third-party entities as part of the verification activities of the ISO 37301 certification and recertification processes, and as part of the additional verification activities implemented to maintain/obtain the numerous ISO certifications achieved by the Group.



## EVALUATION METRICS

In line with the **ERM framework**, risks are assessed based on their **impact drivers** and **likelihood of occurrence**. **Likelihood** is rated on a 5-level scale (from rare to likely), just like **impact**, which ranges from negligible to extreme. Impact is measured using both quantitative indicators (e.g., profitability) and qualitative ones (e.g., reputation).

**The combined probability-impact assessment** feeds into a risk **matrix**, which highlights **relevance thresholds** used to classify risks into **Tier 1**, **Tier 2**, and **Tier 3**. In the 2025 risk assessment, 32 top risks (Tier 1 and Tier 2) were identified, based either on specific SBU exposure or cross-cutting relevance.

For further details on probability-impact matrices for each SBU and on the specific impact drivers used in the assessment, please refer to the following pages.

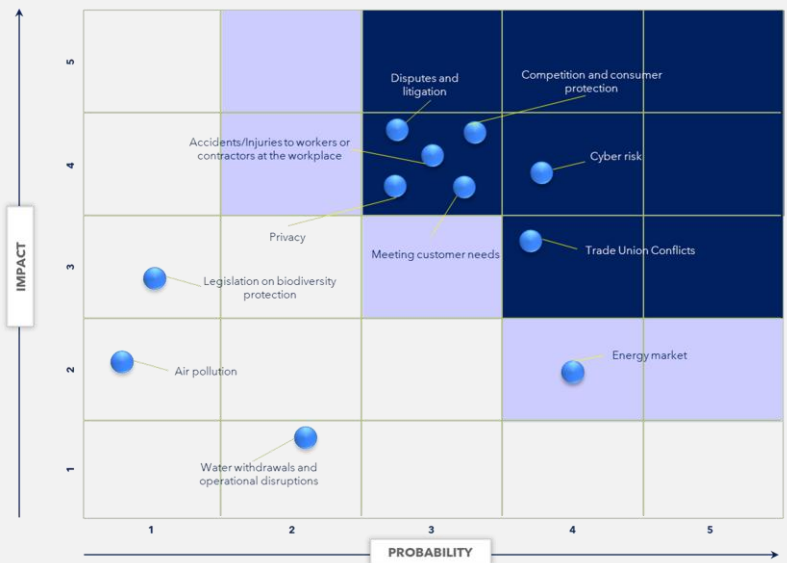
Below are the **7 impact drivers** used in the Group's **risk assessment process**. Each driver is **analyzed, in an integrated way, for every identified risk**, and they are listed as follows:

- Qualitative
- Earnings-related
- Reputational
- Physical Security
- Compliance
- Indirect economic
- Cybersecurity

Below is an illustrative **matrix** for the Poste Italiane Group, presenting the **Company-specific risk exposure** related to two specific risks. These risks have been chosen solely for illustrative purposes and are assessed at the **residual level**, based on a combined evaluation of their **likelihood** of occurrence and the potential **magnitude** of the associated impacts.



### Risk Exposure Heatmap



**Cyber risk:** Computer system malfunctions and/or security failures that may lead to personal data breaches, loss or compromise of information, operational blockages or slowdowns, customer disruptions

**Failure to meet customer needs:** Provision of services and/or placement of products (also in integrated mode) that do not meet the real needs of business and retail customers in the postal/logistics, banking, insurance, payments, mobile and energy fields. Limited satisfaction of business and consumer customer needs, for different products and services, throughout all stages of the customer life cycle

## EXAMPLES OF MITIGATION ACTIONS

### CYBER RISK

To mitigate risks related to cybersecurity and data privacy, especially concerning consumers and end users, Poste Italiane Group has implemented robust risk assessment processes and precautionary measures. Below are the main mitigation actions adopted:

- Activating, from the year 2023 onwards, Group-wide cyber risk insurance coverage through leading insurance providers.
- Effectively managing Distributed Denial of Service (DDoS) attacks during the year, with no significant impact on business operations.
- Launching, in 2024, a Group-wide compliance project for financial and insurance entities to ensure alignment with Regulation (EU) 2022/2554 (DORA), which entered into force in January 2023 and became applicable in January 2025.

### FAILURE TO MEET CUSTOMER NEEDS

To mitigate the risk of failing to adequately meet the needs of business and consumer customers, Poste Italiane Group has adopted appropriate risk assessment processes and precautionary measures. Below are the main mitigation actions undertaken:

- Implementing a comprehensive quality monitoring system, covering both delivered and perceived quality, supported by KPIs and regular reporting across all products and services.
- Pursuing continuous improvement of the customer experience through internal and external listening activities, complemented by AI-based analytics.
- Adopting digital tools to enhance service quality, monitor mail and parcel delivery times, and track first-attempt delivery success.
- Maintaining an efficient and accessible complaints management system to ensure prompt resolution of customer issues.
- Integrating a Customer Experience objective into the MBO programme to align management performance with customer expectations.

## CORPORATE RISK CULTURE

In order to ensure adequate dissemination of the risk management principles adopted within the Company, the Poste Italiane Group has launched a number of specific initiatives, such as:

- training programs on risk management principles and, more broadly, on the overall risk management process. Based on the risk assessment process and identified key risks, the Company also delivers specialized training, developed with input from the relevant departments, on specific topics of concern. The goal is to foster a shared and consistent risk culture across the organization. Notably, in 2025, Poste Italiane Group provided an average of 47 hours of training per employee, including courses aimed at promoting strong risk awareness.
- periodic training of the Board of Directors on corporate risks, the initiatives undertaken in this regard for their mitigation and with respect to monitoring activities.
- relevant functions engage with risk management function for the preliminary assessment of risks deriving from the definition of the new product, for evaluating the financial sustainability associated with the initiative being developed, and for the definition of a business case in

order to ensure that the risks deriving from the development of the new product / service are consistent with the Company's propensity to risk;

- integration within the financial incentive systems (MBO and LTI) of metrics related to the Group's risk management, such as those related to sustainability aspects considered as relevant (e.g., green transition, ESG Strategic Projects, MPD quality, people development, etc.). These are integrated with the aim of further enhancing the management of risks related to these issues. In addition, Poste Italiane Group also takes into account the risk-adjusted profitability parameter used by BancoPosta.

Based on the Corporate Governance Code, the Board of Directors, after consultation with the Control and Risk Committee, defines the nature and level of risk compatible with the strategic objectives, taking into account the various risk factors including exogenous ones (e.g., the evolution of the macroeconomic environment).

## RISK APPETITE FRAMEWORK - OBJECTIVES



Ensure that the **Group's business**, as articulated in entities, **develops within the acceptable and tolerable risk** levels established by the Board of Directors



Ensure the **sustainability of strategic objectives with respect to the assumed risk profile** against the different types of risks



**Declining the Group's sustainable risk profile** with reference to the following year while meeting stakeholder expectations and/or applicable regulatory requirements



**Coordinate and integrate the safeguards of supervised entities** that define their own **individual RAFs** approved by their respective Boards of Directors

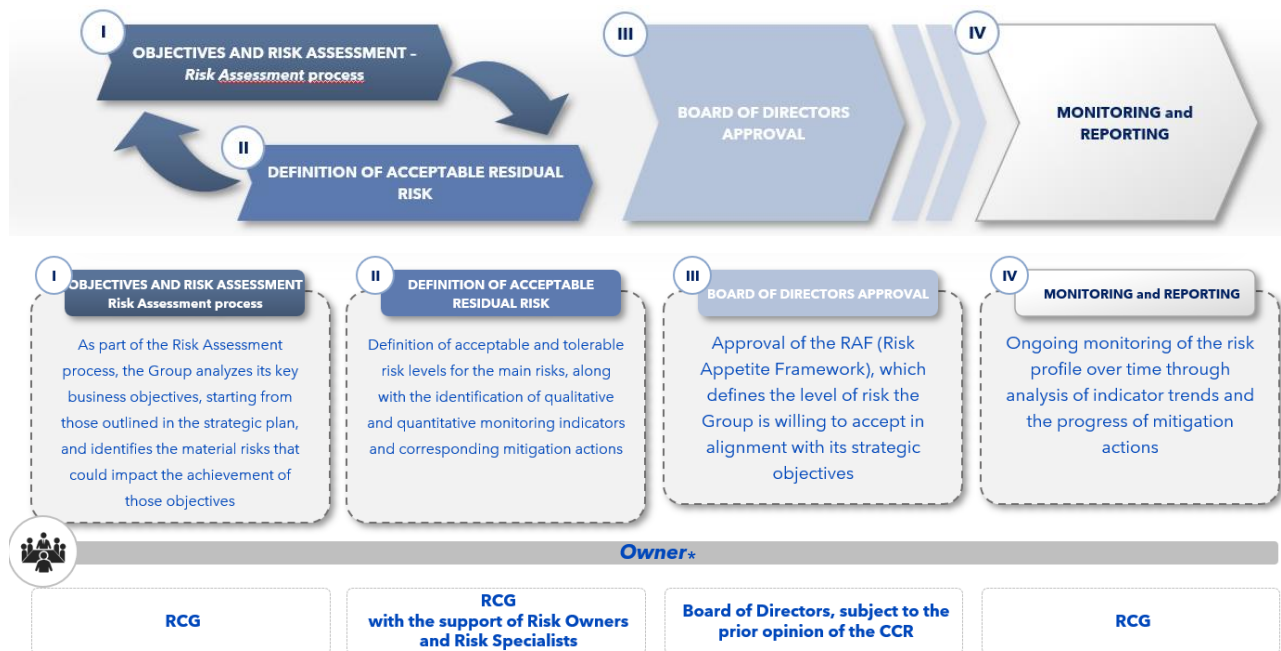
In the RAF 2026, at the Group level, following the strategic risk assessment process, a set of indicators, with respective thresholds, is included alongside the indicators relating to the top risks identified, relating to risks whose performance is mainly influenced by the **evolution of the macroeconomic environment**. Moreover, these indicators also summarize the most relevant financial and insurance risks for the Poste Italiane Group (in particular: BancoPosta, BancoPosta Fondi SGR, Poste Vita e PostePay).

Group Indicators are subject to **BoD approval** and quarterly monitoring, the outcomes of which are represented to the CRC. Regarding **Dividend, Liquidity** and **Financial Structure, Economic Performance** indicators, the relevant thresholds are also submitted to the BoD for approval.

In determining these thresholds, budget forecasts are incorporated and protection limits are identified, when they are exceeded, there is a reporting to the relevant Corporate Bodies and, at the level of individual Group entities, an escalation process aimed at identifying and evaluating any corrective managerial actions to restore the original trajectory.

In order to further strengthen the degree of integration with individual RAFs, both in terms of indicators and the criteria for defining the respective thresholds, the continuous path of integration in risk management sees coordination between all Risk Management structures operating within the Poste Italiane Group. In particular, the Group RAF is also shared with the Risk Managers of the individual supervised entities:

**RISK APPETITE FRAMEWORK - PROCESS**



\* It should be noted that Risk Owners are the individuals responsible for specific risks and are tasked with managing them

**Emerging risks**

**1. Significant Increase in the Cost of Renewable Energy as a result of the Introduction of a Carbon Tax**

**Description:** The introduction of a carbon tax is an increasingly plausible measure, designed to encourage industries to reduce the use of fossil fuels and invest in more sustainable technologies. This tax could be imposed at both national and supranational levels, aiming to mitigate environmental impact and accelerate the transition to a low-carbon economy. Specifically, according to post-COVID-19 market trend analyses, the price of carbon could reach €149 per ton by 2030, with a conservative estimate of €135 per ton (BloombergNEF). The rapidly evolving legislative context suggests that, if the EU Emissions Trading Scheme (EU ETS) fails to meet its targets, the introduction of a carbon tax could become a reality within the next five years. The EU ETS currently represents the European Union's primary tool for achieving emission reduction targets in major industrial sectors. The implementation of a carbon tax would result in higher costs for fossil fuels and electricity generated from these sources, significantly impacting operating costs. Additionally, the shift to renewable energy sources could entail additional costs, as the expenses for developing clean energy generation technologies would likely be passed on to the price of electricity purchased.



**Potential significant impact for Poste Italiane:**

- Increased expenses for electricity supply, as a result of the application of the carbon tax on the fossil fuel sector and the consequent adjustment of market prices.
- Increased incidence of transportation and logistics costs, related to higher prices of fossil fuels used in the operating fleet, a direct effect of the introduction of the carbon tax.
- Possible costs related to increased energy tariffs at which energy will be purchased, if energy suppliers pass on these costs to buyers.

**Main mitigating actions:**

- **Environmental Certifications and green transition:** Poste Italiane, in 2025, maintained the certification of its Environmental Management System in accordance with ISO 14001, and, in continuity with the previous year, the Green Index continued to be used. This is a CO<sub>2</sub> emission calculation indicator that allows the Group to monitor the emissions produced for each individual parcel delivered with the aim of reducing its carbon footprint. This indicator, used from February 2024, was certified in July 2024 by the Smart Freight Centre in July, in accordance with the Global Logistics Emissions Council Framework for Logistics Emissions Methodologies (GLEC Framework).
- **Modernisation of the fleet:** Starting from 2025, the Poste Italiane Group introduced two objectives related to fleet modernisation. The first concerns the modernisation of the road fleet (3-wheel fleet), more specifically the substitution of 350 3-wheelers with more efficient models by 2026. The second objective concerns the modernisation of the air fleet, specifically the replacement of at least one 737-400 aircraft with a more modern and efficient aircraft by 2028. With specific reference to the second objective, it was completed in 2025, given that a 737-400 type aircraft was replaced with a more modern and efficient aircraft. Given the strategic role of logistics in the Group's core business, this result constitutes a cornerstone of Poste Italiane's ecological transition strategy, and a concrete lever for reducing the carbon emissions generated by its operations.
- **Energy Efficiency and Use of Renewable Sources:** In 2025, the decarbonization project enabled a reduction of 9,700 tonnes of CO<sub>2</sub> through the replacement of boilers with heat pumps powered by 100% renewable electricity. In parallel, the photovoltaic project, leading to the installation of photovoltaic systems on company-owned buildings, continued, with over 850 systems already operational (21 MWp) and 35 GWh of annual production. The target for 2026 is to exceed 1,300 installations and reach 40 GWh/year. Finally, through the Smart Building project, the Group aims to achieve energy savings of approximately 17 GWh by 2026, corresponding to an average 15% reduction in electricity consumption, thanks to the installation of sensors in buildings distributed throughout Italy.
- **Climate Change Collaborations and Commitments:** Through BancoPosta Fondi SGR, Poste Italiane has adopted ESG investment strategies specifically aimed at monitoring and limiting carbon emissions. In 2025, BancoPosta Fondi completed inclusion in the ESG investment policy of at least two funds with an ESG strategy - also in competition with others already in place - that aims to control and contain carbon emissions. Poste Vita systematically monitors the emissions of its investment portfolios, targeting a weighted average ESG rating above the minimum threshold for all investment options that promote environmental characteristics. Both companies apply strict guidelines to limit exposure to high-emission sectors such as coal and fossil fuels, in line with the Group's commitment to decarbonization and combating

climate change. Moreover, through its subsidiaries Poste Vita and BancoPosta Fondi SGR, Poste Italiane is a signatory of the international initiative Climate Action 100+, which aims to engage with the world’s highest-emitting companies to support the development and implementation of credible and measurable strategies to reduce climate-altering emissions linked to their business operations.

**2. Growth in Artificial Intelligence Regulation and consequent Increase in Compliance Pressure**

**Description:** Artificial intelligence (AI) is playing an increasingly important role in various areas of modern society and is now a key element driving the transformation of companies in various sectors. The average number of AI functionalities used by companies has doubled in the last three years. These capabilities mainly include natural language text generation, computer vision and operation optimization technologies. At the same time, investments in AI have increased significantly over time and are expected to grow exponentially in the future. With reference to the impact of this trend on Poste Italiane’s areas of operation, the modernization of postal services through AI is revolutionizing sorting, delivery and tracking processes, making them more efficient, accurate and cost-effective. In the financial sphere, AI offers new opportunities in transaction security management and financial data analysis, also facilitating the detection of suspicious patterns and abnormal behavior, thus reducing the spread of fraud and misconduct. Finally, the use of AI in customer service across the Group’s different business units (Insurance Services, Financial Services, Mail, Parcels and Distribution and Payments and Mobile) enables them to understand and, in many cases, anticipate consumer requests and needs, improving the relationship between consumer and company. However, in this context, it is equally crucial to consider the negative consequences and ethical implications associated with AI and its rapid development. These include the risk of increased unemployment, risks to user privacy and reputational risks associated with misunderstandings caused by the use of digital assistants.



**Potential significant impact for Poste Italiane:**

- Inappropriate use of algorithmic systems in regulated contexts, with risk of privacy violations and non-compliance with ethical and transparency requirements imposed by the new AI framework.
- Additional costs associated with implementation of AI regulatory requirements, including technology upgrading activities, specialized training, and review of organizational processes.
- Reputational damage in the event of malfunctions, regulatory violations, or opaque or bias-prone algorithmic decisions.
- Internal instability resulting from the necessary reskilling of operational staff, with potential resistance, job security concerns, and reduced organizational cohesion.

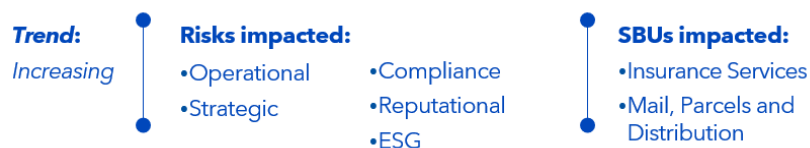
**Main mitigating actions:**

Innovation and digitalization constitute, for Poste Italiane, two central drivers for strategic progress and allow it to guarantee its customers innovative solutions, also through the adoption of technologies based on artificial intelligence in its processes, products and services, while still knowing how to manage the risks associated with such disruptive technologies. In order to manage the potential impact of process automation on professional skills, Poste Italiane uses People Analytics practices, also known as HR Talent or workforce analytics. These practices involve the collection and analysis of human resources data, using statistics and other data analysis techniques. This enables strategic workforce planning, combining the needs of the different business lines with appropriate management strategies. Through these tools, the Group is able to identify resources that are no longer needed as a result of the AI intervention and relocate them to other production sectors, ensuring that they acquire the skills required for their new roles. AI operators (former call center operators who have acquired new skills) are also under continuous evolution and development, with the aim of improving their ability to understand customers' requests and intentions, reducing the risk of misunderstandings. In addition, the Poste Italiane Group, with a view to continuous improvement, has implemented a feedback collection system to allow consumers to express their opinions on the functioning of the Digital Assistant, in order to identify any problems encountered in interactions with it. Compliance with regulations, internal and external policies and codes of conduct, respect for rules and the strictest fairness are elements of strategic importance for the Group. For this reason, Poste Italiane undertakes to constantly monitor national and European regulations on the use of data and artificial intelligence, promptly taking all necessary measures to ensure compliance. In relation to Privacy risks, Poste Italiane is committed to protecting company data with the aim of safeguarding its customers and all its stakeholders through technologically advanced protection systems and in accordance with the measures set out in the relevant regulations. Over the years, the company has attached great importance to the issue of personal data protection, constantly upgrading its corporate regulatory system and ensuring full compliance with current provisions and the General Data Protection Regulation (GDPR). In light of these considerations, Poste Italiane maintains a vigilant oversight and assessment of the efficacy of the measures implemented to address the challenges related to the security and protection of personal data. This is achieved through the Privacy Review process, which encompasses a continuous evaluation of the remediation progress and the implementation of targeted measures to ensure ongoing compliance with GDPR standards. From an organizational perspective, in addition to identifying the roles and responsibilities required by the regulations, Poste Italiane's Privacy Service Center serves as a central point of reference for customers on privacy matters and efficiently and centrally collects and manages all instances received from them.

### ***3. Ineffective Management of the Transition to Autonomous Driving Systems in Enterprise Mobility***

**Description:** The widespread adoption of autonomous driving systems and ADAS technologies (Advanced Driver Assistance Systems), which support drivers in vehicle operation, represents a significant development that is progressively transforming the global paradigm of road mobility. In recent years, rapid technological advancement has enabled automotive manufacturers to introduce increasingly sophisticated automation systems, classified according to the SAE scale, which defines six levels of automation ranging from Level 0 (no automation) to Level 5 (full automation). Currently, Level 3 vehicles (conditional automation, where the driver must remain ready to take control) are already available on the market, while Level 4 vehicles (high automation, where the vehicle can operate autonomously within specific operational domains) are undergoing advanced testing, particularly in the United States and Asia. Technological progress continues unabated, and, given the current acceleration in research and development, full vehicle

automation is expected to be achieved in the near future. From a regulatory standpoint, the European Union is pursuing targeted initiatives and strategic roadmaps to enable the safe and regulated deployment of autonomous vehicles on public roads. Since 2022, with the entry into force of Article 34-bis of the Vienna Convention, the use of vehicles equipped with automated driving systems up to SAE Level 3 has been officially recognized, allowing drivers to disengage from vehicle control temporarily, under specific conditions. Further regulatory updates are expected in the coming years to progressively extend type approval to Level 4 vehicles, initially in controlled environments such as autonomous shuttles and road sections equipped with intelligent infrastructure. In Italy, the testing of autonomous vehicles on public roads is currently governed by Ministerial Decree No. 70/2018 ("Smart Road Decree"), which sets forth stringent requirements, including the mandatory presence of a human supervisor on board. In April 2025, the Smart Road Observatory of the Ministry of Infrastructure and Transport (MIT) coordinated the first open-road test of an autonomous vehicle, laying the groundwork for future regulatory updates aimed at enabling broader integration of autonomous vehicles into the national road network. In parallel, significant uncertainties persist regarding legal liability, insurance coverage, and cybersecurity—areas that remain critical to ensuring the safe and socially acceptable deployment of these technologies. Overall, the adoption of autonomous driving solutions is steadily increasing and is expected to accelerate further in the coming years, presenting Poste Italiane with both new opportunities and significant operational and strategic challenges.



### Potential significant impact for Poste Italiane:

- Inefficient allocation of resources for specialized staff training activities and implementation of advanced technologies aimed at maintaining and upgrading road and digital infrastructure.
- Increased operating costs due to inefficient planning of coverage adjustment for company vehicles in the context of evolving insurance models for autonomous driving systems.
- Increased cyber vulnerability associated with the high interconnectedness of autonomous vehicles and the lack of security measures in their integration with corporate digital infrastructure.
- Failure to comply with current regulations and reputational damage related to the absence of an internal control and compliance system, in a context of regulatory instability and fragmentation in the field of autonomous driving.
- Ineffective reorganization of resources and activities in the logistics-postal sector, with impacts on internal cohesion and possible manifestations of collective dissent, likely to compromise business continuity and corporate image.

### Main mitigating actions:

One of the most significant aspects for Poste Italiane in relation to the introduction of autonomous driving systems is the regulatory uncertainty surrounding civil liability in the event of accidents.

This uncertainty entails the risk of a substantial increase in insurance premiums and in costs associated with litigation resulting from incidents or service disruptions. Accordingly, the effective management of such risks requires enhanced safeguards in operational control and safety, particularly within logistics activities, which represent a core pillar of Poste Italiane Group's business model. Postego S.p.A. was established in 2024 with the aim of progressively internalizing Poste Italiane's vehicle fleet, thereby ensuring rigorous standards in the management and maintenance of the Group's assets. Concurrently, the Group's fleet modernization objectives are consistently aligned with the integration of the most advanced technological developments available, with a specific focus on operational safety and energy efficiency. A structured and continuous monitoring process is also in place to track regulatory and technological developments related to autonomous mobility, enabling the Group to promptly seize strategic opportunities and to mitigate potential compliance and operational risks. With specific reference to the cybersecurity vulnerabilities potentially associated with autonomous driving systems, in March 2024 the Group redefined the scope of responsibilities assigned to the Information Security function and the CERT (Computer Emergency Response Team), which operational management processes were certified according to ISO 27001 in 2025, including measures to assess management effectiveness and identify potential improvement actions. The CERT, in particular, plays a coordinating role in incident response activities, involving relevant internal functions and, where necessary, external authorities, in order to minimize response times and mitigate the impact of adverse events. In anticipation of a broader adoption of autonomous and connected vehicles, these initiatives contribute to strengthening the Group's cyber resilience, ensuring effective risk management in relation to potential cyberattacks and malfunctions in corporate digital infrastructures. In relation to the potential risk of industrial action stemming from the introduction of autonomous driving systems in operational activities, the Poste Italiane Group adopts a structured approach based on its established Industrial Relations System, which fosters continuous and constructive dialogue with Trade Union Organizations. The Industrial Relations function promotes regular meetings with the trade unions and ensures an ongoing flow of information and consultation, in line with the procedures set out in Chapter I of the National Collective Labor Agreement (CCNL) of Poste Italiane S.p.A., which are activated whenever technological innovations—such as autonomous driving systems—may have significant social implications. These activities are aimed at safeguarding workers' rights, preserving occupational well-being, and managing any organizational impacts in a participatory manner, thereby mitigating the risk of industrial conflict.

## BUSINESS ETHICS

### UN Global Compact Membership

Poste Italiane Group is an **integral part of a network of national and international associations** that aim to foster continuous dialogue and engagement on **sustainability issues**. Through this network, the Group is able to shape a **strategy** that aligns with the evolving global ESG landscape. In this regard, it is worth noting that Poste Italiane is a **signatory of the United Nations Global Compact**, the world's largest **corporate sustainability** initiative. The initiative **calls on companies** to align their strategies and operations with universal principles in the areas of human rights, labour, environment, and anti-corruption, and to take actions that advance societal goals. As part of this commitment, the Group annually submits a **Communication on Progress at the "Advanced" level**, and its alignment with the programme's principles has been officially recognised by the **UN Global Compact Network Italy**.

### Anti-Bribery & Anti-Corruption Policy

#### Poste Italiane's Commitment to Preventing Corruption and Bribery within the Group

As a corollary to the Code of Ethics, which defines the values, principles and rules of conduct that the Poste Italiane Group intends to pursue, the Company has adopted an Integrated Policy of Poste Italiane Group, which reflects and documents the commitment made to all its stakeholders, to improve its performance and, at the same time, build and develop relationships of trust with them within a path of generation and sharing of value for the Company as well as for the communities in which it operates, with a view to continuity and conciliation of the related interests.

This policy, which regulates, inter alia, the activities carried out to prevent corruption and bribery within the Group, is approved by the Board of Directors and is assessed at least once a year during the Management Systems Review. In case of change, it is submitted to the approval of the Board of Directors and disseminated to all staff.

Specifically with regard to the activities carried out for the prevention of corruption, Poste Italiane SpA undertakes to satisfy the requirements of the Anti-Bribery Management System according to ISO 37001:2016 standard, and, together with the companies directly or indirectly controlled by it, carry out its activities through the following general principles:

- Ensure conduct based on the criteria of fairness, loyalty and moral integrity that prohibits corruption;
- Comply with all anti-bribery laws, rules and regulations;
- Conduct its activities in such a way as not to commit any act of corruption in any form, whether direct or indirect, and not to facilitate or risk involvement in illegal situations, with public or private entities;
- Provide a framework for the identification, review and achievement of anti-bribery objectives;
- Encourage the reporting of suspicions in good faith or on the basis of a reasonable belief, without fear of retaliation and ensuring that no whistleblower is discriminated against with effects on working conditions linked to the reporting;
- Prosecute any conduct that does not comply with the policy for the prevention of corruption through the application of the company disciplinary system;

- Encourage every possible effort to prevent corruption by third parties connected to them, including joint ventures and entities upstream and downstream of the supply chain (e.g. agents, intermediaries, vendors, contractors, suppliers);
- Ensure that the “Anti-Bribery Compliance Function” has the appropriate expertise, status, authority and independence to carry out its role of overseeing the design and implementation of the system, advising staff on anti-bribery matters, ensuring compliance with ISO 37001:2016 and reporting to Senior Management on the performance of the system.

As part of its commitment to fighting corruption and bribery, Poste Italiane incorporates anti-bribery & anti-corruption principles within its Code of Ethics and its Organizational, Management, and Control Model pursuant to Legislative Decree 231/2001, as well as in specific procedures and protocols designed to ensure compliance with the applicable anti bribery & anti-corruption regulatory framework. In particular, Poste Italiane strictly prohibits the following:

- Accepting the request, authorising someone to receive, or soliciting, directly or indirectly, a payment or an economic advantage, other utility or benefit from public or private parties;
- Offering, promising, giving, paying or authorising someone to give or pay, directly or indirectly, money, other economic advantage, utility or benefit of any kind to public or private persons;
- Receiving or obtaining the promise of money or other benefits, for oneself or others, in order to perform or omit acts in breach of the obligations inherent in their office or obligations of loyalty, including causing damage to the companies themselves;
- Promising or paying sums, goods in kind or other benefits to interest-bearing associations to promote or favour the interests of Poste Italiane.

In addition, for all Group activities considered to be at higher risk of bribery, corruption or extortion, specific principles and detailed guidelines are established, as outlined below.

### ***Gifts, presents or other advantages of any kind***

Acts of commercial courtesy, such as gifts or forms of hospitality, are allowed only if of modest value, such as not to compromise the integrity or reputation of one of the parties, in line with any limits provided by the counterparties concerned and with anti-bribery legislation and must not be interpreted, by an impartial observer, as aimed at improperly acquiring advantages. It is forbidden to accept money from persons or companies that have or intend to enter into business relations with Poste Italiane. Anyone who is offered gifts or preferential treatment or hospitality that cannot be considered as a business courtesy of modest value, or who requests such courtesies from third parties, must decline them and immediately inform their manager or the organisation to which they belong. Furthermore, it is forbidden to receive and distribute gifts and presents or grant other advantages of any kind to representatives of the Public Administration or third parties that exceed normal commercial or courtesy practices, or in any case aimed at acquiring preferential treatment in the conduct of any business activity.

### ***Relations with political and trade union associations and organisations***

Relations with associations, political and labour union organisations are guided by the principles of fairness, impartiality and independence and are reserved for the competent corporate functions. Poste Italiane does not make contributions of any kind, directly or indirectly, to political parties, movements, committees and political and trade union organisations, nor to their representatives or candidates, both in Italy and abroad, without prejudice to what is established

and permitted by the applicable regulations. In relations with interest-bearing associations, Poste Italiane may not promise or pay sums or goods in kind or other benefits to promote or favour the interests of Poste Italiane

### ***Liberal donations and sponsorships***

Poste Italiane carries out initiatives and projects that benefit the community, and especially categories of people who are undergoing hardship due to their physical, mental, family, economic, ethnic or social conditions. Under no circumstances may contributions in the form of donations and sponsorships be used to conceal acts of corruption. For this reason, before they are granted, a special due diligence process is activated on the relevance of the initiatives, the notoriety of the potential partner, the consistency with business objectives and the expected benefits. Subsequently, the consistency of the supported initiatives with respect to the contractual provisions is periodically evaluated, the regular performance of the activities is verified and the correct execution of the contractual obligations is ascertained, at the expense of the beneficiary.

#### ***a) Anti-corruption and anti-bribery training***

According to Poste Italiane, compliance with the general and specific anti-bribery & anti-corruption principles adopted by Poste Italiane must be guaranteed by the presence of a culture of integrity and transparency spread throughout the value chain. For this reason, Poste Italiane invests in training and information activities for its staff. In order to ensure a minimum level of knowledge on anti-bribery by its employees, Poste Italiane organizes a mandatory online and classroom training program for all staff on anti-bribery & anti-corruption principles and, in particular, on reporting mechanisms and on any significant changes to the anti-bribery & anti-corruption principles regulations and/or the regulatory system adopted.

#### ***b) Defined procedures for handling breaches***

Violation of the Anti-Bribery Policy and Management System harms the relationship of trust established with Poste Italiane, and this has required the Group to establish specific procedures for handling such breaches, which may lead to legal action being taken and measures being adopted against the Addressees, in accordance with the provisions of the law and the contractual provisions.

In this regard, in line with the provisions of the Code of Ethics, Poste Italiane makes available to stakeholders communication channels (so-called whistleblowing) suitable for guaranteeing the reception and management of detailed reports of relevant conduct based on precise and concordant factual elements and the protection of the whistleblower in line with current legislation. The Ethics Committee is responsible for receiving and handling such reports. Finally, the procedures for managing reports of breaches in corporate management, of acts or facts that may constitute a violation of internal and external regulations, and of the principles and rules of conduct contained in the Code of Ethics and Model 231 of Poste Italiane, including those in the anti-bribery field, are regulated in detail in the Guidelines "Reporting System for Violations (Whistleblowing)". For further details, please refer to the section entitled "2.5 Process for investigating and evaluating reports".

#### ***c) Corrective or disciplinary actions in case of violations***

As mentioned above, the Group may take a number of measures, including disciplinary actions, if an employee incurs actions that do not comply with the provisions set forth in the Code of Ethics and Group Policies (e.g., Integrated Policy of Poste Italiane Group, Group Policy for the protection of Human Rights, Policy Diversity and Inclusion, etc.), and, in general, the entire Group Regulatory

Corpus, thus following the occurrence of breaches of any kind (e.g., in the areas of corruption and bribery, in the areas of privacy, cybersecurity, anti-corruption, compliance, human rights, discrimination and harassment (both sexual and non-sexual), labor standards, health and safety, environmental, etc.), also integrating the criterion of compliance with the principles of the Code of Ethics into employee performance evaluation systems and employee compensation plans.

When imposing disciplinary sanctions, the Company adheres to the principles of graduality and proportionality, taking into account the seriousness of the violation and considering various factors such as the intentional nature of the conduct or the degree of negligence involved.

## **Whistleblowing Mechanism**

### **Management of the Whistleblowing System**

Reporting unlawful or irregular conduct in a secure, confidential, and protected manner is a fundamental prerequisite for safeguarding legality and transparency within a complex organization like the Poste Italiane Group. With this aim, the "Guidelines on the Whistleblowing System" provides a structured and detailed framework for how reports can be submitted, the responsibilities involved in their handling, the protections granted to whistleblowers, and the procedures for analyzing and addressing reported cases.

The system is designed to ensure the highest confidentiality regarding the reported facts as well as the identities of both the whistleblower and the reported individual. It also guarantees processing in compliance with data protection regulations. The management of reports is based on principles of confidentiality, protection against discriminatory or retaliatory actions, and respect for the dignity and reputation of all parties involved. These processes are overseen by individuals possessing the necessary moral and professional qualifications, operating with independence, impartiality, objectivity, and diligence.

### **Responsibilities for the Whistleblowing system**

The aforementioned Guideline identify and regulate the different roles and responsibilities attributable to the different actors involved in the process of handling Whistleblowing Reports. Particularly, it should be noted that the Head of the Internal Audit Function of Poste Italiane or, where applicable, the designated Officer within the Group Companies holds the position of "Head of the Whistleblowing System" who is tasked with the following responsibilities:

- ensuring the proper conduct of the process of whistleblowing;
- reporting relevant information contained in the whistleblowing reports to the Board of Statutory Auditors and the Board of Directors;
- ensuring the confidentiality of the information received, including the identities of both the Whistleblower and the Reported Person;
- preparing an annual report on the proper functioning of the Internal Whistleblowing System, containing aggregate information on the results of the activity carried out.

This role is supported by the Whistleblowing Committee, which plays a key role in reviewing and assessing the reports. In fact, the Whistleblowing Committee (WC) of Poste Italiane is the body responsible for receiving, reviewing, and assessing reports. The WC is composed of:

- An external Chairperson with proven experience;

- The heads of the corporate functions Internal Control/Targeted audit, Group Risk and Compliance Sustainable Development/Fraud Management and Security Intelligence, Group Risk and Compliance Sustainable Development /Presidium 231, along with other permanent members;
- The head of the BancoPosta/Internal Audit/Planning, Remote Analysis and Reporting function, specifically for reports concerning the BancoPosta assets.

The Committee is supported by a Technical Secretariat (TS/WC), which manages the operational handling of reports and oversees the implementation of follow-up measures resulting from each case. The Whistleblowing Committee adopts an Internal Regulation that defines its operating procedures, ensures the independence and impartiality of its members, and sets out the process for managing reports. For further information on the additional roles and responsibilities identified, please refer to the "Guidelines Whistleblowing System".

### **Whistleblowing channels**

Reports can be submitted through the following channels:

- Whistleblowing Portal: Available on the official corporate websites, this platform allows secure reporting and ensures the separation of reports across the different Group companies. The portal also provides for the anonymization of the whistleblower, enabling the submission of anonymous reports.
- Oral Channel: Upon request, it is possible to report orally through a direct meeting with a member of the Whistleblowing Committee. Therefore, members of the Whistleblowing Committee are the people to approach if an individual wants to report a breach.

### **Confidentiality and data protection**

Information related to reports, including the identity of the whistleblower, is processed in compliance with personal data protection regulations. In this regard, it should be noted that the 'Reporting Portal - Whistleblowing', accessible from the company's institutional website [www.posteitaliane.it](http://www.posteitaliane.it), allows the 'anonymisation' of the whistleblower. The identity of the whistleblower and all information contained in the report are confidential and may not be disclosed without the whistleblower's explicit consent, except as required by law. All individuals involved in managing reports are required to maintain the highest level of confidentiality, in accordance with EU Regulation 679/2016 (GDPR). Poste Italiane adopts a zero-tolerance policy towards any form of retaliation, whether direct or indirect, against whistleblowers, facilitators, and other protected individuals, as established by the applicable regulations. Any communications on alleged retaliation suffered may be addressed to the ANAC as the Authority in charge of receiving from the whistleblower and handling such reports. It should be noted that, if it is established that a person who report a misconduct has suffered acts of retaliation, the Poste Italiane Group will take appropriate disciplinary action against those who committed such acts. Protection against retaliation also applies in cases of unfounded reports, unless such reports were made with malicious intent or gross negligence.

### **Process for investigating and evaluating reports**

The investigation process is structured as follows:

- Whistleblowing Report: reports submitted via the Whistleblowing Portal are immediately registered. If submitted anonymously, they are handled with appropriate protective measures.

- Preliminary analysis: the Whistleblowing Committee, supported by the Technical Secretariat, conducts an initial assessment to determine the credibility and relevance of the report. Reports that are unsubstantiated or fall outside the company's scope of responsibility are either archived or redirected to the appropriate authorities.
- Review and Evaluation of Reports: reports that pass the preliminary analysis are investigated in detail. The Whistleblowing Committee assesses the documentation received and decides whether to initiate an internal investigation or involve other corporate functions.
  - In cases of reports concerning violations of the Code of Ethics, the Organizational Model 231, or internal policies, the Committee promptly involves the Supervisory Body (OdV).
  - Reports concerning antitrust violations or market abuse are forwarded to the relevant Compliance and Anti-Money Laundering function.
  - In cases of serious violations, a fraud investigation may be initiated or the intervention of the competent Authorities may be requested.

At the end of the investigation, the Whistleblowing Committee informs the whistleblower, respecting confidentiality, about the progress and results of the process through the Whistleblowing Portal. Similarly, the reported party is notified of the outcomes, taking into account the necessary confidentiality to protect all parties involved.

- Filing, filing and traceability of Whistleblowing Reports: the CW, also through the Technical Secretariat, is required to guarantee the reconstruction of the different stages of the process through the traceability of the Whistleblowing Reports themselves and the storage of any paper documentation relating to them, the related verification activities and any decisions-making measures taken by the competent function. The storage must be guaranteed for a period of time not exceeding that necessary for the purposes for which the data were collected or subsequently processed and in any case in compliance with the applicable data protection legislation (5 years from the date of communication of the final outcome of the reporting procedure).

For further details about the process for investigating the reported breaches, please refer to the "[Guidelines Whistleblowing System](#)".

### **Communication and training on the Whistleblowing system**

The Head of the Whistleblowing System provides an annual report on the proper functioning of the system, which includes an executive summary of the reports received, the investigations conducted, and their outcomes. This report is presented to the Board of Statutory Auditors and the Board of Directors and is subsequently published on the company's website.

To ensure that all individuals involved in the reporting system are adequately prepared and aware of their responsibilities, Poste Italiane has developed a dedicated training program focused on the use of the Group-wide whistleblowing system. This training not only covers regulations related to whistleblowing and privacy but also provides a detailed overview of the "Guidelines Whistleblowing system", adopted by the Group. It ensures that every employee and manager fully understand the operational procedures and best practices to follow when accessing the reporting system. Furthermore, the training includes periodic follow-up sessions to keep staff updated on regulatory developments and any changes to the reporting system.

## Reporting on Breaches

### Reported Violations of the Code of Ethics

Number of confirmed episodes	2025
<i>Corruption or bribery</i>	0
<i>Discrimination or harassment</i>	8
<i>Customer Privacy data</i>	73
<i>Conflicts of interests</i>	0
<i>Money laundering or Insider trading</i>	0

It is to be specified that during FY2025 the Poste Italiane Group was not subject to any convictions nor paid any fines related to corruption and bribery cases.

## POLICY INFLUENCE

### Contributions & Other Spending

Contributions by category (€)	2022	2023	2024	2025
Lobby agencies and representatives of interest	0	0	0	0
Campaigns/organisations/political applications at local, regional or national level	0	0	0	0
Trade associations or tax-free groups (e.g. Chambers of Commerce, Trade/Sector Association, etc.) <sup>3</sup>	3,263,286	3,908,267	3,889,641	3,835,023
Other	0	0	0	0
<b>Total contributions and other expenses</b>	<b>3,263,286</b>	<b>3,908,267</b>	<b>3,889,641</b>	<b>3,835,023</b>

### Largest Contributions & Expenditures

Contributions by category (€)	Type of association	Expenditure 2025
Confindustria	Trade association	3,300,000
International Post Corporation (IPC)		385,724
PostEurop		115,299
SGI Europe		31,000
Postal Union for the Mediterranean (PUMed)		3,000
<b>Total expenditures</b>		<b>3,835,023</b>

<sup>3</sup> Poste Italiane is a member of different trade associations, including Confindustria, on the basis of a specific agreement that regulates the terms of membership, the benefits of associate status and the definition of the contribution regime. The figure for the year 2025 values the contributions made for membership purposes in the different trade associations detailed in the following pages; these are the only contributions that the Poste Italiane Group makes.

Issue or topic	Corporate Position	Description	Total contribution 2025 (€)
<p><b>Confindustria</b></p> <p>Confindustria is the main association representing manufacturing and service companies in Italy.</p>	<p>Member / Logistical Support</p>	<p>Confindustria is the leading organisation representing industrial and service companies, and is the largest employers' organisation in Italy. It fosters the affirmation of the company as an engine of the economic, social and civil growth of the country. To this end, it shares objectives and initiatives with national, European and international institutions, the business world, politicians and numerous other stakeholders.</p>	<p><b>3,300,000</b></p>
<p><b>International Post Corporation (IPC)</b></p> <p>IPC supports the postal industry in developing quality improvement systems and adopting state-of-the-art technologies that can drive postal operators towards innovation and ensuring that the sector remains a strategic, valuable and competitive resource in the communications landscape of the future</p>	<p>Member / Support</p>	<p>Membership of IPC aims to boost the evolution of the Poste Italiane Group through strategic analysis and market research aimed at intercepting new consumer trends. Thanks to advanced intelligence and specific studies on the e-commerce sector, the Poste Italiane Group aims to strengthen international cooperation, consolidating its competitive advantage in cross-border shipments.</p>	<p><b>385,724</b></p>
<p><b>PostEurop</b></p> <p>PostEurop is the trade association representing European public postal operators since 1993.</p>	<p>Member / Support</p>	<p>PostEurop brings added-value to its Members by functioning as an exchange for cooperation, communication and innovation and providing solutions to common challenges in the postal industry. PostEurop offers Members interconnectivity, joint development initiatives and the opportunity to share best practices. In this regard, Poste Italiane can benefit from facilitated dialogue within the industry and customized support as needed, taking into account the needs of a wide range of stakeholders and multiple aspects of sustainable development.</p>	<p><b>115,299</b></p>
<p><b>SGI Europe</b></p> <p>SGI Europe (Services of General Interest Europe) is a European association representing the interests of companies and providers of services of general interest.</p>	<p>Member / Support</p>	<p>The Poste Italiane Group's membership of SGI Europe allows the company to actively participate in the process of transforming the postal sector as a service of general interest, promoting efficiency and operational effectiveness. SGI Europe facilitates dialogue with European institutions and stakeholders, promoting policies oriented towards social, environmental and</p>	<p><b>31,000</b></p>

		<p>economic sustainability. By sharing best practices and monitoring regulatory developments, the association helps to support the Poste Italiane Group in anticipating, analysing and managing the implications of ESG reporting obligations, strengthening the company's role as a responsible actor committed to generating value for the community.</p>	
<p><b>PUMed</b></p> <p>The Postal Union for the Mediterranean (PUMed) is a regional postal community with a mission to promote the collective interests of its members in the Euro-Mediterranean area.</p>	<p>Member Support /</p>	<p>This regional partnership is a significant step for the company in supporting green transformation and collaboration in the Mediterranean region. Through its active participation in PUMed, the Poste Italiane Group demonstrates its commitment to collaborate with other players in the area to address common environmental challenges and promote concrete sustainability initiatives, stimulating sustainable innovation also through the promotion of inclusive digital services.</p>	<p><b>3,000</b></p>

## Lobbying and Trade Associations - Climate Alignment

In carrying out its business activities, the Poste Italiane Group engages in constant dialogue with its stakeholders, initiating activities with different levels of involvement. These include activities that could directly or indirectly influence policies, laws or regulations (lobbying), carried out directly through discussions with national and international Policy Makers, and indirectly through participation in various trade associations.

In conducting these activities, the Group takes into account regulations, internal policies and commitments on sustainability, including its commitment to contribute to the achievement of national and supranational climate objectives, such as the Paris Agreement.

The European Union's regulatory pathway on climate began precisely with the December 12, 2015 ratification of the Paris Agreement, the first universally recognized and legally binding international treaty on climate change, which commits the 197 signatory countries to contain the global average temperature increase to below 2° C above pre-industrial levels, pursuing the more ambitious goal of limiting it to 1.5° C. In order to translate these commitments into binding provisions at the European level, the Commission adopted the European Green Deal in 2019. Recognized as a strategic framework for implementing the 2030 Agenda and the UN Sustainable Development Goals, the European Green Deal aims to achieve climate neutrality by 2050. To this end, the European Climate Act (Regulation (EU) 2021/1119) established the goal of achieving net-zero emissions by 2050 and raised the minimum greenhouse gas emission reduction target to 55%, compared to 1990 levels, by 2030. In line with these goals, the Union introduced the Fit for 55 legislative package in July 2021, which is an integral part of the Green Deal and substantially updates the most relevant sectoral regulatory instruments. First, the reform of the EU Emissions Trading Scheme (ETS), adopted in Directive (EU) 2023/959, raised the level of ambition by setting a target to reduce emissions subject to the ETS by 62% by 2030 compared to 2005, while also providing for a steeper linear reduction in the cap on available allowances, the phasing out of free allocations to the most emissive sectors, and the strengthening of the market stability mechanism to ensure a more predictable and effective carbon price. Meanwhile, Directive (EU) 2023/2413 (RED III) increased the renewable energy target for the EU's total energy consumption by 2030 from 32% to 42.5%. It also introduced an indicative goal of 45% and provided accelerated permitting procedures for installations in priority areas, along with sector-specific targets.

In light of the evolving regulatory environment, the Poste Italiane Group confirms its commitment to support the objectives of European climate policy, starting from the principles ratified in the Paris Agreement to the more recent implementation of the Fit for 55 package and related mechanisms, by adopting tools and operational practices to translate the goals of the transition to a low-carbon economy into concrete actions. Specifically, 29% of the Group's direct greenhouse gas emissions (Scope 1) are covered by regulated emissions trading systems in 2025. In this context, Poste Air Cargo S.r.l., the company responsible for commercial air transport and cargo-courier activities and the Group's exclusive air logistics provider, regularly obtains certification of allocated emission allowances from an accredited certifying body.

These allowances, which are allocated free of charge, constitute a right to emit a defined quantity of CO<sub>2</sub>, the value of which is commensurate with market conditions at the time of allocation, and bind the company to comply with the corresponding annual emission limit. Participation in the ETS provides the Group with a concrete incentive to adopt increasingly efficient and climate-friendly technologies in its operational and industrial processes.

In line with this commitment to decarbonizing logistics and operational processes, the Group introduced two objectives related to fleet modernisation. The first concerns the modernisation of the road fleet (3-wheel fleet), more specifically the substitution of 350 3-wheelers with more efficient models by 2026. The second objective concerns the modernisation of the air fleet, specifically the replacement of at least one 737-400 aircraft with a more modern and efficient aircraft by 2028. With specific reference to the second objective, it was completed in 2025, given that a 737-400 type aircraft was replaced with a more modern and efficient aircraft. Given the strategic role of logistics in the Group's core business, this result constitutes a cornerstone of Poste Italiane's ecological transition strategy, and a concrete lever for reducing the carbon emissions generated by its operations.

Further evidence of the Group's commitment to the climate objectives of the Paris Agreement is represented by the activities of the company PostePay S.p.A., which obtains certifications for carbon credits used to fully offset emissions from its own natural gas consumption. PostePay also makes use of Guarantees of Origin (GO), certifications issued by the Gestore dei Servizi Energetici (GSE) that attest to the renewable origin of electricity fed into the grid from IGO-qualified plants, in accordance with Directive (EU) 2018/2001. In accordance with Ministerial Decree No. 224, issued on July 14, 2023, by the Ministry of the Environment and Energy Security (MASE), PostePay certified all electricity supplied to its end customers in 2023 as renewable energy within the prescribed deadlines.

In 2025 as well, in line with the strategy pursued in previous years, the Poste Italiane Group continued to source its electricity exclusively from renewable sources, duly certified through Guarantees of Origin in accordance with applicable regulations.

Furthermore, as tangible evidence of the Group's commitment to compliance with and support for the aforementioned climate-related policy frameworks, the Poste Vita Group and BancoPosta Fondi SGR systematically consider the Principal Adverse Impacts (PAIs) of investment decisions on environmental, social and governance (ESG) factors. In doing so, they adopt as their regulatory framework Regulation (EU) 2019/2088 (Sustainable Finance Disclosure Regulation - SFDR) and Delegated Regulation (EU) 2022/1288, which sets out the corresponding implementing provisions. These regulations are key instruments of the European Union's Sustainable Finance Strategy and form an integral part of the European Green Deal, as they aim to redirect capital flows towards sustainable activities, enhance market transparency, and promote the alignment of the financial sector with the EU's climate objectives. Through the monitoring of PAI indicators, the two entities of the Poste Italiane Group are able to systematically assess the environmental impacts associated with their portfolio allocations. In particular, the 2024 Principal Adverse Impact Statement highlighted the significance of the indicator "Exposure to companies active in the fossil fuel sector." This indicator, closely linked to climate change challenges, assumes a priority status in line with the principles outlined in the Group's Responsible Investment Policy and the criteria set forth in the Guideline for Investment in Sensitive Sectors (LGSS).

The monitoring of the metrics associated with this and other indicators represents a useful tool for the Group to evaluate the climate-related impacts of its investment activities, define appropriate mitigation strategies, and provide guidance for portfolio management in line with both the LGSS and decarbonization targets. Indeed, the Guideline for Investment in Sensitive Sectors includes a dedicated section that governs investments in financial instruments issued by companies operating in the fossil fuel sector. This section sets out definitions, thresholds and areas of application, also taking into account the objective of limiting global warming as outlined by the Intergovernmental Panel on Climate Change (IPCC) and internationally recognized under the Paris Agreement.

Additionally, the Group continuously monitors developments in the implementation, at national level, of the ETS reform and new regulatory requirements on energy efficiency and renewable sources, with particular attention to the sectors in which it operates directly or indirectly, such as insurance, real estate, transport, and postal logistics. This activity allows for the strengthening of the strategic alignment between the EU's climate policies and the Group's industrial planning, whose climate change strategy is defined at a central level and implemented operationally in all geographical areas and organizational units in which it operates.

In line with this integrated approach, and with reference to the regulatory framework described above, Poste Italiane recognizes that the introduction of policies and legislation relating to climate adaptation, resilience, the setting of emission targets, or environmental reporting obligations can have a significant impact on the achievement of global climate goals. For this reason, in all jurisdictions where the Group have operations, a program is put in place by the Group, continually monitored and reviewed (when necessary) over time, to ensure that direct lobbying activities and those conducted with trade associations are consistent with its climate change strategy and the goal of the Paris Agreement.

The Poste Italiane Group's participation in the definition of public policies and the management of relations with policy makers and other stakeholders is supported by a solid governance framework with well-defined responsibilities entrusted to the Regulatory Affairs and Relations with Authorities Organizational Unit, which reports directly to the General Manager. Specifically, the Unit is responsible for overseeing and monitoring the activities and orientations of European and international institutions and regulatory authorities in order to assess their regulatory and business impacts, as well as to formulate proposals for changes and additions to the regulatory framework in support of the Group's businesses. In addition, the Unit is entrusted with the task of ensuring the management of the system of relations with European and international institutions on matters of corporate interest, coordinating the Company's and Group's representation activities with Authorities and international bodies and monitoring the political agenda at a European level.

These actions are also coordinated with national and international trade associations, such as in detail: Confindustria (the main organization representing Italian manufacturing and service companies), PostEurop (Association representing European Public Postal Operators), IPC - International Post Corporation (Cooperative Society of 24 Postal Operators from Europe, North America, Asia and the Pacific), PUMed (Postal Union for the Mediterranean) and SGI Europe (former CEEP).

It is specified that these associations have taken positions with respect to climate change that are substantially in line with the climate strategy defined by the Poste Italiane Group and the objectives defined in the Paris Agreement. However, in conducting its relations with them, the Group ensures that no misalignment emerges in this regard; if it does emerge, the Group has defined a clear framework useful for addressing potential misalignments. In fact, in case any discrepancies emerges between Poste Italiane's climate strategy and the position of trade associations on policies targeting climate change, the Company is committed to engage the trade association to provide feedback on its position, highlighting the discrepancy that has emerged and encouraging changes to its positions to align with the Group's climate commitments, thereby considering the side-by-side support only of organizations that do not go against the goals of the Paris Agreement. In this regard, it is specified that no misalignment cases were detected.

**Activities with policy makers**

Poste Italiane is fully aware that through dialogue and interaction with institutions, the Company has the opportunity to influence the creation and implementation of public policies aimed at combating climate change by facilitating the achievement of the Paris Agreement objective of limiting global warming to below 2 degrees Celsius. Poste Italiane's lobbying decision-making process is guided by ethical and sustainable principles, consistent with the company's vision of becoming a leading model in the sector. In fact, Poste Italiane promotes transparency regarding its direct lobbying activities with policy makers and is committed to carefully evaluating every initiative and position taken.

The Group's commitment in this regard implies maintaining a constant and proactive dialogue with public decision-makers and collaborating with all local, national and international institutions in order to generate a system-wide benefit that extends to the entire community and not just those directly involved in the process.

In particular, as part of its lobbying activities for climate change, Poste Italiane closely monitors the activities and orientations of national, European and international institutions, also in order to identify any misalignment with the Group's climate objectives in line with the Paris Agreement.

In addition, Poste Italiane is actively committed to formulating proposals for changes and additions to the regulatory framework, in order to support the Group's business and promote more ambitious climate policies. The interaction activities with institutions conducted by Poste Italiane include meetings with politicians or public officials and members of the European Parliament, participation in workshops, focus groups or public consultations, participation in bilateral meetings with the European Commission, inviting political actors to Group events.

Finally, the company is committed to being an active participant in the public debate on environmental and climate issues, by contributing with its experience and knowledge to the discussions in the field.

By way of example, but not limited to, the advocacy activities carried out by Poste Italiane include the Group's signing of the "Business letter ahead of the publication of the RePowerEU Plan" addressed to the President of the European Commission Ursula Von der Leyen to encourage the European Union to end its supply dependency on Russia and promote the green transition by enhancing energy security and resilience.

Finally, the Group, recognizing the absolute importance of accurate corporate reporting as a means of measuring, monitoring, and communicating its progress toward environmental goals, such as reducing carbon emissions or energy efficiency in line with the Paris Agreement, has complied with the provisions of the Corporate Sustainability Reporting Directive (CSRD) and related European Sustainability Reporting Standards (ESRS) in preparing its Sustainability Reporting for FY 2025.

Poste Italiane is fully aware that trade associations, federations and industry coalitions are key players in the political process. As representatives of a collective and united voice of business, these associations have the ability to exert influence on the political process, favoring or hindering policies that support the goal of the Paris Agreement on climate change. For this reason, the Group has established specific processes to oversee the climate change activities and positions of the trade associations to which it adheres, providing appropriate remedial measures to address any potential misalignment between the associations' positions on climate change and the Group's strategy.

**Example of a trade association - Confindustria**

Confindustria is the main association representing manufacturing and service companies in Italy. In order to carry out its activities to the best of its ability, keeping a constant watch on all the issues of interest to the business world, it constantly interacts at different levels with international organisations and with local and national bodies, institutions and authorities.

Confindustria strongly believes in the integrated development of energy, industrial and climate strategies, through the diffusion of renewable sources and energy efficiency, involving all economic sectors in the innovation and research of new technological solutions. At the same time, it promotes a circular approach in the transition process, based on the efficient use of resources and the recovery, recycling and reuse of products. Confindustria is therefore strongly committed

to promoting actions related to climate change, taking into account the economic sustainability of emission reduction targets and initiatives to be implemented. Confindustria is one of the main advisors to the Italian government for the definition of the national energy policy. The groups prepare position papers addressed to the Ministry to transfer the technical know-how needed to draft specific regulations or to improve existing ones.

The current agreement between Poste Italiane and Confindustria envisages, among other things, strategic initiatives aimed at promoting a new business culture with models and choices oriented towards innovation and economic and social sustainability, in particular the fight against climate change.

### **Example of a trade association - Posteurop**

Poste Italiane is a member of PostEurop, the association representing European public postal operators, committed to supporting and developing a sustainable and competitive European postal communications market, accessible to all customers and guaranteeing a modern and affordable universal service. Among the commitments set out in the Association's Manifesto there is that of contributing to the Sustainable Development Goals, including those related to resource efficiency, waste management and air quality, goals thus in line with Poste Italiane's sustainability strategy.

As part of its work and relations with PostEurop, the Poste Italiane Group took part in meetings with the European Commission. In addition, the Group, as a member of the Association, actively cooperated and engaged with European authorities to expand the coverage of the EU taxonomy, considering the postal sector as a specific sector and developing relevant technical selection criteria. The EU taxonomy supports sustainable investments in cost-efficient logistics models by making it clearer which economic activities contribute most to achieving EU environmental goals. The postal sector is the only one to have set common targets with relevant sectoral indicators; therefore, specific technical selection criteria, particularly relevant for climate and pollution targets, should be developed to stimulate the decarbonisation of the postal sector. The EU Taxonomy Regulation is crucial for the realisation of the Group's climate transition plan. Indeed, the identification of a unified classification system based on harmonised criteria at European level to define an environmentally sustainable activity is the most important action within the Sustainable Growth Financing Action Plan. To this end, the Taxonomy Regulation is part of a challenging framework undertaken by the European Institution to increase the contribution of the financial sector in support of the EU's climate and sustainable development agenda.

### **Example of a trade association - ICP - International Post Corporation**

The International Post Corporation (IPC) is a cooperative association of 24 postal operators from major countries in Europe, Asia Pacific and North America. The organisation supports the postal sector by developing cutting-edge technologies and quality improvement systems that guide postal operators towards a sustainable future, including by sharing knowledge among members through the establishment of platforms, organisation of events and annual conferences. In addition, IPC strives to systematically address environmental impacts through the Environmental Measurement and Monitoring System (EMMS) programme. In fact, IPC decided to join the Science-Based Targets initiative to ensure the development of a target in line with the Intergovernmental Panel on Climate Change (IPCC) recommendations to limit global warming to 2°C. IPC's overall goal with this initiative is to minimise the carbon footprint of the postal sector by encouraging members to improve carbon management and reduce greenhouse gas emissions.

IPC membership is therefore in line with the Group's climate objectives and is aimed at contributing to the sustainable transformation of the postal sector through market research and strategic thinking, and through sharing best practices on proactive measures that the association participants have taken to reduce their environmental impact.

### **Example of a trade association - PUMed - Unione Postale per il Mediterraneo**

The Postal Union for the Mediterranean (PUMed) is a regional postal community with the mission to promote the collective interests of its members in the Euro-Mediterranean area by fostering the collaboration of the organisations involved and the sharing of best practices and knowledge. With regard to the positions taken by the Organisation, the Postal Union for the Mediterranean (PUMed) has signed together with the Universal Postal Union (UPU) a joint declaration aimed at further strengthening their long-standing cooperation to facilitate the sustainable development of the postal sector in the Mediterranean region, also in view of the fact that the Mediterranean basin has been declared by experts in the field as a climate change hotspot, as it is most affected by climate change effects.

Poste Italiane's membership of the Postal Union for the Mediterranean (PUMed) fits perfectly into its climate strategy to promote sustainability and combat climate change. This regional partnership is a significant step for the company in supporting green transformation and collaboration in the Mediterranean region. Through its active participation in PUMed, Poste Italiane demonstrates its commitment to work together with other players in the region to address common environmental challenges and promote concrete sustainability initiatives.

### **Example of a trade association - SGI Europe - Services of General Interest Europe**

SGI Europe is the association representing employers and providers of services of general interest at European level. Modern public services, also called services of general interest, are essential for the functioning of society in the fields of energy, transport, housing, water, waste management, telecommunications, education and health.

Poste Italiane's participation in SGI Europe is perfectly in line with the Group's climate strategy, in relation to achieving the objectives set by the Paris Agreement. In fact, the positions taken by SGI Europe are aimed at favouring and encouraging the EU's climate objectives, guaranteeing the achievement of climate neutrality by 2050. For the essential service providers represented by SGI Europe, it is crucial to continue to put climate policy at the top of the EU agenda and to safeguard the transition to a sustainable and resilient economy, promoting the circular economy and ensuring a fair and socially acceptable climate transition. This is why SGI

Europe is committed to remaining a key player in climate talks through its role as a social partner of the EU and ensuring that the social, economic and environmental dimensions of sustainable development are balanced at European level.

In this context, SGI Europe calls for a climate target for 2040 of at least an 80 per cent reduction in emissions, which implies maintaining the path defined by the EU Green Deal and accelerating decarbonisation efforts in every sector, where economically and socially possible.

## Philanthropic contributions

Type of service	UoM	2023	2024	2025
Donations	<i>thousands of euros</i>	399.20	647.36	847,63
Investments in communities		1,206.31	2,064.86	2,358.52
Commercial initiatives		2,370.33	5,594.65	6,185.06
<b>Total</b>		<b>3,975.84</b>	<b>8,306.87</b>	<b>9,391.21</b>
Donations	%	10.0	7.8	9.0
Investments in communities		30.3	24.9	25.1
Commercial initiatives		59.6	67.3	65.9
<b>Total</b>		<b>100</b>	<b>100</b>	<b>100</b>

# TAX STRATEGY

## Tax Reporting

### Reporting of Fiscal Information Regarding 2024 and 2025 <sup>4</sup>

Fiscal data (Millions of €)	Italy		Hong Kong <sup>5</sup>		China <sup>6</sup>		United Kingdom <sup>7</sup>	
	2024 <sup>8</sup>	2025 <sup>9</sup>	2024	2025	2024	2025	2024	2025
Revenue from sales to third parties	20,899	20,773	254	275	0	0	5	6
Revenue from intra-group transactions with other tax jurisdictions	217	224	0	0	2	2	1	0
Profit/losses before tax	2,656	3,218	15	18	0	0	0	0
Tangible assets other than cash and cash equivalents	2,986	3,389	0	0	0	0	0	0
Income taxes paid on the basis of cash accounting principle	815	731	2	2	0	0	0	0
Corporate income taxes accrued on of profits/losses	656	998	2	3	0	0	0	0
Revenues	21,324	21,249	254	275	2	2	6	7

<sup>4</sup> Figures refer to the only four jurisdictions in which the Poste Italiane Group operates (Italy, Hong Kong, China and the UK) and considers all the underlying entities in each.

<sup>5</sup> The figures refer to Sengi Express Limited (logistics services). With reference to the number of employees operating in the Hong Kong jurisdiction, in 2025 these are found to be 4 (FTE) and in 2024 these are found to be 3 (FTE).

<sup>6</sup> The figures refer to Sengi Express Guangzhou Limited (logistics services). With reference to the number of employees operating in China's jurisdiction, in 2025 these turn out to be 45 (FTE) and in 2024 these turn out to be 40 (FTE).

<sup>7</sup> The figures refer to Sourcesense Ltd. (IT sector). With reference to the number of employees operating in the U.K. jurisdiction, in 2025 these turn out to be 9 (FTE) and in 2024 these turn out to be 7 (FTE).

<sup>8</sup> The figures refer to the following entities: Poste Italiane S.p.A., Poste Vita S.p.A., BancoPosta Fondi SGR S.p.A., Europa Gestioni Immobiliari S.p.A., Consorzio Logistica Pacchi ScpA, SDA Express Courier S.p.A., Postel S.p.A., Postepay S.p.A., Consorzio per i Servizi di Telefonia Mobile ScpA, Poste Air Cargo S.r.l., Poste Assicura S.p.A., PatentiVia Poste ScpA, Consorzio Poste Motori, Poste Welfare Servizi S.r.l., Poste Insurance Broker S.r.l., MLK Deliveries S.p.A., Nexive Network S.r.l., Nexive Scarl, Net Holding S.p.A., Net Insurance S.p.A., Net Insurance Life S.p.A., LIS Holding, LIS Pay, Agile Lab S.r.l., Plurima S.p.A., Bridge Technologies S.r.l., Logos S.r.l., Sourcesense S.p.A., Sourcesense Digital S.r.l., Sourcesense Technology S.r.l., Sourcesense Platforms S.r.l., Indabox S.r.l., Kipoint S.p.A., MLK fresh S.r.l., Poste go S.p.A., Poste logistics S.p.A., SPV COSENZA S.p.A.

<sup>9</sup> The figures refer to the following entities: Poste Italiane SpA - Agile LAB Srl - BancoPosta Fondi SpA SGR - Bridge Technologies Srl - Casina Poste Società Sportiva Dilettantistica a Responsabilità Limitata - Consorzio Logistica Pacchi ScpA - Consorzio Servizi ScpA - Consorzio PosteMotori - Europa Gestioni Immobiliari SpA - Indabox Srl - Kipoint SpA - LIS Holding SpA - LIS Pay SpA - Logos Srl - MLK Fresh Srl - Net Insurance SpA - Net Insurance Life SpA - Nexive Network Srl - Nexive Scarl - PatentiViaPoste ScpA - Patrimonio Italia Logistica - SICAF S.p.A. in gestione Esterna - Poste Air Cargo Srl - Plurima SpA - Poste Assicura SpA - Postego SpA - Poste Insurance Broker Srl - Poste Logistics SpA - Poste Vita SpA - Poste Welfare Servizi Srl - Postel SpA - PostePay SpA - SDA Express Courier SpA - Sourcesense SpA - Sourcesense Digital Srl - Sourcesense Platform Srl - Sourcesense Technology Srl -- SPV COSENZA SpA

With reference to the number of employees operating in the previously mentioned entities related to the Italian jurisdiction, in 2025 these turn out to be 120,829 (FTE) and in 2024 these turn out to be 121,192 (FTE).

With reference to the Italian jurisdiction, the deviation between the nominal tax rate and the effective tax rate is primarily due to items related to the deductibility of charges connected to the unutilized tax credit offsets of the Parent Company for previous financial years.

# INFORMATION SECURITY

## Information Security Governance

In the context of an increasingly accelerated digital evolution and a constantly changing cyber threat landscape, the Poste Italiane Group recognizes the centrality of information security as a strategic element for the protection of information assets, stakeholder protection, and the operational resilience of the business system.

The Group has established a two-tiered cybersecurity governance structure, ensuring qualified and constant oversight of the issue at both the Board of Directors and Executive Management levels.

### ***Poste Italiane Group's Information Security Governance***

The Control and Risk Committee (CRC) is the oversight entity responsible for addressing cybersecurity issues, an endoconsiliary Committee that was established in 2015. The Committee carries out investigative, propositional, and advisory work to support the Board's assessments and decisions regarding the internal control and risk management system. As part of its responsibilities, the Committee is also responsible for monitoring and overseeing sustainability-related risks and opportunities, including those related to privacy and cybersecurity. This ensures an integrated, cross-cutting view of emerging and non-emerging risk profiles.

The Control and Risk Committee is chaired by Dr. Matteo Petrella. Since May 8, 2023, Dr. Petrella has been a member of Poste Italiane's Board of Directors. He is an expert in risk management and corporate compliance, also with regard to the insurance sector, and in particular the application of corporate responsibility legislation, internal and external corporate auditing, as well as in privacy, cybersecurity and sustainability issues (ESG). His presence on the Committee ensures that the oversight of specialized expertise appropriate to the level of complexity and criticality of the issues being addressed is guaranteed.

The Group's organizational structure assigns responsibility for the executive management of cybersecurity to a dedicated management figure: the Chief Information Security Officer (CISO). The CISO is responsible for executive-level and specialist oversight of information security issues. This includes coordinating second-level activities and controls, analyzing, assessing, monitoring, and reporting information risk. The CISO also defines and implements the "Permanent Security Plan" and collaborates with relevant functions to develop the "Risk Treatment Plan".

The governance model adopted by the Poste Italiane Group on cybersecurity ensures a clear definition of responsibilities, an active involvement of top management bodies, and an operational technical-specialist oversight. This confirms the Group's commitment to safeguarding digital security and protecting information. This integrated approach is a fundamental component of the company's sustainability and risk management strategy.

To ensure Group-wide oversight of cybersecurity and data protection activities and to proactively counter cybercrime, Poste Italiane established in 2021 the Computer Emergency Response Team (CERT). This team, composed of cybersecurity specialists, operates 24/7 with the aim of preventing risks, managing incidents, and responding to cyber events, thereby enhancing the company's defensive capabilities.

## Information Security Policy

The Poste Italiane Group's Information Security management process is articulated according to the provisions set forth in the relevant corporate documentation.

Specifically, the "Consolidated Law on Information Security" stipulates the creation of several documents that comprehensively detail all aspects of information security management, in terms of requirements, procedures, controls, models and operating methods related to information security management, including:

- "IT Security Policy of the Poste Italiane Group", which establishes guiding principles, objectives, operating standards, roles and responsibilities regarding information security.
- "Information Security Governance Model", a structured framework that defines and organizes the processes and activities necessary to protect the company's information assets.
- "IT Risk Analysis Methodology", aimed at detailing the criteria, variables and algorithms used to perform Poste Italiane's cyber risk analysis.
- "Cyber Threat Intelligence Procedure", a set of guidelines that define corporate arrangements aimed at preventing potential threats and attacks against information assets and IT infrastructure. It also improves and coordinates capacity and resources for responding to such threats and risks.
- "Integrated IT Security Training Plan", which promotes a corporate culture of security through cutting-edge, comprehensive training courses that combine theoretical and practical approaches (learning-by-doing), with the aim of enhancing the Group's cyber-resilience, raise awareness of cyber risks, ensure regulatory compliance, and cultivate specialized skills to prevent and mitigate emerging threats.

With regard to information security, Poste Italiane has defined and implemented a business continuity plan ICT based on an appropriate identification of the most critical systems, the potential threats that may be realized on them, and the countermeasures to be taken. This plan details the criteria, procedures, technical and organizational measures, and tools adopted to manage emergencies (Contingency Plan) and to restore operational conditions prior to the occurrence of a damaging event (Disaster Recovery) in accordance with the agreed Service Level Agreements (SLAs).

To maintain its effectiveness, the "Business Continuity Plan" must be tested and updated periodically (at least semi-annually). These updates should occur in response to significant organizational, technological, and infrastructural innovations. They should also be conducted in the event that gaps and deficiencies are identified, and in all situations capable of generating new risks. Additionally, tests of ICT services provided by third-party providers should be scheduled when applicable. In addition, the Poste Italiane Group has a "Group IT Security Event and Incident Management Procedure", which is an integral part of the company's "Group Crisis and Business Continuity Management Guideline". The "Group Crisis and Business Continuity Management Guideline" describes the operational methods for managing information security incidents by the IT Incident Management Department. The "IT Security Incident Classification Methodology" provides a framework for evaluating incidents and assigning them a category. This facilitates the implementation of countermeasures that are commensurate with the actual degree of criticality of the findings.

Through the aforementioned regulatory framework - with particular reference to the "Information Security Policy" - the Poste Italiane Group assumes the following commitments:

- ensure protection and integrity of data, guaranteeing its confidentiality, accuracy and protection and addressing in a structured manner the risks of unauthorized access, alteration and loss of sensitive information.
- monitor and actively respond to cyber threats, providing measures to promptly detect possible breaches and cyber-attacks, to which to respond effectively in order to avoid, contain or minimize their damage.
- continuously improving its cybersecurity management system, through monitoring, first- and second-level control, internal and third-party audit processes, with the goal of ensuring that technologies and strategies for dealing with risks and protecting against emerging threats are adapted.
- establishing clear roles and individual responsibilities for cybersecurity at all levels and functions of the company, ensuring that each member of the organization understands his or her role in protecting IT resources. In this regard, it is crucial to emphasize that the management of information security affects various levels of the company, starting with the Information Security function and ending with the Business Owners and System Administrators.
  - The Responsible User (Business Owner) is responsible for data classification and risk management related to business systems. He is also responsible for implementing security policies and accepting the level of residual risk.
  - The System Administrator is responsible for the management and monitoring of IT systems. This includes ensuring that systems are protected against failures, attacks, and unauthorized access.
- establishing information security requirements for third parties (suppliers, consultants and partners), such as confidentiality clauses, which are binding for those who wish to cooperate with the Group and are intended to ensure the non-disclosure of company information. These contractual constraints must comply with current regulations and ensure the protection of intellectual property rights applicable to the Information Resources accessed or used by third parties. It is imperative that the agreements entered into include all business requirements necessary to ensure an adequate level of protection for such Information Resources. In this regard, information, documents, data, and knowledge must be acquired, used, or communicated only by authorized personnel in view of the role held or specifically appointed. The requirements, policies, and regulations in force, the procedures and controls to be implemented, and the service levels to be met to ensure adequate protection of Information Resources, as well as the related responsibilities, including legal ones, arising in the event of non-compliance, must be defined contractually with the insourcer or outsourcer, in accordance with company security instructions.

## **The Information Security Management Process**

For the management of information security aspects, Poste Italiane has adopted a methodological approach that complies with international standards and best national and international practices for defining roles, responsibilities, and formal procedures for managing security-related processes (both for business operations and emergency management), such as the ISO/IEC 27000 series of standards aimed at defining requirements for the various components of information security management systems, the ISO/IEC 20000 standards relating to IT service management systems, NIST publications on cybersecurity and, in general, the COBIT Framework.

The cybersecurity management process is implemented on an ongoing and periodic basis. It is based on the above approach and the relevant regulatory framework. The process includes the following aspects:

- Risk Analysis: identification and assessment of IT resources, evaluation of impacts, threats and vulnerabilities (Risk Measurement), identification of recommended security measures (Security Profile) for risks that exceed predefined tolerance thresholds under the IT Risk Appetite Framework (IT RAF), prioritization of risks.

As outlined in the document "Cyber Risk Analysis Methodology", the Poste Italiane Group has established a structured approach to risk analysis, which is crucial for effective IT risk management and is a mandatory component of the planning phase as specified by the ISO/IEC 27001:2022 standard. In 2025, 100% of Poste Italiane sites were covered by an ISO/IEC 27001-certified Information Security Management System. This coverage corresponds to the operational unit at Viale Europa in Rome (Headquarters), along with 16 additional operational units across regional Technology Hubs and Data Centers.

With reference to the Risk assessment, after identifying the reference perimeter and defining the asset model, through the analysis of vulnerabilities (risk analysis) and the determination of the risk level (risk evaluation), the impacts on the business resulting from the loss of confidentiality, integrity and availability of information processed by the service are assessed. As part of the risk analysis phase, this consists of the following steps:

- analysis and assessment of service vulnerabilities, which can be defined as inherent weaknesses, or otherwise due to known operating conditions, of computer systems, applications and network infrastructure, which can be exploited by one or more of the threats to cause harm to the service itself. These vulnerabilities are properly classified and prioritized in order to obtain a comprehensive and structured view of the level of exposure, with particular attention to the areas most at risk of compromise and high potential impact, and consequently define the most effective and targeted mitigation actions;
- threat assessment, in terms of probability of occurrence, expressed through a set of indicators useful for defining the possibility that a given threat could compromise the security of the asset under consideration, exploiting one or more of the assumed vulnerabilities;
- compilation of the Threat Assessment Matrix for assets, which summarizes the probability of occurrence of each threat and the inherent vulnerability of each asset to that threat.

- Risk Treatment: identification and enhancement of countermeasures, gap analysis (between recommended security measures and those already present in the company) and selection of the most appropriate risk treatment strategies (Accept, Avoid, Transfer and Reduce). In this regard, the "Permanent Security Plan" establishes priorities and planning for the development of security measures. In line with the Plan, the definition of Requirements, Standards, Guidelines and Procedures related to the identified countermeasures is envisaged, as well as the implementation of Information Security Systems Design and Development activities.
- Audit activities and ICT Security Assessment: definition of an auditing/assessment plan for the IT security management process and execution of related activities. Audit and ICT Security Assessment Activities: definition of an auditing/assessment plan for the IT Security management process and execution of related activities. Specifically, in order to ensure an appropriate level of assurance regarding the adequacy of the risk treatment measures implemented and, more generally, of the entire IT Security management system, monitoring, first and second level control, audit, management of security-related events and incidents, as well as third-party verifications and external audits of the entire IT security management system related to the obtaining international certification (e.g. ISO/IEC 27001:2022, ISO 9001:2015, ISO/IEC 20000-1:2018). These processes allow for the implementation of appropriate remediation actions and promote continuous improvement.
- Training activities: design and delivery of training plans aimed at increasing the degree of awareness and sensitization on Information Security issues and developing specific skills based on the needs that emerge at each stage of the process. In this regard, the Poste Italiane Group's "Integrated Training Plan for IT Security and Cyber Security" is divided into several modules, designed to delve into specific strategic issues and intended for differentiated targets depending on the role held with respect to the subject matter. The plan ensures extensive coverage of the entire corporate population by providing generalist modules for all staff. These modules aim to promote a cross-cutting culture of information security within the group and reinforce awareness of critical assets, key threats, and operational best practices to enhance organizational resilience

### **Management, classification and escalation of IT security events**

In accordance with the "Group IT Security Event and Incident Management Procedure", the escalation process for IT security events and vulnerabilities follows the "Treatment of Security Events for cases of violations or malfeasance". This process is governed by the applicable mandatory regulations in the context of Poste Italiane and the Group. This escalation process can be activated, when necessary, when Poste Italiane Group personnel submit reports of incidents, vulnerabilities, or suspicious activities. These reports are directed to the ICT Security Departments and the IT Incident Management Department. These departments activate the controls set out below, as well as the escalation process for handling information security events, if necessary. The process for reporting possible information security events is defined in the "IT Malfunction and Disruption Management Procedure".

The "Group IT Security Event and Incident Management Procedure" includes an initial Detection and Reporting phase, in which the collection of inputs that are useful for informing the ICT Security Departments and the IT Incident Management Department is carried out.

In the event that the information security event is confirmed, the Analysis and Evaluation phase is activated. During this phase, the IT Incident Management Department, contacting the Technical Functions in charge of ICT Systems management when necessary, conducts in-depth technical

analysis, verifies the presence of impacts and classifies the event according to the provisions of the document "IT Security Incident Classification Methodology".

Subsequently, the ICT Security Departments promptly arrange and implement initial counteraction measures and, in the case of an incident classified with greater severity (levels L3, L4 or L5), the Escalation phase is activated.

In the Escalation phase, the IT Incident Management Department is involved and acts according to the activities indicated in the "Group IT Security Event and Incident Management Procedure".

The IT Incident Management Department and the ICT Security Departments are generally available during the Escalation phase to implement the identified counteracting actions and execute the activities set forth in the "Group Business Continuity Plan" and "Group Crisis Management Plan".

### ***Management, classification and escalation of IT security events***

In 2025, a total of 23 events were confirmed as IT incidents or breaches. These events are defined as those involving potential unauthorized access by third parties to confidential and/or sensitive information attributable to the Company's stakeholders and the organization as a whole.

# RESPONSIBLE ARTIFICIAL INTELLIGENCE

## Responsible Artificial Intelligence Policy

The Poste Italiane Group recognises **innovation** and **digitalization**, in particular **Artificial Intelligence**, as key tools for the **sustainable development** of the **country**. Therefore, In line with its **Purpose**, the **Company** is committed to **promoting ethical** and **responsible use** of **AI**, protecting the welfare of people, partners and the communities in which it operates. It is on the basis of this perspective, in fact, that in 2025 the **Group** wanted to frame its principles in a "**Manifesto for the Ethical and Responsible Application of AI**", approved by **Executive Management**. The Manifesto is part of the Poste Italiane Group's ESG strategy, in line with the UN Sustainable Development Goals. To consolidate this framework, the company's AI Framework was further defined by the adoption of the "**Artificial Intelligence Governance Guideline**", approved by the **Board of Directors of Poste Italiane S.p.A.**, which defines the principles, rules, methodologies and responsibilities aimed at ensuring adequate management and control of technological, compliance and business risks throughout the entire life cycle of AI systems. The principles guiding the design and application of AI have been defined through a structured process of internal co-creation, ensuring consistency with the Group's corporate strategy and values. In accordance with the relevant regulatory framework, including the EU Regulation 2024/1689 (AI Act) and national legislation, the Group's policy in this area aims to ensure an AI that is **human-centred**, **reliable** and **respectful** of **fundamental rights**. Regarding the development and integration of technology in operational and decision-making processes, the Group adopts a "**human-centric**" approach, stating that AI must flank and not replace the human being, who has the ultimate role of supervision and control (**human-in-the-loop**), thus guaranteeing the **robustness** and **quality** of **outputs**. Human users must remain free to make decisions, being able to approve, challenge or modify the results of automated processes, thus defining clear boundaries for what the AI can and cannot do. Moreover, the Poste Italiane Group has established a clear **accountability** for decisions made by AI systems is defined. Developers, operators and the organisation retain legal and moral responsibility for the outcomes, with defined processes to correct errors or malfunctions. Consistent also with the European Ethical Guidelines for **Trustworthy AI**, the Poste Italiane Group defines trustworthy AI as a system that, throughout its life cycle, is based on **three fundamental pillars**:

- **legality**, in compliance with current regulations. The AI must operate in full compliance with applicable regulations and fundamental rights. In particular, the development and use of AI must preserve privacy rights, ensuring the protection of personal data and ensuring that individuals are not subject to unwarranted surveillance. It is prohibited to use AI to produce coercion, deception, behavioural manipulation, improper social profiling or exploitation of people's vulnerabilities, in line with the prohibitions of the AI Act. Furthermore, systems must guarantee equality and non-discrimination, avoiding biased results and ensuring, from the training phase, the use of representative data to protect vulnerable groups such as, for example, minors, ethnic minorities or persons with disabilities;
- **ethics**, through adherence to ethical principles and values. AI must be used in accordance with ethical principles and values, ensuring the centrality of the human being. In particular, AI must operate with the utmost clarity, making criteria, algorithms and decision-making processes understandable to users, especially when such decisions impact on critical services;
- **robustness**, meaning security, predictability. AI must be developed, implemented and used ensuring predictability of results and security of information and users. In particular, models

must be designed to ensure systems cybersecurity (Security by Design), with predictable effects, and must be resilient, i.e. able to withstand adverse events or external attack attempts, minimising technical risks.

In coherence with the Manifesto, with the aim of assessing, approving and monitoring the use of AI within the Poste Italiane Group, ensuring that applications are aligned with the Company's strategic objectives and comply with ethical, legislative and regulatory standards, an **Artificial Intelligence Committee** was set up during the first half of 2025.

## Responsible Artificial Intelligence Program

Following the principles of the Manifesto for the Ethical and Responsible Use of Artificial Intelligence, the Group has put in place a **programme** for the **responsible management** of **Artificial Intelligence**. In line with the principle of **robustness**, systems are developed to **behave reliably** and **minimise risks**, including those arising from misuse of technology, by providing **structural limitations** of AI models that restrict their operation to a controllable capability perimeter. With this in mind, the systems are designed in accordance with **current privacy regulations** (e.g. GDPR) and preclude any **unwarranted surveillance** and **improper social profiling**, in line with the AI Act. In order to circumscribe the scope of outputs, mitigating the risks of uncontrolled purpose drift (**model drift**) and inappropriate or potentially user-damaging results, for initiatives such as AIKnow, AI models are fed exclusively from certified, in-house source content (**knowledge base**).

**Continuous evaluation/monitoring mechanisms** based on **structured feedback** collected from users (operators and customers) are in place, allowing the detection of any **bias** or **generalised degradation** of performance and the activation of corrective interventions by dedicated specialists, guaranteeing **objectivity**, **fair treatment** and **non-discrimination**. Furthermore, right from the training phases of the models, the use of data sets that are broadly representative for multiple categories of users and the Human-in-the-loop approach allow minimising the risk of outcomes reflecting social biases and prejudices.

Interaction with AI systems (e.g. Digital Assistant) is designed to ensure **full transparency**: the automated nature of the interlocutor is made **explicit to the user**, allowing a clear distinction from the human operator (clear labeling). To guarantee accountability, the Group provides structured and easily accessible **contact channels** that allow users and third parties to **report anomalies** and contest any **inefficiencies** or **unsatisfactory outcomes** resulting from interaction with automated systems, ensuring that they are taken care of and promptly responded to by specialist operators.

The adoption of Artificial Intelligence generates **measurable positive impacts** on the **Group's ESG objectives**, directly contributing to **digital inclusion** and **resource efficiency**. Specifically, the measurement of the number of customer interactions managed through AI systems, amounting to about 25 million (2025 figure with particular reference to telephone interaction), constitutes the fundamental quantitative parameter for assessing the accessibility of 24-hour services and the Group's contribution to the digital literacy of users, reducing barriers to entry for the use of services. At the same time, monitoring the integration of AI models into logistics processes - which now handles over 2 billion parcels and postal deliveries using these technologies - makes it possible to quantify the optimisation of operational flows and the resulting environmental benefits, including a reduction in paper consumption and energy use associated with less efficient operational management.

In coherence with the programme and the Manifesto, in order to create a fertile ground for innovation with AI, the new driver of transformation, by promoting a corporate culture that fosters its conscious and strategic adoption, **training on Artificial Intelligence** continued in **2025**. In this regard, in continuation of the digital literacy initiative promoted last year, the new Learning Path LabAI was made available: Artificial Intelligence for all in on-demand mode. The course aims to accompany the entire corporate population in the development of basic knowledge and fundamental skills on AI consisting of more than 20 online courses, organised in 8 subject areas, including LabAI Literacy with the 10 video lessons already offered in the 2024 synchronous course, optimised for online use and enriched.

Particular attention was paid to the **issue of ethics**: for the Group's managers, the Corporate University organised a compulsory training activity, as part of the broader dissemination path dedicated to Artificial Intelligence issues, for the dissemination of the Ethical Manifesto in support of Artificial Intelligence created by Poste Italiane with the collaboration of Father Paolo Benanti, theologian and great expert in technology ethics. This meeting provided an opportunity to take stock of the acceleration and evolution of artificial intelligence and how this technology is now an integral part of everyone's life. Subsequently, in order to deepen the ethical principles and the European regulatory framework on Artificial Intelligence, with particular reference to the EU AI Act, the LabAI Ethics course was created for the entire corporate population, structured in two sections and consisting of four online courses.

In line with the initiatives approved by the Artificial Intelligence Committee, with particular reference to the adoption of Microsoft Copilot and Copilot Chat solutions within Office 365, a specific training plan was defined to support the introduction of these tools. The first phase progressively involved the entire DTO function, through the delivery of the "Microsoft Copilot Chat - User Training" course, with the aim of providing an in-depth and practical understanding of Copilot's functionality for Microsoft 365, in order to increase personal productivity and foster a responsible use of AI in everyday activities. Subsequently, the second phase of the plan involved the Poste Italiane Group's Structure Manager personnel who had been assigned the relevant licences, through the "Microsoft Copilot for Individual Productivity" course. To complement this, a training experiment initiative was made available: the AI Assistant an Artificial Intelligence agent instructed on specific content. Divided by target group and content, two applications were developed: the LabAI Assistant to explore in a dialogue, totally autonomous and flexible manner the entire contents of the LabAI Literacy pathway, fostering continuous and customised learning; the Training professor, which introduces an innovative approach to training based on active, immediate and customised learning modes, to accompany newly hired university graduates in the knowledge of the essential areas for entry into the company.

## SUSTAINABLE FINANCE

### Incorporation of ESG Criteria within Investment Policies

For many years, the foundation of the Poste Italiane Group's responsible investment approach has been the conviction that integrating ESG factors constitutes a strategic asset for creating long-term sustainable value.

Poste Italiane believes that the integration of ESG risks and opportunities in the management of investment portfolios can provide a concrete response to the social and environmental needs expressed by society, positively influencing the entire Country System.

Since 2019, the Poste Italiane Group ('Group') has pursued a holistic approach to sustainability integration in its investment activities, beginning with the development of responsible investment strategies and methodologies adopted by its financial entities - Poste Vita S.p.A. ('Poste Vita'), Poste Assicura S.p.A., Net Insurance S.p.A. and Net Insurance Life S.p.A. (hereinafter jointly referred to as the 'Poste Vita Group') - and BancoPosta Fondi SGR.

The first step in this process was the signing of the Principles for Responsible Investment (PRI) by Poste Vita and BancoPosta Fondi SGR. These six principles, which have been adopted by a broad international network of investors, promote the integration of ESG issues and the dissemination of responsible investment practices within their investments and portfolio companies, offering a long-term vision in the interests of the signatories, the economy, the environment and society. Adherence to the PRI not only involves the integration of ESG criteria but also translates into a commitment by signatories to report periodically on the progress made in implementing the responsible investment approach. This step is therefore consistent not only with the Poste Italiane Group's view that the inclusion of ESG issues in investment processes is necessary to pursue long-term sustainable performance and reduce portfolio risk, but also with the principles of transparency and integrity in conduct.

Among the PRI principles, one specifically entails a commitment to carry out engagement activities, that is, to conduct constructive dialogues with issuers in the portfolio in order to promote improved management of ESG matters.

Central to the responsible investment framework of the Poste Vita Group and BancoPosta Fondi SGR is a system of policies and guidelines that define the ESG integration strategy in investment processes. This system comprises: the Responsible Investment Policy, the Guidelines for Investment in Sensitive Sectors ('LG SS'), the Guideline on Principal Adverse Impacts ('PAI') and the Guidelines on the Exercise of Voting Rights and Engagement Activities. Collectively, these documents set out how the Poste Italiane Group integrates the ESG dimensions into its investment decision making, defining guidelines on environmental issues (e.g. climate change, etc.), social considerations (e.g. human rights, etc.) and governance factors (e.g. diversity in corporate bodies, etc.). The Responsible Investment Policy<sup>10</sup>, in particular, outlines the principles and operational procedures for contributing to sustainability challenges through the investment activities, tailored to each portfolio and asset class (Equity, Corporate Bonds, Sovereign Debt, etc.).

This strategy is based on the consideration of sustainability-related risks and the assessment of issuers and financial instruments against ESG criteria. Accordingly, the investment policies

<sup>10</sup> The Poste Italiane Group has defined Responsible Investment Policies for both BancoPosta Fondi SGR and the Poste Vita Group. The Responsible Investment Policy of Banco Posta Fondi S.p.A SGR (available at the following link: <https://www.media.poste.it/186384ec-2222-4f67-a1cd-2c8621f4bc71/web/bpf-responsible-investment-policy>) applies to 100% of its Assets under Management (AuM). The Responsible Investment Policy of the Poste Vita Group (available at the following link: <https://www.posteitaliane.it/files/1476577430047/GruppoPosteVita-Responsible-Investment-Policy.pdf>) applies to 100% of active investments, 44% of passive investments, and all externally managed assets (representing 85% of AuM).

provide for exclusion criteria that limit the investable universe of BancoPosta Fondi SGR and the Poste Vita Group with respect to issuers directly involved in the production of weapons banned by UN Conventions that violate fundamental humanitarian principles.

Beyond exclusions, the Poste Vita Group and BancoPosta Fondi have adopted sectorial guidelines for activities or lines of business that present an inherent ESG risk. To this end, the Poste Vita Group and BancoPosta Fondi SGR have adopted Guidelines for Investment in Sensitive Sectors, which define the criteria and processes for identifying, assessing and monitoring exposure to issuers involved in fossil fuels, coal, animal testing and social or environmental controversies.

Furthermore, as proof of their commitment to these issues, the Poste Vita Group and BancoPosta Fondi SGR evaluate the Principal Adverse Impacts (PAI) of their investment decisions on sustainability factors. PAI monitoring, among other tools, supports the Group in conducting systematic evaluations of portfolio allocations against key sustainability themes / challenges, such as climate change, biodiversity conservation, human rights compliance, equity and inclusion, and anti corruption measures. While ensuring comprehensive oversight of all PAI indicators, the Poste Vita Group and BancoPosta Fondi SGR have identified and measured certain impacts as priorities, owing to their strong alignment with the principles set out in the Responsible Investment Policy and the sectors defined in the LG SS.

In this regard, by way of example and without limitation, with reference to the challenges related to climate change and its negative impacts, Poste Vita quantifies annually the 'Carbon footprint' (PAI 2) metric, which for 2024 amounted to 146.98 tCO<sub>2</sub> eq/€ million invested<sup>11</sup>, and the 'Exposure to companies active in the fossil fuel sector' (PAI 4) metric, equal to 3.67% of total investments in the same year. These metrics and their monitoring enable to estimate the impacts generated on the issue, evaluate the adoption of any strategies that may mitigate the effect produced, and guide investment decisions in line with decarbonization targets and investment guidelines in sensitive sectors.

With regard to sustainability challenges related to the social dimension - such as the protection of human rights - impacts are measured by indicators including, for example, 'Violations of UN Global Compact Principles and the Organization for Economic Co-operation and Development (OECD) guidelines for multinational enterprises' (PAI 10), 'Exposure to controversial weapons' (PAI 14) and 'Board gender diversity' (PAI 13), which, for 2024, represent 0.05 %, 0.00 % and 9.93 % of total investments<sup>12</sup>, respectively. The metrics relating to the social sphere also provide quantified impacts, which are a useful tool for measuring the sustainability outcomes of investment activities in terms of their effects on sustainability challenges, making it possible to identify issuers for whom targeted mitigation actions may be necessary.

Information on the criteria for monitoring and managing PAI is available in the Responsible Investment Policy of BancoPosta Fondi S.p.A. SGR and in the Guideline on Poste Vita Principal Adverse Impacts (PAI), as well as in the respective documents entitled 'Statement on the principal adverse impacts of investment decisions on sustainability factors'. Within this Statement, also known as the PAI Statement, evidence is provided of the performance of the PAI indicators, as identified by Delegated Regulation (EU) 2022/1288, on the companies' overall portfolios, as well as the main actions planned by each company to limit the negative impacts on sustainability challenges related to its investments.

Poste Italiane considers dialogue with the issuers in which the Group companies choose to invest, and their involvement in initiatives dedicated to the management of sustainability aspects, to be

<sup>11</sup> The metric is calculated using the all-investment methodology.

<sup>12</sup> The metric is calculated using the all-investment methodology.

a fundamental tool for the dissemination of sustainable development models and the achievement of the sustainability goals that the Group considers to be priorities. In line with this approach, in 2025 the Poste Vita Group and BancoPosta Fondi SGR reaffirmed their commitment to engagement as a cornerstone of ESG integration strategies within investment processes, participating in collaborative initiatives and engaging in dialogue with the financial sector, institutions, and industry associations, consistently with the Guidelines<sup>13</sup> that regulate the exercise of voting rights and engagement activities. These Guidelines establish the approaches through which the Poste Vita Group and Banco Posta Fondi SGR assess the implementation of engagement initiatives. By way of example, and without limitation, the Guidelines set out specific operational procedures and timelines for engaging with investee companies, following a prioritisation approach focused on issuers of greater strategic relevance.

Poste Italiane believes that collaboration with other stakeholders is essential to foster the achievement of concrete results, in a stewardship logic. Pooling resources with other investors will allow for greater influence on the decision-making and actions of portfolio companies and will bring superior results in the progress towards sustainable development.

Specifically, engagement activities are aimed at encouraging issuers to improve their integration of environmental and social considerations into business operations and to increase transparency in reporting. These activities are monitored and their outcome is assessed periodically and, if they do not lead to tangible improvements over time, the Poste Vita Group<sup>14</sup> and Banco Posta Fondi SGR may pursue additional measures, codified in a well-defined escalation strategy.

With particular reference to investments in sensitive sectors – governed by the relevant Guideline of the Poste Vita Group – If the engagement has not led to satisfactory results in the 18/24 months following the detection of critical issues, the function in charge of investment management provides a report of the activities carried out to the Investment Committee for further evaluation. The Investment Committee has the power, in line and in compliance with the provisions of corporate governance, to propose further actions to be submitted to the competent corporate bodies, which may include, as an extreme solution, divestment from the issuer.

During 2025, the Poste Italiane Group continued its participation in the Climate Action 100+ engagement initiative, of which the Poste Vita Group and BancoPosta Fondi SGR are signatories. This collaborative platform enables engagement with the world's largest corporate greenhouse gas emitters, urging them to adopt concrete measures to reduce harmful emissions, thereby managing and mitigating ESG and financial risks. Furthermore, since 2024, the Poste Vita Group joined the collective initiative of the Carbon Disclosure Project (CDP), which promotes collaborative engagement aimed at advancing corporate environmental transparency and sustainability. These initiatives have led to increased awareness and understanding of ESG issues among the issuers involved, contributing to more informed and responsible management of sustainability related risks and opportunities.

With regard to voting activities, the Poste Vita Group and Banco Posta Fondi SGR apply their respective guidelines, which define the methodological approaches and operating procedures

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<sup>13</sup> The Poste Italiane Group has established policies on the exercise of voting rights and engagement activities for both BancoPosta Fondi SGR and the Poste Vita Group. For the Poste Vita Group, the Guidelines on Voting and Engagement (available at the following link: <https://www.media.poste.it/7b0cdb53-6e65-4439-9e67-77a38c61fb1b/web/postevita-votingengagementguidelines-en>) apply to 100% of active investments. With regard to BancoPosta Fondi SGR, the Guidelines (available at the following link: <https://www.posteitaliane.it/files/1476496454416/Guidelines-Exercising-Voting-Rights--Engagement-Activity-BPF-SGR.pdf>) apply to all Assets under Management (AuM), with the exception of passive investments for which no voting rights are exercised.

<sup>14</sup> With specific reference to the Poste Vita Group, engagement activities are undertaken exclusively in cases of breaches identified in accordance with the provisions of the Responsible Investment Policy or the Guidelines for the Investment in Sensitive Sectors.

of the formalized process for exercising voting rights. This process consists of the following phases:

- Evaluations relating to the exercise of voting rights;
- Exercise of voting rights;
- Monitoring the outcomes of decisions;
- Archiving.

For the Poste Vita Group, the evaluation of whether to exercise voting rights is carried out by the function responsible for investment management, based on a cost-benefit analysis. In particular, the decision considers the impact of the agenda item on the value of the portfolio holdings, taking into account both the short- and long-term effects. The Poste Vita Group companies reserve the right not to exercise voting rights in cases where such exercise would not have a significant impact for their clients. In 2025, the Poste Vita Group did not exercise voting rights, as direct exposure to equity securities was residual. Nevertheless, should voting rights be exercised, the Poste Vita Group promotes awareness among investee companies regarding sustainability practices, and encourages the adoption of decision-making processes to support shareholder resolutions in the strict sense, ensuring consistency between its internal guidelines and any voting recommendations, including in circumstances where external service providers may potentially be engaged.

## Sustainable Investment Products and Services

As part of the **Asset Manager**<sup>15</sup> activity conducted by **BancoPosta Fondi SGR**, the Organization is able to classify its **sustainable investment products and services** into different categories, and identify their respective monetary value in terms of **Asset under Management**. In fact, aware of its role in the market, BancoPosta Fondi SGR distinguishes the following types of investment products and services:

- **products that incorporate ESG criteria**: this category includes products for which ESG factors are systematically included in analysis and investment decisions;
- **products applying best-in-class criteria**: this category includes products invested in sectors, companies or specific projects, selected for their positive ESG performance within their respective sectors of operation (so-called positive screening);
  - **products with thematic investments**: this category includes products whose investments are focused on themes or economic activities that contribute positively to certain environmental or social outcomes (e.g. clean energy, energy efficiency, etc.);
  - **products related to impact investing activities**: this category includes products whose investments are made with the intention of generating a positive social and environmental impact, as well as a quantifiable financial return, in both emerging and developed markets;
  - **other**: this category includes products classified as Articles 8 and 9 in line with the requirements of EU Regulation 2019/2088 (so-called EU SFDR).

<sup>15</sup> It is specified that with regard to the custody of sustainable investment products and services BancoPosta Fondi SGR does not offer its clients products not owned by the Organization and managed by third-party managers. In this regard, the breakdown and classification of the same in terms of Assets under Custody (AuC) is not reported.

BancoPosta Fondi SGR products and their respective monetary values in terms of AuM are listed in the following table:

Categories of sustainable investment products and services (€)	2023	2024	2025
Products/investment options incorporating ESG criteria <sup>16</sup>	3,473,925,974.74	5,072,650,269.31	7,207,554.217.01
Products/investment options applying best-in-class criteria <sup>17</sup>	9,811,967,295.69	15,987,889,195.88	21,228,747.387.53
Products/investment options with thematic investments <sup>18</sup>	118,465,514.19	115,676,787.34	104,697,449.67
Products/investment options related to impact investing activities	0	0	0
Other <sup>19</sup>	1,002,485,000.48	976,471,648.56	908,849,159.39
<b>Total AuM of sustainable investment products</b>	<b>14,406,843,785.10</b>	<b>22,152,687,901.09</b>	<b>29,449,848,213.60</b>
Total AuM in the asset management segment <sup>20</sup>	117,381,041,341.00	160,164,288,445.65	175,925,591,757.00
<b>Percentage of sustainable investment products over the total AuM in the asset management segment (%)</b>	<b>12.3</b>	<b>13.8</b>	<b>16.7</b>

<sup>16</sup> In 2025, the following products were included in the category: 'BP UNIVERSO 60', 'BP UNIVERSO 40', 'BP Universo Tematico', 'BP Universo ObbligazionarioPiù', 'GPM - Ramo III - Valore Equilibrato', 'GPM - Ramo III - Valore Dinamico', 'GPM - Ramo III - Valore Sviluppo' and 'GPM - Ramo III - Obiettivo crescita', 'GPM - Ramo III - Prospettiva Sviluppo' With reference to 2025, the investment options relating to Poste Vita and belonging to the category in question amount to € 5,911,181,167.31.

<sup>17</sup> In 2025, the following products were included in the category: 'BP Orizzonte Reddito', 'BP Azionario Flessibile', 'BP Azionario Internazionale', 'BP Azionario Euro', 'BP Selezione Attiva', 'BP Mix 1', 'BP Mix 2', 'BP Mix 3', 'GPM - Attivi Specifici', 'GPM - Attivi Specifici V', 'GPM - Ramo I - Valore Solidità', 'GPM - Ramo III - Target Date', 'GPM - Ramo III - Target Date II', 'GPM - Ramo III - Target Date III', 'GPM - Ramo III - Target Date IV', 'GPM - Ramo III - Target Date IV'. With reference to 2025, the investment options relating to Poste Vita and belonging to the category in question amount to € 14,419,440,784.02.

<sup>18</sup> In 2025, the following products were included in the category: 'BP Focus Ambiente 2027' and 'BP Focus Ambiente Marzo 2028'.

<sup>19</sup> In 2025, the following product was included in the category: 'Poste Investo Sostenibile'.

<sup>20</sup> The value reported is the sum of the NAVs of the funds managed. It should be noted that this total also includes portfolios delegated to BPF by another financial institution of the Poste Italiane Group, whose asset allocation is subject to specific requirements imposed on that financial institution. The amount attributable to these portfolios for 2025 was € 68,197,174,893.5.

***ENVIRONMENTAL  
DIMENSION***

# ENERGY

## Energy Consumption

Total energy consumption <sup>21</sup> :	UoM	2024	2025
Total energy consumption from fossil sources	MWh	612,071	622,510
Total energy consumption from nuclear sources		66	85
<b>Total energy consumption from non-renewable sources**</b>		<b>612,137</b>	<b>622,595</b>
<b>Total energy consumption from renewable sources</b>		<b>423,032</b>	<b>450,357</b>
of which: fuel consumption from renewable sources <sup>22</sup>		1,394	16,743
of which: consumption of electricity, heat, steam and cooling from renewable sources, purchased or acquired		411,749	416,028
of which: consumption of self-generated non-fuel renewable energy		9,890	17,586
<b>Total energy consumption:</b>		<b>1,035,168</b>	<b>1,072,952</b>

The data shown in the table were published in the Annual Report 2025. Accordingly, the information has been subject to third-party assurance.

<sup>21</sup> Data coverage pertains to 100% of the Group's corporate fleet and buildings. The data reported underwent a methodological refinement in 2025, aimed at providing more precise disclosure. Therefore, the 2024 figure restated using the same refined methodology applied in 2025 is also included.

Data from previous years are reported in the 2023 Annual Financial Report\*

<sup>22</sup> The target set for 2025 is 630,000 MWh.

# WASTE & POLLUTANTS

## Waste Disposal

Total weight of waste <sup>23</sup>	UoM	2024	2025
Total weight of waste recovered	t	47,096.30	53,422
Total weight of waste disposed of <sup>24**</sup>		131.22	372
of which: disposal in landfill		76.29	363
of which: other type of disposal		54.93	6
<b>Total weight of waste generated</b>		<b>47,227.52</b>	<b>53,794</b>

The data shown in the table were published in the Annual Report 2025. Accordingly, the information has been subject to third-party assurance.

<sup>23</sup> Data from previous years are reported in the 2023 Annual Financial Report.

<sup>24</sup> The target set for 2025 is 400 tonnes.

# WATER

## Water Consumption

Water <sup>25</sup>	UoM	2022	2023	2024	2025
Total water withdrawals	m <sup>3</sup>	1,585,905	1,876,399.00	1,889,178.09	1,908,905.00
Total water discharges		1,585,905	1,876,399.00	1,889,178.09	1,908,905.00
<b>Total water consumption<sup>26</sup></b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

In 2025, of the total water withdrawals, 1,904,754 m<sup>3</sup> were sourced from third-party water and 4,151 m<sup>3</sup> from groundwater. In addition, no water was consumed from areas of high-water stress, and none of the total water consumption was recycled.

<sup>25</sup> Given the nature of Poste Italiane's activities, water use is limited to civil purposes within Group buildings, without significant impacts on water sources. Consequently, the volume of water discharged is equal to the volume withdrawn, and the net consumption, defined as the difference between withdrawal and discharge, is zero. Data coverage refers to 100% of the Group's operations. Data for previous years are reported in the 2023 Annual Financial Report.

<sup>26</sup> The target set for 2025 is 0 m<sup>3</sup>.

# CLIMATE STRATEGY

## Direct and Indirect Greenhouse Gas Emissions

Scope 1 Emissions <sup>27</sup>	UoM	2024	2025
Scope 1 gross emissions	tCO <sub>2</sub> e	<b>147,342</b>	<b>151,173</b>
Scope 1 emissions covered by regulated emissions trading schemes	%	32	29

The data shown in the table were published in the Annual Report 2025. Accordingly, the information has been subject to third-party assurance.

Scope 2 Emissions	UoM	2024	2025
Gross emissions Scope 2 location-based	tCO <sub>2</sub> e	<b>93,329</b>	<b>93,840</b>
Gross emissions Scope 2 market-based <sup>28</sup>		<b>4,039</b>	<b>3,709</b>

The data shown in the table were published in the Annual Report 2025. Accordingly, the information has been subject to third-party assurance.

Scope 3 Emissions	UoM	2024	2025
Total gross indirect emissions Scope 3	tCO <sub>2</sub> e	<b>61,279,487</b>	<b>59,038,360</b>
1. Purchased goods and services		424,741	461,460
2. Capital goods		152,732	227,939
3. Fuel-and-energy-related-activities		36,304	47,370
4. Upstream transport		258,017	280,504
5. Waste generated in operations		374	532
6. Business travel		6,350	6,312
7. Employee commuting		87,872	117,335
11. Use of sold products		191,573	321,783
15. Investments <sup>29</sup>		60,121,524	57,575,125

The data shown in the table were published in the Annual Report 2025. Accordingly, the information has been subject to third-party assurance.

<sup>27</sup> The data reported underwent a methodological refinement in 2025, aimed at providing more precise disclosure. Therefore, the 2024 figure restated using the same refined methodology applied in 2025 is also included. Data from previous years are reported in the 2023 Annual Financial Report.

<sup>28</sup> For the calculation of Scope 2 location-based emissions, total energy consumption for electricity (from renewable and non-renewable sources) and thermal energy are considered. For the calculation of Scope 2 market-based emissions, only consumption from non-renewable sources is considered. Regarding the instruments used, 99.6% of electricity is certified guarantee of origin.

<sup>29</sup> Category 15, "Investments", calculated according to the PCAF methodology, includes emissions related to the following asset classes: "Listed equity and corporate bonds" and "Sovereign debt".

## Climate Governance

### Poste Italiane's Governance on climate-related risks and opportunities

The Board of Directors (BoD) plays a key role in defining and overseeing sustainability strategies, approving the guidelines that also encompass the oversight of climate change-related risks and opportunities. In particular, the Board of Directors approves the strategic guidelines of the Internal Control and Risk Management System (ICRMS), ensuring that key risks, including climate-related risks, are properly identified, assessed, and monitored. The Board also reviews the effectiveness of the system at least once a year. In addition, climate-related issues are included in the agenda of the Board of Directors of Poste Italiane S.p.A. at least on a quarterly basis, in connection with the approval of the Group's sustainability guidelines and strategies. These decisions are informed by assessments that take into account, among other factors, climate-related risks and opportunities that may have a material impact on the Group's reputation.

The Board of Directors' oversight of environmental matters is also ensured through the responsibilities assigned to the Sustainability Committee (CSost), an internal board committee that supports the Board in the pursuit of sustainable success by promoting the integration of ESG best practices into corporate strategies. This includes support in the assessment and decision-making processes related to environmental, social, and governance factors, with a particular focus on climate change. Specifically, within its remit, the CSost carries out dedicated activities on climate change. The Committee reviews, evaluates, and makes proposals regarding the Group's environmental, social, and governance (with reference to Sustainability) strategies – including climate-related strategies – annual objectives, and expected results, while also taking into consideration potential projects on these topics and monitoring their implementation over time. The CSost also monitors climate-related risks and opportunities, as well as all initiatives undertaken by the Company to address such issues, working in coordination with the Control and Risk Committee and reporting its findings to the Board of Directors.

At the managerial level, the Chief Executive Officer (CEO) and the Group's Sustainable Development function are responsible for managing the main activities related to environmental matters. The CEO of Poste Italiane is specifically tasked with establishing, maintaining, and ensuring the effectiveness of the Internal Control and Risk Management System (SCIGR), as well as formulating sustainability strategies related to environmental issues and overseeing their implementation. This includes continuously monitoring their adequacy and effectiveness, always taking into account the evaluation of related risks and opportunities.

Group's Sustainable Development function (SSG) is responsible for defining and implementing the climate strategy. The Head of the function, acting as Chief Sustainability Officer (CSO) and reporting directly to the General Manager, ensures the operational oversight of sustainability matters, including environmental aspects, and in particular the management of climate change-related risks and opportunities. In this regard, the Group's Sustainability Development function (SSG) defines the sustainable development strategy to be submitted for evaluation by Senior Management, also by integrating contributions from the relevant functions of Poste Italiane and the Group companies. This process involves identifying the most strategically, operationally, and reporting-relevant sustainability topics.

Finally, to properly identify and manage climate-related risks and opportunities, including in investment and insurance processes, additional oversight mechanisms have been established.

Specifically, BancoPosta Fondi SGR and Poste Vita have set up dedicated committees responsible for periodically analyzing and assessing ESG risk (including environmental risk) in investment

portfolios, as well as the ESG evaluation criteria applied to issuers. With regard to insurance processes, the Risk Office of Poste Vita is responsible for identifying, analyzing, and assessing signals of change arising from various external environmental dimensions, with particular attention to climate change-related factors. The identification of such signals is carried out jointly with the "Product Committee - ESG Assessments", which periodically reviews and evaluates the criteria for defining ESG profiles and for shaping the Group's product catalog.

## TCFD Disclosure

### TCFD Content Index

RECOMMENDATIONS	REFERENCES
<b>Governance</b>	
<i>Organisational Governance Disclosure</i>	
Board oversight of climate-related risks and opportunities	<b>p. 70</b> , "Poste Italiane's governance on climate-related risks and opportunities";  <b>Annual Financial Report 2025 (p. 212-217</b> , "Role of the administration, management and control bodies")
The role of management in assessing and managing climate-related risks and opportunities	
<b>Strategy</b>	
<i>Disclosure of the impacts of climate-related risks and opportunities on the organisation's business, strategy and financial planning</i>	
Actual and potential impacts of climate-related risks and opportunities, identified to date, on the organisation's business, strategy and financial planning in the short, medium and long term	<b>p. 74-86</b> , "Climate Risk Management, Climate-Related Scenario Analysis and Physical Climate Risk Adaptation");  <b>Annual Financial Report 2025 (p. 245-250</b> , "Description of process to identify and assess material impacts, risks and opportunities related to climate" and <b>p. 312-313</b> "Material impacts, risks and opportunities and their interaction with the strategy and business model")
Describe the climate-related risks and opportunities that the organisation has identified	
Describe the resilience of the organisation's strategy, considering different climate scenarios, including scenarios of temperatures at or below 2°C	
<b>Risk Management</b>	
<i>Disclosure of how the organisation identifies, assesses and manages climate-related risks</i>	
Describe the organisation's processes for identifying and assessing climate-related risks	<b>p. 74-86</b> , "Climate Risk Management, Climate-Related Scenario Analysis and Physical Climate Risk Adaptation");
Describe the organisation's processes for managing climate-related risks	

Climate-related risks and opportunities are integrated into current decision-making and strategy formulation	<b>Annual Financial Report 2025 (p. 245-250,</b> "Description of process to identify and assess material impacts, risks and opportunities related to climate" and <b>p. 312-313</b> "Material impacts, risks and opportunities and their interaction with the strategy and business model")
<b>Metrics and Targets</b>	
<i>Disclosure of metrics and targets used to manage climate-related risks and opportunities</i>	
Disclosure of the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process	<b>p. 85-86,</b> "Climate Risk Management, Climate-Related Scenario Analysis and Physical Climate Risk Adaptation" and <b>p. 69,</b> "Direct and Indirect Greenhouse Gas Emissions");
Disclosure of greenhouse gas emissions (GHG)	
Describe the plans used by the organisation to manage climate-related risks and opportunities and performance against targets	<b>Annual Financial Report 2025 (p. 320-322,</b> "Targets related to climate change mitigation and adaptation" and <b>p. 324-326,</b> "Gross GHG emissions of scope 1, 2, 3 and total GHG emissions"
Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets	

### Climate Related Management Incentives

In order to incentivize the people of the Poste Italiane Group to contribute to the fight against climate change and to ensure that the organization itself succeeds in achieving the strategic goals set with reference to this issue, the Group has introduced monetary incentives recognized to both the CEO, Key Management Personnel (DIRS) and Material Risk Takers. In addition, starting in 2020, the MBO has been extended to all Poste Italiane staff holding organizational positions and a new managerial ILT has been provided, within which environmental KPIs are also incentivized in line with the Group Sustainability Plan. In particular:

- with reference to the CEO, within the 2025 short-term incentive system (MBO 2025) there is a target related to the "Green transition" objective (weight 15%), focused - in line with the priorities of the Strategic Plan - on Post Offices and declined according to the following guidelines:
  - 1 property upgrading interventions completed by 2025 (cumulative figure: 4,340 interventions since project start);
  - 2 installation of photovoltaic systems (280 systems);
  - 3 installation of smart building systems (1,000 smart building systems).

Within the 2026 short-term incentive system (Industrial MBO 2026) there is a target named "POLIS (energy component)" (weight 15%), focused - in line with the Strategic Plan - on reducing energy consumption through building efficiency and self-production of renewable energy, as part of the POLIS project, according to the following guidelines:

- 1 Installing photovoltaic systems at Poste Italiane sites (1,100 systems)

- 2 Installing Building Management Systems (2,500 systems)
- 3 Undergoing revamping and energy efficiency of air conditioning systems (550 systems)

Moreover, the Group maintains its focus on additional key objectives within its climate strategy, which are defined and monitored under the long-term incentive system (2024-2026 Performance Share LTIP). In particular, the plan includes a target for reducing greenhouse gas emissions (tCO<sub>2</sub>e) generated by the Company's real estate assets, which accounts for 20% of the total weighting of the plan. The objective sets a minimum reduction target of -17% and a maximum of -23% in tCO<sub>2</sub>e, aimed at promoting the progressive decarbonization of the Group's operations.

Finally, the update of the long-term incentive systems (2026-2028 Performance Share LTIP) included again a similar target, namely "Deployment Real estate decarbonization initiatives" (weight 15%), which focuses on reducing CO<sub>2</sub> emissions through the implementation of infrastructure projects aimed at decarbonising real estate. The indicator is calculated as a reduction in Poste Italiane real estate emissions (tCO<sub>2</sub>e, scope 1 + scope 2) over the 2026-2028 time horizon considering, with the same real estate perimeter, emissions as of 31 December 2024 as the baseline.

- with regard to Key Management Personnel (DIRS), which refer to the heads of the various functions reporting directly to the CEO and the General Manager of Poste Italiane SpA, as well as the Head of Internal Control and the Manager responsible for financial reporting. These managers include, for example, the Head of the Real Estate Function, whose duties include specific responsibilities related to the management and efficient use of energy sources and the reduction of emissions, with the aim of reducing environmental risks. Under the short-term incentive system (MBO 2025 and MBO 2026), the incentivized KPIs include those contributing to the achievement of the Group's climate change mitigation targets. These include, for example: the modernisation of the road fleet, with the substitution of 350 3-wheelers with more efficient models by 2026, the modernization of the air fleet, with the replacement of at least one 737-400 aircraft with a more modern and efficient aircraft by 2028 and the increase the production of GWh of renewable energy that can be used for self-consumption, with a target of +40GWh of renewable energy produced by 2026.

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- an additional category is represented by the most relevant staff members of BancoPosta RFC, defined as Material Risk Takers and belonging to senior management. MBO system performance targets for these beneficiaries are assigned individually, with a focus on risk-

adjusted performance indicators (e.g., RORAC BancoPosta) and sustainability (e.g., linked to the reduction of Group emissions). Under the short-term incentive system (MBO 2025 and MBO 2026), the incentivized KPIs include those contributing to the achievement of the Group's climate change mitigation targets. These include, for example: the modernisation of the road fleet, with the substitution of 350 3-wheelers with more efficient models by 2026, the modernization of the air fleet, with the replacement of at least one 737-400 aircraft with a more modern and efficient aircraft by 2028 and the increase the production of GWh of renewable energy that can be used for self-consumption, with a target of +40GWh of renewable energy produced by 2026.

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## **Climate Risk Management, Climate-Related Scenario Analysis and Physical Climate Risk Adaptation**

Climate change represents one of the most significant challenges to the stability of economic, social, and environmental systems. In this context, Poste Italiane acknowledges the strategic importance of integrating climate-related considerations into its corporate vision, adopting a systemic and cross-functional approach aimed at identifying, assessing, and managing environmental risks, while also capitalizing on the opportunities arising from the transition to a low-carbon economy.

The Group's climate strategy is underpinned by a concrete and measurable commitment to reducing greenhouse gas emissions, improving energy efficiency, and progressively decarbonizing its operational, logistics, and real estate activities. These objectives are pursued through targeted initiatives in the fields of energy efficiency, technological innovation, and sustainable mobility, in line with the goals set by the Paris Agreement and the European Green Deal 30.

To support this commitment, Poste Italiane has adopted a transparent climate-related reporting framework aligned with international best practices<sup>31</sup>, with specific reference to the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). This framework, structured around four thematic pillars—Governance, Strategy, Risk Management, and Metrics & Targets—enables the Group to disclose its climate performance and the actions

<sup>30</sup> In this regard, the Poste Italiane Group is committed to integrating ESG aspects into its financial activities as well. It should be specified that the Poste Italiane Group does not currently underwrite coal and unconventional oil and gas sectors (e.g., unconventional oil & gas: Tar Sands, Shale Oil & Gas, Arctic Oil & Gas, Liquefied Natural Gas (LNG), Ultra-Deep-Water (UDW) Oil & Gas)

<sup>31</sup> During the financial year 2025, consistent with 2024 and prior reporting years, the Company was not subject to any fines or penalties related to non-compliance with environmental regulations.

implemented to enhance the resilience of its business model over the medium and long term in a clear, consistent, and accountable manner.

The alignment with the TCFD recommendations forms part of a broader strategy to strengthen ESG disclosures, with the dual objective of responding to the growing expectations of investors and institutional stakeholders, and ensuring compliance with the evolving European regulatory framework on sustainable finance, including the provisions introduced by the Corporate Sustainability Reporting Directive (CSRD).

Poste Italiane Group evaluates various risk drivers related to climate change, which fall under the two broad categories of transition risks and physical risks. After associating specific risks with each driver, the Company maps them to material topics, identifies related opportunities and potential negative impacts, and defines targeted mitigation actions. In the risk assessment process, the Group takes into account direct activities as well as upstream and downstream operations – including customers, as the main recipients of its products and services. The Group has developed business-related activities and actions across short, medium, and long-term time horizons. The process adopted by Poste Italiane for the management of climate risk is integrated into the multidisciplinary risk management processes at the corporate level, therefore, climate change-related risks and opportunities are included in the set of all types of risks and opportunities identified by the corporate risk management system. Furthermore, the Group conducts both qualitative and quantitative scenario analyses to assess and inform its climate strategy.

With regard to climate-related transition risks, the Group evaluates various scenarios developed by the International Energy Agency (IEA) and the Intergovernmental Panel on Climate Change (IPCC), in order to gain a comprehensive view of potential future developments.

In particular, Poste Italiane has used two scenarios:

**Stated Policies Scenario (STEPS):** reflects current climate policies in place, without further evolution of regulatory measures or more stringent climate targets; this scenario foresees a global temperature increase of approximately +2.5 °C;

**Net Zero Emissions by 2050 (NZE):** assumes the adoption of stringent global measures and the implementation of zero-emission technologies in the energy sector by 2050, in line with the 1.5 °C target and the Sustainable Development Goals (SDGs) of the 2030 Agenda.

The Group has conducted assessments of climate transition risks in accordance with international reference frameworks, notably the aforementioned TCFD, now also incorporated into the ESRS standards, which offer an effective methodology for identifying, assessing, and managing climate-related risks, not only from a physical perspective but also through the lens of economic and regulatory transition. As part of this analysis, the following time horizons were considered:

**Short term (1-2 years),** referring to the timeframe focused on risks and opportunities that may emerge in the immediate future, in line with existing or forthcoming climate regulations;

**Medium term (2-10 years),** covering a period characterized by more structural changes, such as the adoption of low-emission technologies, the reorganization of corporate infrastructure, and potential market shifts;

**Long term (beyond 10 years),** referring to more radical decarbonization scenarios that could significantly impact entire industrial sectors and their operations.

Below is a detailed overview of the key phases that shaped the Group's transition risk assessment:

## Identification of climate-related transition events

For the identification of climate-related transition risks and opportunities, an initial screening phase was carried out to identify the specific challenges of the sector in which the Group operates. This analysis took into account key European regulations, international frameworks, and best practices adopted by global organizations. In particular, the analysis considered risks related to regulatory developments – including both current regulations and potential emerging ones– as well as reputational risks, and those associated with technological advancements (technology risks), market dynamics (market risks), and legal and policy evolution (legal risks).

Subsequently, the following were identified as the most relevant transition events for the Poste Italiane Group:

- Regulatory developments, related to new emissions obligations that may require changes in business processes and operating models;
- Technological evolution and innovation, involving investments in new technologies and solutions to offer products and services with a lower environmental impact;
- Market dynamics, referring to rising energy costs and uncertainty in market trends;
- Reputational risks, linked to shifts in stakeholder preferences and expectations.

The scenario analysis took into account trends in the transport sector, as well as forecast estimates and projected developments over the coming years, based on the previously mentioned climate scenarios.

## Assessment of exposure to transition risks

At the conclusion of the aforementioned analyses, and in line with the findings of the double materiality assessment, the following relevant transition risks/opportunities were identified for the Group, to which the Group's assets and activities are potentially exposed, with particular reference to logistics and delivery operations, fleet management, and activities in the energy business. The assessment was conducted using the metrics of the Company's Enterprise Risk Management system, with reference to financial materiality (probability and impact). Risks were classified according to a tiered relevance system, with the most significant identified as "Tier 1". At the residual level, the risk is appropriately mitigated, taking into account the treatment actions identified and monitored within the Group's risk management process.

Transition risks identified from the analysis include:

1. Risk related to Regulatory Developments

Risk	Potential significant impacts for Poste Italiane	Main risk management actions and tools
<p>Deterioration of quality delivered: inadequate quality delivered and failure to meet regulatory and contractual standards resulting in fines and penalties</p> <p><b>Time horizon</b></p> <p>Short, medium and long-term</p>	<ol style="list-style-type: none"> <li>1. Imposition of sanctions and contractual penalties resulting from non-compliance with quality standards established by industry regulations, service contracts, or institutional agreements, with direct impacts on operating costs.</li> <li>2. Reallocation of financial and organizational resources to implement corrective actions and restore expected service levels, negatively affecting overall efficiency and profit margins.</li> <li>3. Loss of competitive positioning compared to other market operators due to the deterioration of perceived reliability, with consequences on market share.</li> <li>4. Compromise of customer satisfaction and retention objectives, with adverse effects on the continuity of revenues from recurring or loyal customers.</li> <li>5. Increase in regulatory and reputational risk, undermining the Group's positioning with supervisory authorities and institutional stakeholders, including in the context of future public procurement procedures or concession tenders.</li> </ol>	<p>For the purpose of mitigating the identified climate-related transition risk associated with evolving regulatory frameworks, the Poste Italiane Group implements specific measures, including:</p> <ol style="list-style-type: none"> <li>1. the deployment of the Net Promoter Score (NPS) improvement program, a data-driven approach that leverages NPS analysis to enhance customer satisfaction and retention in the parcel product segment, with a particular focus on Large and Medium business clients;</li> <li>2. the development of the logistics network, aimed at harmonizing the introduction and expansion of automation in parcel handling across the Group's main sorting hubs.</li> </ol>

2. Risk related to Market Development

Risk	Potential significant impacts for Poste Italiane	Main risk management actions and tools
<p>Failure to achieve business objectives related to the energy sector due to strong market competition and regulatory issues</p> <p><b>Time horizon</b></p> <p>Short, medium and long-term</p>	<ol style="list-style-type: none"> <li>1. Contraction in the diversification of revenue streams and increased reliance on postal and insurance business segments.</li> <li>2. Need to postpone or scale down investments related to the Group’s energy market entry strategy, with potential implications for the medium- to long-term growth trajectory.</li> <li>3. Heightened exposure to regulatory risks associated with the energy transition, resulting in an unavoidable increase in compliance-related costs.</li> <li>4. Erosion of reputational capital among stakeholders sensitive to the alignment between decarbonization commitments and the Group’s ability to ensure the delivery of sustainable energy solutions.</li> </ol>	<p>To mitigate the transition climate risk identified in connection with evolving market conditions, the Poste Italiane Group implements a set of targeted measures, including:</p> <ol style="list-style-type: none"> <li>1. The developments of offer range and completion of services: implementation of processes, products and promotions to increase loyalty to the Poste Energia brand. In particular, the offer is included in the employee welfare programme and in the Poste Italiane APP from July 2024. In addition, the fixed-price offer was supplemented with a variable-price component;</li> <li>2. Ongoing monitoring of the political, social, and macroeconomic landscape, as well as of regulatory developments with potential business impacts, with the aim of identifying and prioritising response actions based on evolving macroeconomic and geopolitical scenarios;</li> <li>3. Implementation of controls in line with Trade Compliance guidelines, to ensure adherence to national and international regulations concerning prohibitions and restrictive measures applicable to economic, financial, and commercial transactions with specific entities or countries, as well as to the sale, supply, transfer, and export–direct or indirect–of products and services in certain sectors;</li> <li>4. Continuation of counterparty legal assessments, aimed at evaluating legal, technical-professional, and financial soundness requirements, in order to identify variables that may affect revenue and cost structures, also in light of current and emerging geopolitical scenarios.</li> </ol>

3. Risk related to Reputation

Risk	Potential significant impacts for Poste Italiane	Main risk management actions and tools
<p>Underestimating sustainable development and not actively pursuing decarbonisation can lead to serious consequences in terms of corporate reputation, with negative impacts on stakeholder trust, market opportunities and overall company value</p> <p><b>Time horizon</b></p> <p>Long-term</p>	<ol style="list-style-type: none"> <li>1. Worsening of ESG assessments by institutional investors, potentially resulting in an increase in the average cost of capital and a reduced ability to attract sustainability-oriented financial resources.</li> <li>2. Reduction in eligibility for calls for tenders and procurement procedures that impose stringent environmental requirements, with adverse impacts on the Group's order acquisition capacity and competitiveness in the public sector.</li> <li>3. Heightened exposure to legal and regulatory risks related to potential breaches of climate regulations or practices liable to be perceived as greenwashing, in the absence of adequate transparency and reporting on decarbonization strategies.</li> <li>4. Progressive weakening of the Group's competitive positioning compared to market operators already aligned with more ambitious climate targets, with negative repercussions on market share and the ability to secure strategic partnerships.</li> </ol>	<p>In order to mitigate the identified transition climate risk associated with potential reputational impacts, the Poste Italiane Group – in line with its decarbonization strategy and in implementation of the Guidelines on the exercise of voting rights and engagement activities and the Guidelines for Investment in Sensitive Sectors – has, through its subsidiaries Poste Vita and BancoPosta Fondi SGR, joined Climate Action 100+, an international collaborative engagement initiative aimed at encouraging the world's largest greenhouse gas emitters to take action on climate change.</p> <p>Furthermore, with a view to advancing the decarbonization of its building stock, the Poste Italiane Group has launched a series of initiatives over the years, including the installation of photovoltaic systems for energy generation, with the objective of making its buildings increasingly sustainable. Among these initiatives is the reclassification of Sorting Centres. In addition, Poste Italiane has launched a building decarbonization project that involves the replacement of gas boilers with heat pumps throughout the national territory, thereby contributing to a significant reduction in CO<sub>2</sub> emissions.</p>

4. Opportunities related to technological evolution

Opportunities	Potential significant impacts for Poste Italiane	Main opportunities management actions and tools
<p>1. Reduction of emissions related to the use of the vehicles making up the corporate fleet by virtue of a review of business models resulting from the transformation of mobility</p> <p>2. Decrease in the Group's total energy consumption from non-renewable sources (e.g. fossil fuels) due to a review of business models resulting from the transformation of mobility</p> <p><b>Time horizon</b></p> <p>Long-term</p>	<p>1. Enhanced corporate reputation as a low environmental impact operator, with positive effects on brand preference among both corporate and retail customers.</p> <p>2. Structural reduction in exposure to energy cost volatility and future carbon taxation.</p> <p>3. Increased operational resilience of corporate infrastructure through self-supply of energy from renewable sources.</p> <p>4. Improvement in ESG performance and sustainability rating scores, with positive implications for attractiveness to lenders and investors.</p> <p>5. Potential eligibility for national or EU incentive schemes supporting green mobility initiatives.</p> <p>6. Facilitated alignment with decarbonization targets set by national and European climate regulations.</p> <p>7. Early compliance with future regulatory requirements on low-emission mobility, thereby mitigating the risk of asset obsolescence.</p>	<p>In order to manage climate-related opportunities arising from technological developments, in recent years the Poste Italiane Group has initiated the replacement of its fleet with electric vehicles, with the aim of reducing air pollutant emissions<sup>32</sup>. Among companies operating in the utilities sector, Poste Italiane owns one of the largest fleets of fully electric commercial vehicles in the country.</p> <p>The Fleet Renewal Plan, launched in 2019 to replace the entire vehicle fleet used for the delivery of postal products with environmentally friendly vehicles, is progressing through initiatives aimed at reducing energy consumption, cutting air emissions, improving safety, and increasing load capacity for deliveries. Poste Italiane has reaffirmed its commitment to sustainability by enhancing the green component of its fleet through the introduction of electric and hybrid vehicles, including both cars and motorcycles.</p> <p>With regard to electricity procurement, the Group has continued to purchase electricity on the reference market with a share equal to 100% sourced from renewable energy, certified through Guarantees of Origin. A residual share of demand has been met through self-generation from proprietary photovoltaic systems.</p>

<sup>32</sup> Beyond fleet electrification, Poste Italiane maintains high quality standards among its ground and air fleet. As an example, 100% of heavy-duty vehicles of the company fleet are compliant with EURO VI and 100% of Company's aircrafts are compliant with ICAO Nox emission standard.

With regard to the assessment of physical risks, the Group considered the Representative Concentration Pathways (RCPs) developed by the Intergovernmental Panel on Climate Change (IPCC), specifically RCP 8.5, RCP 4.5, and RCP 2.6. These represent plausible trajectories for the future development of atmospheric concentrations of greenhouse gases and aerosols. Each scenario is associated with a projected level of global warming and outlines how GHG emissions may evolve depending on international policy and mitigation practices. Specifically, the following scenarios were used to present the results:

- RCP 2.6 scenario: Aligned with the Paris and Kyoto Agreements (limiting warming to below 1.5°C by 2100), this scenario assumes strong global emission reduction efforts. Cumulative greenhouse gas emissions from 2010 to 2100 must be reduced by 70%, requiring substantial changes in energy use and reductions in non-CO<sub>2</sub> gases such as methane (CH<sub>4</sub>), nitrous oxide (N<sub>2</sub>O), sulfur hexafluoride (SF<sub>6</sub>), and other fluorinated gases.
- RCP 4.5 scenario: Considered the most likely under current national commitments, this scenario forecasts a temperature increase between 2 and 3°C by 2100, well beyond the limits of the 2015 Paris Agreement and the Kyoto Protocol.
- RCP 8.5 scenario: The most extreme among the RCPs, this scenario projects a temperature increase above 4°C by 2100, assuming the absence of mitigation policies. High economic and population growth rates (as described in Shared Socioeconomic Pathway 5 - SSP5) drive this trajectory, potentially triggering most climate "tipping points" with severe and difficult-to-model consequences.

The climate-related physical risk assessment, which includes both acute and chronic risks, was structured as follows:

### **Identification of the most relevant physical risks**

Following a relevance-based approach, the main climate risks that could impact the Group's assets were selected and classified – as per leading international regulatory frameworks and in line with the EU Taxonomy – into acute and chronic risks. Acute physical risks include extreme events such as storms, flash floods, and heatwaves, for which impacts were estimated in terms of Business Interruption Days (BID). Chronic physical risks refer to gradual changes in climate, such as desertification or shifts in precipitation patterns, and were assessed using relevant indicator values.

The analysis was conducted across three time horizons (2030, 2050, and 2080), with a focus on 2030 as the most reliable timeframe for acute risk projections already observable.

### **Assessment of exposure to physical risks**

Through the support of the relevant corporate functions, the geographical coordinates identifying the Poste Italiane Group's assets were acquired, including post offices, production centres, management offices, etc. The data required for the assessment were collected from the Intergovernmental Panel on Climate Change (IPCC) ATLAS database, the CORDEX-Copernicus Climate Data Store project, and published scientific literature from the most reliable industry sources. A proprietary tool developed by an external provider was used to process climate projections from seven different climate models, calculating mean values and percentile distributions (25th and 75th) for specific geographic locations. The analysis took into account the IPCC's Representative Concentration Pathways (RCP) climate scenarios (RCP 8.5, RCP 4.5 and RCP 2.6). Upon completion of the geo-coordinate analysis, the most relevant types of climate risk were identified in relation to the Poste Italiane Group's assets. For each asset and risk type, the metrics

used to assess physical risks included potential Business Interruption Days and estimated revenue losses resulting from possible material damage to assets. These metrics are substantially aligned with those defined within the Group's Enterprise Risk Management (ERM) framework.

The physical risk assessment was developed over three distinct time horizons: 2030 (short-term), 2050 (medium-term) and 2080 (long-term). To ensure that the analysis remains closely aligned with the Group's actual strategic framework and to achieve the highest possible accuracy in both the estimation and presentation of results related to Asset Damage and Business Interruption Days (BID), the 2030 time horizon (short-term) was selected. This provides a clearer and more tangible representation of the effects of acute climate risks such as river floods, storms and forest fires, which have already started to occur with increasing frequency, allowing for more accurate and representative estimates. Extending the projection of BID to longer-term horizons such as 2050 or 2080 leads to higher uncertainty, as such distant climate scenarios remain subject to significant variability, reducing the reliability of estimated impacts on individual assets.

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The results of the aforementioned analysis led to the identification of the following physical risks as material for the Poste Italiane Group:

Risk	Potential significant impacts for Poste Italiane	Main risks management actions and tools
<p>1. River flooding</p> <p>2. Extreme rainfall</p> <p><b>Description</b></p> <p>1. River flooding: River flooding represents an acute physical risk linked to the effects of climate change and the intensification of extreme weather events. These phenomena can impact urban and peri-urban areas, including territories where the organization operates sorting hubs, post offices, data centers, and customer service branches, potentially causing service disruptions and structural damage. The risk is significant due to the increasing frequency and severity of such events within the Italian climate context, with potential repercussions on operational continuity, physical assets, and contractual obligations.</p> <p>2. Extreme rainfall: Extreme precipitation events – including heavy rainfall, hail, snow, and ice – pose a material risk to Poste Italiane’s operations, potentially leading to localized flooding, infrastructure damage, transport network disruptions, and outages in digital and communication systems. These phenomena represent a cross-functional threat, with potential impacts on physical assets and temporary impairment of service continuity across both the logistics and digital networks. The risk is particularly significant given the increasing frequency and intensity of such events in Italy, often with limited predictability, as well as the exposure and vulnerability of certain operational sites.</p> <p><b>Time horizon</b></p>	<p>1. Operational disruption of postal and logistics services in affected areas, leading to service continuity issues and a negative impact on customer experience.</p> <p>2. Damage to physical infrastructure, including owned or leased buildings, vehicles, and IT systems, resulting in extraordinary costs for clean-up, emergency maintenance, repairs, and asset replacement.</p> <p>3. Increase in insurance costs and potential inadequacy of existing coverage in light of evolving climate risk scenarios.</p> <p>4. Need to recalibrate asset location and protection strategies, with potential implications for financial and real estate planning.</p> <p>5. Heightened vulnerability of IT systems due to power outages or damage to networks, possibly leading to disruptions in digital services.</p>	<p>In order to mitigate the aforementioned risks, Poste Italiane has taken out specific insurance policies covering the total value of its assets (based on reconstruction value), encompassing all types of sites, whether owned or third-party (e.g., Post Offices, production centres, corporate offices). The policies include a deductible of 20% of the damage and indemnity limits defined on an annual basis.</p> <p>Moreover, within the framework of its Group Business Continuity Plan, Poste Italiane has developed specific solutions to ensure operational continuity in the event of scenarios causing the unavailability of an operational site, including those related to climate change and natural disasters. These solutions include:</p> <ul style="list-style-type: none"> <li>relocation of essential resources to a designated alternative site that has been previously identified and suitably equipped to maintain operations.</li> <li>activation of remote working (Lavoro Agile), enabling employees to carry out their work activities from locations other than their assigned corporate premises.</li> <li>implementation of mutual back-up procedures: under normal operating conditions, products/services are processed simultaneously at multiple sites. In the event of unavailability of one site (designated as the Target Site), operations are transferred to</li> </ul>

Short-term		the remaining active site (Backup Site).
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The analysis of climate-related risks and opportunities, together with the response measures already implemented, demonstrates the progressive integration of these variables into the Group’s strategic decision-making and financial planning processes.

Within this context, the need to systematically assess the impact of climate-related risks on business continuity, process efficiency, and the reliability of logistical chains becomes increasingly relevant for the Group. At the same time, strategic opportunities arise in the redirection of investments towards resilient technological and infrastructural solutions, capable of ensuring sustainable performance even under increasingly unstable environmental conditions.

Accordingly, the Group’s planning reflects a growing awareness of climate risks, incorporating principles of resilience and sustainability into the definition of both operational and financial strategies. This is reflected – by way of example and without limitation – in a more careful allocation of resources, in the reconfiguration of expenditure plans, in the reallocation and optimization of insurance coverage, as well as in the development of long-term sustainability-oriented strategies.

The assessment of physical risks and the planning of corresponding mitigation actions cover the entirety of the Group’s revenues, which amount to €13.6 billion in 2025. This assessment includes existing operations, focusing primarily on sites used for managerial, production, mechanized, and commercial activities, which are more likely to be affected by extreme weather events. In addition, from a long-term perspective, all new business activities are subject to risk assessments that also consider physical climate risks.

As previously noted, the main physical risks identified through the scenario analysis are associated with river flooding and extreme precipitation events, which could lead to production and sorting disruptions, thereby impacting logistics operations, damaging sites, and increasing logistical costs. The negative impact of acute physical damage and energy supply disruptions has financial repercussions, affecting the Group’s performance, impacting results and cash flows, and potentially leading to reputational damage and loss of customer trust.

One such example includes the severe floods that have occurred repeatedly in the Emilia-Romagna and Tuscany regions over the years. Following these events, the Group actively collaborated with national and local authorities. Such events have caused damage to Poste Italiane’s post offices, resulting in temporary service suspensions. Given the potential for business disruption, Poste Italiane has conducted a location-based analysis of its production and sorting facilities across various regions of Italy. Based on the findings, a flood risk assessment was carried out to evaluate the potential operational impacts and related financial consequences. In 2025, the sites with the highest potential economic exposure to flood events are primarily located in the provinces of Genoa, Rome, and Pavia. Regarding existing operations, Poste Italiane aims to strengthen adaptation measures within a time horizon of less than five years, seizing the

opportunity to enhance the resilience of its assets and ensure appropriate safety standards for personnel.

In order to manage the impacts, risks and opportunities associated with climate change – as well as to contribute to the achievement of the commitments defined and formalized within its policies – the Poste Italiane Group has established a strategy based on measurable, result-oriented and time-bound objectives aimed at tracking progress over time. Each objective is subject to continuous monitoring to ensure that progress remains aligned with the targets set.

The table below summarizes the climate-related objectives defined by the Poste Italiane Group, indicating the corresponding targets, scope of application, baseline, and the result achieved in the current reporting year.

Objectives	Target	Area	Base year	2025 result
Absolute emission reductions Scope 1 and 2*	-15% by 2030 (compared to a 2024 baseline: 151,381 tCO2e)	Poste Italiane	2024	<i>new</i>
Modernisation of the road fleet (3-wheel fleet)	Acquisition of 350 3-wheelers with more efficient models by 2026	Logistics	2025	<i>new</i>
Use of low-emission fuels (HVO)	Maintenance in 2026 of at least 10% of HVO on the Group's HVO-enabled vehicles	Logistics	2025	<i>new</i> Utilisation of 10% of HVO on group-enabled vehicles in 2025
Use of low-emission fuels (SAF)	Maintaining annual utilisation of at least 4% of SAF on PAC fleet aircraft until 2028	Logistics	2025	<i>new</i> Use of 4% of SAF on PAC fleet aircraft in 2025
Modernisation of the air fleet	Replacement of at least one 737-400 aircraft with a more modern and efficient aircraft by 2028	Logistics	2025	<i>new</i> A 737-400 type aircraft replaced with a more modern and efficient aircraft
Installation of charging stations for electric vehicles for use by external providers	200 charging stations to be operational by 2026	Logistics and Real Estate	2024	200 charging stations installed and gradually being activated

Development of the proximity network alternative to home delivery, efficient, extensive and close to the citizen (Green Delivery)	>96% citizens with a distance of 2.5 km from a proximity point by 2028	Logistics	2023	95%
PuntoPoste Network Lockers	Install an additional 1,200 locker points by 2026	Logistics	2025	<i>new</i> 1,260 locker points installed in 2025
Photovoltaics: Increase the production of GWh of renewable energy that can be used for self-consumption	+40GWh of renewable energy produced by 2026	Real estate	2020	+35 GWh
Introduce smart building solutions for the Group's entire physical plant	-17GWh of energy consumed by 2027	Real estate	2020	-10.5 GWh cumulative
Selling electricity produced entirely from renewable sources and offsetting CO2 emissions from the consumption of natural gas sold by the Group, through the use of instruments to offset these emissions (e.g. through voluntary CO2 off-setting credits)	100% of energy sold produced 100% from renewable sources by 2025  100% offsetting of CO2 emissions related to gas sold to retail customers by 2025	Energy	Every year	100% of energy sold produced 100% from renewable sources in 2025  100% offsetting of CO2 emissions related to gas sold to retail customers in 2025

The data shown in the table were published in the Annual Report 2025. Accordingly, the information has been subject to third-party assurance.

## Internal Carbon Pricing

PostePay adopts the price paid on the voluntary carbon market for the purchase of third-party carbon credits as its internal carbon price. In 2025, the average purchase price of voluntary carbon credits by PostePay amounted to €2.75 per tonne of CO<sub>2</sub> equivalent (€/tCO<sub>2</sub>e), which is therefore considered the internal carbon price for the reference fiscal year. Within PostePay, the internal carbon price is defined with the objectives of promoting energy efficiency, encouraging low-emission investments, integrating climate considerations into decision-making processes, ensuring regulatory compliance, supporting the achievement of climate goals, and establishing a dedicated budget for emission offsetting. The internal carbon price is applied to both Scope 1 and Scope 3 emissions and takes the form of an implicit carbon price. It is further specified that its application is limited to selected decision-making processes.

# DECARBONIZATION STRATEGY

## Scope 3 Financed Absolute Emissions

Scope 3 Financed Absolute Emissions of the Poste Italiane Group <sup>33</sup>	UoM	2024	2025
Total Scope 3 financed absolute emissions <sup>34</sup>	tCO <sub>2</sub> e	28,288,434.28	57,326,342.28

Scope 3 Financed Absolute Emissions of the Poste Italiane Group by Asset Class	UoM	2024	2025
Listed equity and corporate bonds	tCO <sub>2</sub> e	28,287,852.85	33,953,438.85
Sovereign debt		581.42	23,372,903.43
<b>Total</b>		<b>28,288,434.28</b>	<b>57,326,342.28</b>

Scope 3 Financed Absolute Emissions of the Poste Italiane Group by country/geographical area <sup>35</sup>	UoM	2024	2025
Asia Pacific	tCO <sub>2</sub> e	2,267,319.89	2,325,992.50
Europe		16,961,798.29	23,029,982.96
Middle East Africa		734,033.93	718,534.75
North America		7,123,687.43	6,816,753.25
Rest of the world		1,200,767.08	1,049,219.25
Not classified		246.22	647.22
<b>Total</b>		<b>28,288,434.28</b>	<b>33,953,438.85</b>

Scope 3 Financed Absolute Emissions of the Poste Italiane Group by sector / industry <sup>36</sup>	UoM	2024	2025
Accommodation and food service activities	tCO <sub>2</sub> e	53,423.37	70,919.51
Activities of extraterritorial organizations and bodies		5,942.73	7,528.08
Administrative and support service activities		253,706.45	162,243.19

<sup>33</sup> The input data for Poste Italiane Group's Scope 3 financed emissions (absolute emissions, WACI, and related breakdowns by industry and geographic area) are produced and verified by the rating agency MSCI. The 2025 analysis considered an amount of Assets under Management (AuM - corporate issuers) equal to € 249,241,110,725.16, corresponding to 94.36% of the Group's total AuM (corporate issuers).

<sup>34</sup> Financed emissions: Emissions associated with the Company's investments during the reference year, currently not included in Scope 1 and Scope 2 emissions. These emissions are categorized as a downstream Scope 3 category (Scope 3 - Category 15: Investments). Absolute emissions: Absolute greenhouse gas emissions associated with the Company's portfolio, expressed in metric tonnes.

<sup>35</sup> Please note that, due to limitations in the data coverage provided by the info-provider, the rating agency MSCI, the Scope 3 financed absolute emissions broken down by country/geographical area and the related WACI refer exclusively to the asset class 'Listed Equity and Corporate Bonds'.

<sup>36</sup> Please note that, due to limitations in the data coverage provided by the info-provider, the rating agency MSCI, the Scope 3 financed absolute emissions broken down by sector/industry and the related WACI refer exclusively to the asset class 'Listed Equity and Corporate Bonds'.

Agriculture, forestry and fishing	1,419.06	4,355.20
Arts, entertainment and recreation	22,882.28	11,666.06
Construction	213,488.64	195,395.84
Education	139.10	132.63
Electricity, gas, steam and air conditioning supply	3,483,277.35	2,605,678.02
Financial and insurance activities	11,317,596.79	15,335,789.59
Human health and social work activities	28,853.86	30,152.08
Information and communication	413,494.32	252,533.50
Manufacturing	8,598,502.50	10,796,877.43
Mining and quarrying	1,659,389.72	1,448,091.60
Other services activities	12,717.71	13,413.86
Professional, scientific and technical activities	77,404.57	81,016.09
Public administration and defence, compulsory social security	13,577.69	15,538.05
Real estate activities	46,235.16	57,877.81
Transporting and storage	689,288.98	1,132,066.35
Water supply, sewerage, waste management and remediation activities	144,698.04	300,322.39
Wholesale and retail trade, repair of motor vehicles and motorcycles	1,246,430.4	1,431,189.73
Not classified	5,384.40	651.84
<b>Total</b>	<b>28,287,852.85</b>	<b>33,953,438.85</b>

### Scope 3 Financed Emission Intensity

Scope 3 Financed Emission Intensity of the Poste Italiane Group <sup>37</sup>	UoM	2024	2025
Weighted Average Carbon Intensity (WACI)	tCO2e / million \$ revenue	16.21	20.69

Scope 3 Financed Emission Intensity of the Poste Italiane Group by Asset Class	UoM	2024	2025
Listed equity and corporate bonds	WACI - tCO2e / million \$ revenue	16.21	20.69
Sovereign debt <sup>38</sup>		-	-
<b>Total</b>		<b>16.21</b>	<b>20.69</b>

Scope 3 Financed Absolute Emissions of the Poste Italiane Group by country/geographical area <sup>39</sup>	UoM	2024	2025
Asia Pacific	WACI - tCO2e / million \$ revenue	0.9453	1.71
Europe		10.0623	11.98
Middle East Africa		0.4322	0.61
North America		4.3057	6.06
Rest of the world		0.4686	0.33
Not classified		0.0044	0.0029
<b>Total</b>		<b>16.21</b>	<b>20.69</b>

<sup>37</sup> Weighted Average Carbon Intensity (WACI) of a portfolio is calculated by determining the carbon intensity (Scope 1 + 2 emissions / million \$ revenue) for each company in the portfolio and then computing the weighted average based on each company's weight within the portfolio. It is specified that the reported value refers exclusively to the asset class "Listed Equity and Corporate Bonds", due to data coverage limitations associated with the information provider, the rating agency MSCI. In particular, MSCI has not provided the WACI value for the asset class "Sovereign Debt", as indicated in the table below

<sup>38</sup> Please note that, due to limitations in the data coverage provided by the info-provider, the rating agency MSCI, the WACI value for the asset class 'Sovereign Debt' is not available.

<sup>39</sup> Please note that, due to limitations in the data coverage provided by the info-provider, the rating agency MSCI, the Scope 3 financed absolute emissions broken down by country/geographical area and the related WACI refer exclusively to the asset class 'Listed Equity and Corporate Bonds'.

Scope 3 Financed Emission Intensity of the Poste Italiane Group by sector / industry <sup>40</sup>	UoM	2024	2025
Accommodation and food service activities	WACI - tCO2e / million \$ revenue	0.0881	0.2820
Activities of extraterritorial organizations and bodies		0.0001	0.0008
Administrative and support service activities		0.0581	0.1211
Agriculture, forestry and fishing		0.0023	0.0102
Arts, entertainment and recreation		0.0067	0.0086
Construction		0.0490	0.0607
Education		0.0000	0.0001
Electricity, gas, steam and air conditioning supply		5.0401	5.5497
Financial and insurance activities		2.9493	4.2002
Human health and social work activities		0.0073	0.0173
Information and communication		0.1609	0.6896
Manufacturing		3.7807	5.0011
Mining and quarrying		0.4857	0.7109
Other services activities		0.0182	0.0204
Professional, scientific and technical activities		0.0278	0.0462
Public administration and defence, compulsory social security		0.0175	0.1779
Real estate activities		0.0639	0.2741
Transporting and storage		2.2248	2.4171
Water supply, sewerage, waste management and remediation activities		0.6573	0.6931
Wholesale and retail trade, repair of motor vehicles and motorcycles		0.3472	0.4060
Not classified	0.2333	0.0014	
<b>Total</b>		<b>16.21</b>	<b>20.69</b>

### Coal Investment Policy, Unconventional Oil & Gas Investment Policy and Re-Insurance Policy

With reference to the investment policies in the coal and unconventional oil & gas sectors, the Poste Italiane Group, in particular the Poste Vita Group and BancoPosta Fondi SGR, have introduced Guidelines with the aim of limiting this type of investment.

<sup>40</sup>Please note that, due to limitations in the data coverage provided by the info-provider, the rating agency MSCI, the Scope 3 financed absolute emissions broken down by sector/industry and the related WACI refer exclusively to the asset class 'Listed Equity and Corporate Bonds'.

**Coal**

In order to assess issuers and limit investments in the coal sector, the following issuing companies are considered involved, either directly or through shareholdings exceeding 20%:

- Ones which carry out coal mining activity
- Ones which generate energy through coal-fired systems
- Ones which carry out transport or other infrastructure activities (e.g. pipelines, coal terminals, coal processing plants)

The issuers in portfolio are subject to periodic assessment aimed at determining any exposure to the coal sector. In particular, the following exposures are considered significant:

Indicator	Criterion
Percentage of revenue deriving from coal mining activity	≥33%
Percentage of coal in the mix of sources of electrical energy	≥33%
Percentage of revenue deriving from coal infrastructure	≥33%

Issuers that exceed the thresholds, when certain conditions occur, are assessed through an evaluation process in order to identify critical issues in specific ESG areas. This may give rise to engagement activities with issuers through various forms, and the main internal committees will be informed in order to evaluate the appropriate actions. For BancoPosta Fondi SGR, the Board of Directors may be also informed, which is entitled to deliberate further actions that envisage disinvestment from the issuer as an extreme solution. Moreover, the Management Committee monitors the total amount of the investments in corporate issuers involved in the sector of coal. If this amount exceeds 5% of the total of the overall AUM of BPF SGR, the Committee informs the Board of Directors of the situation, which assesses the necessary actions.

Further details on the coal investment policy are available consulting *"Guidelines for Investment in Sensitive Sectors"* of BancoPosta Fondi SGR and *"Guidelines for the Investment in Sensitive Sectors of the Poste Vita Group"*

For what concerns insurance and re/insurance activities, it is to be specified that the Poste Italiane Group **does not currently underwrite coal** sector.

**Unconventional oil & gas**

In order to assess issuers and limit investments in the fossil fuels sector, the following issuing companies are considered involved, either directly or through shareholdings exceeding 20%:

- Ones performing business in the sector of combustible fossil fuel (coal, unconventional and conventional oil and natural gas, such as tar sands, shale oil and gas, arctic oil and gas, offshore oil and gas, liquified natural gas deriving from unconventional fossil fuels), particularly upstream (exploration, drilling, production, etc.), midstream (transport), downstream (sale) and generation of electrical energy from fossil fuel
- Ones holding fossil fuel reserves

The issuers in portfolio are subject to periodic assessment aimed at determining any exposure to the coal sector. In particular, the following exposures are considered significant:

Indicator	Criterion
Percentage of revenue deriving from business in the fossil fuels sector	≥20%
Presence of fossil fuel reserves	Yes

Issuers that exceed the thresholds, when certain conditions occur, are assessed through an evaluation process in order to identify critical issues in specific ESG areas. This may give rise to engagement activities with issuers through various forms, and the main internal committees will be informed in order to evaluate the appropriate actions. For BancoPosta Fondi SGR, the Board of Directors may be also informed, which is entitled to deliberate further actions that envisage disinvestment from the issuer as an extreme solution. Moreover, the Management Committee monitors the total amount of the investments in corporate issuers involved in the sector of fossil fuels. If this amount exceeds 10% of the total of the overall AUM of BPF SGR, the Committee informs the Board of Directors of the situation, which assesses the necessary actions.

Further details on the coal investment policy are available consulting "[Guidelines for Investment in Sensitive Sectors](#)" of BancoPosta Fondi SGR and "[Guidelines for the Investment in Sensitive Sectors of the Poste Vita Group](#)"

For what concerns insurance and re/insurance activities, it is to be specified that the Poste Italiane Group **does not currently underwrite unconventional oil & gas sectors** (e.g., unconventional oil & gas: Tar Sands, Shale Oil & Gas, Arctic Oil & Gas, Liquefied Natural Gas (LNG), Ultra-Deep-Water (UDW) Oil & Gas).

***SOCIAL  
DIMENSION***

# LABOR PRACTICES

## Labor Practices Commitment and Programs

Pursuant to its commitment to its people, Poste Italiane Group has adopted several policies, including the Code of Ethics, the Integrated Policy and the Group Policy for the Protection of Human Rights. These instruments set out the Company's undertaking to uphold workers' rights, with particular focus on fostering a healthy, inclusive and respectful workplace. The Group recognises that such conditions are a prerequisite for sustaining high productivity levels and for building a lasting, positive relationship between the Company and its employees. Accordingly, the commitments undertaken in respect of workers' rights apply to all personnel, including subcontracted workers and business partners. Moreover, the Group views continuous dialogue with employee representatives as a cornerstone of its organization; it therefore regularly engages workers' representatives in consultations. This ongoing engagement enables the Company to guarantee optimal working conditions and to integrate employees' feedback into both day-to-day management and organisational change processes.

Poste Italiane is firmly committed to ensuring equal opportunities and eliminating all forms of discrimination throughout every stage of the employment relationship – from recruitment to hiring, from training to remuneration, from the application of incentive schemes to the termination of employment. The Group actively promotes an inclusive culture and opposes discrimination on the grounds of gender, age, disability, ethnic, social or geographical origin, trade-union membership, language, religion, political opinion, sexual orientation, gender identity, nationality or marital status. In line with these principles, Poste Italiane is committed to ensuring equal remuneration for men and women by implementing policies aimed at preventing and overcoming the gender pay gap. As evidence of the effectiveness of this commitment, in 2022 the Group obtained the Equal-Salary Certification and, in 2024, successfully passed the second surveillance audit – confirming for the third consecutive year the absence of non-conformities and attesting to the robustness of its human resources management policies, remuneration practices and Diversity & Inclusion strategies. To sustain this pathway and achieve equal remuneration for men and women, the Group regularly monitors the gender pay gap and publicly discloses the results in its Sustainability Report and in the Report on the Remuneration Policy and Compensation Paid. This process of transparency and continual review is a key component of Poste Italiane's remuneration strategy and underpins the Company's long-standing commitment to pay equity.

In the remuneration sphere, the Poste Italiane Group also undertakes to guarantee employees are paid a living wage that adequately covers local living costs and ensures a decent standard of living for themselves and their families. This commitment is implemented through regular wage monitoring activities. Based on an internal methodology adopted by the Company to estimate the cost of living, the Group ensures that employee remuneration is adjusted accordingly, establishing adequate wage levels – within the framework of company-level collective bargaining – capable of guaranteeing adequate compensation.

To promote employee well-being and work-life balance, the Group sets a maximum working time of 36 hours per week, distributed over 5 or 6 days, avoiding overtime work as much as possible. To this end, working hours and overtime are monitored through automated attendance tracking systems. Additionally, dedicated digital services are made available to employees for submitting requests for legally or contractually provided leave. In line with statutory limits, corporate digital systems monitor the maximum amount of overtime that each employee may perform annually

(i.e. 250 hours per year), enabling a semi-annual monitoring of overtime. Employees are generally notified at least two hours in advance if they are required to work overtime.

In some business areas, as expressly provided for by the applicable collective agreement, the individual time account system is in place, allowing employees to convert the first 20 hours of annual overtime into flexible working time. Overtime hours that are pre-approved and recorded through the Company's systems are remunerated in accordance with the applicable increases set out in the National Collective Bargaining Agreement (CCNL): 15% for weekday daytime overtime, 30% for night-time weekday or daytime holiday overtime, and 50% for night-time holiday overtime.

The Poste Italiane Group ensures that all employees are paid during their annual leave, with the aim of supporting the physical and mental recovery of its workforce. In fact, each employee are entitled to annual leaves that exceed the minimum requirements established by law,. In line with the provisions of the applicable National Collective Bargaining Agreement (CCNL), each full-time employee is entitled to 28 working days of annual paid leave when working six days per week. Where the working schedule is concentrated over five days, the number of leave days is adjusted by dividing by 1.2. For employees already in service as of 11 July 2003, who work six days per week, the annual paid leave entitlement is 30 working days. Where the working schedule is concentrated over five days, this entitlement is recalculated by dividing by 1.2. Leave may be taken either as full days or in hourly increments, and holiday periods are scheduled taking into account employees' needs, while also ensuring consistency with the Company's operational requirements. In any case, the Company guarantees two consecutive weeks of leave between 15 June and 15 September, and one additional week between 15 January and 15 April. Neither explicit nor implicit waiver of leave is permitted, nor can untaken leave be replaced by monetary compensation, in this way the Group ensure that its employees are taking their paid annual leave entitlements. However, in accordance with the provisions of the current CCNL, individual or collective transfer of a limited number of leave days is allowed in favor of colleagues in situations of need, in line with a dedicated internal policy and subject to compliance with the statutory minimum individual leave entitlements.

With reference to the social protection programs made available to employees, the Poste Italiane Group has long expanded and reinforced the provisions already established by law and/or by the compulsory social public programs. By way of example and without limitation, the following key protections are provided in addition to those established by law:

- Supplementary pension and health care schemes: Poste Italiane reaffirms the strategic importance of the National Supplementary Pension Fund (Fondoposte), confirming its commitment to ensuring the widest possible participation within the Company. In addition, with the aim of reinforcing the Group's welfare system and safeguarding the fundamental right to health, and in line with the protection needs of employees and their families, the Company guarantees increasingly effective forms of supplementary health care for all non-executive personnel. To this end, all permanent employees – apprentices included – are enrolled in the Supplementary Health Care Fund upon completion of their probationary period;
- Maternity and paternity protection: for periods of maternity leave and alternative paternity leave, the Group grants a daily allowance equal to 100% of the employee's full salary (including both fixed and variable components linked to the employee's role and the productivity of the relevant unit). This represents a more favorable treatment compared to the 80% allowance established by law. Furthermore, parental leave provisions under the CCNL offer more favorable conditions than those guaranteed by legislation: each parent, including

adoptive or foster parents, is entitled to receive an enhanced allowance equal to 80% of salary for two months of parental leave taken before the child turns six (or, in the case of adoption, from the child's entry into the family or into Italy). This enhanced allowance is granted in addition to any parental leave payments provided by the national social security system (INPS), thereby ensuring a higher level of financial support during early childhood care.

With regard to collective redundancy procedures, the Poste Italiane Group complies with the applicable legal provisions set forth in Law No. 223 of 1991. In accordance with this legislation, the Group sets, in the event of such dismissals, a minimum consultation period with trade union representatives.

For the Poste Italiane Group, the development of skills and the overall training of personnel are essential elements that contribute to both personal growth and professional advancement. In this regard, the Group not only fosters the development of role-specific skills—crucial for supporting new business and service models—but also promotes training initiatives aimed at enhancing transversal competencies, enabling employees to respond to continuously evolving contexts and to pursue ongoing self-improvement. In addition, training is used by the Group as a mitigation tool to address the potential adverse effects associated with specific risk factors—such as the climate transition, technological change, or regulatory developments. In this regard, based on the relevant Strategic Business Unit (SBU) and the negative impacts that may arise, the Group ensures access to awareness and training programs for all employees. By way of example and without limitation, in order to mitigate the negative effects related to changes due to the climate transition, the Poste Italiane Group guarantees its employees training courses aimed at raising their awareness on issues related to environmental protection. Similarly, in order to mitigate the negative effects related to industrial changes, the Group provides its employees access to learning initiatives tailored to industrial changes – such as the integration of Artificial Intelligence (AI) into business processes. In this regard, in continuation of the digital literacy initiative promoted in 2024, the new Learning Path LabAI was made available during 2025: Artificial Intelligence for all in on-demand mode. The course aims to accompany the entire corporate population in the development of basic knowledge and fundamental skills on AI, exploring its ethical and social implications, and developing the transversal skills necessary to harness its potential – focusing particularly on the integration of AI into the Group's strategic framework.

The Group's constant focus on people, the enhancement of human capital, and the promotion of a fair, inclusive, and wellbeing-oriented work environment are, therefore, fundamental pillars for Poste Italiane in building a sustainable and resilient organization that is forward-looking and future-ready.

### **Discrimination & Harassment**

For information regarding the Poste Italiane Group's commitments and policies against Discrimination and Harassment, please refer to the "[Group Policy on Diversity and Inclusion](#)" (pp. 1-6), to the "[Human Rights Policy](#)", pp. 36-38 of this document with regard to the Whistleblowing System, pp. 95-97 for the Group's commitments, and "[Breach reporting system](#)".

### **Disciplinary measures**

The Group adopts a series of disciplinary measures, if the employee incurs actions that do not comply with the provisions set forth in the Code of Ethics, Group Policies (e.g., Company Policy on Human Rights Protection and Safeguarding, Diversity and Inclusion Policy, etc.) and, in general, the entire Group Regulatory Corpus, thus following the occurrence of violations of any kind (e.g. regarding privacy, cybersecurity, anti-corruption, compliance, human rights,

discrimination and harassment (sexual and non-sexual), labor regulations, health and safety, environmental, etc.), incorporating, moreover, the criterion of compliance with the principles of the Code of Ethics also in the performance evaluation systems and employee compensation plans. In this regard, in order to manage the different reports, Poste Italiane provides specific responsibilities, competencies and reporting lines within all functions and companies of the Group.

With this in mind, the disciplinary actions implemented by the Poste Italiane Group in case of violations (including the types mentioned above) are as follows:

- a) verbal reprimand;
- b) written reprimand;
- c) fine not exceeding four hours' pay;
- d) suspension from work and pay up to a maximum of ten days;
- e) dismissal with notice;
- f) dismissal without notice.

In the application of these measures, the Company takes into account the principle of gradualness and proportionality of sanctions with regard to the seriousness of the misconduct, considering the intentionality of the behavior, the degree of negligence, carelessness or inexperience, the concurrence, in the misconduct, of more than one worker in agreement with each other, and the overall behavior of the worker, with respect to previous disciplinary records within the two-year period.

The following are specific cases of application of the above sanctions (including the individual violations previously mentioned).

The disciplinary sanctions of verbal reprimand or written warning shall be applied to an employee who:

- a) fails to observe the service regulations;
- b) fails to comply with working hours or the prescribed formalities for recording and checking attendance; stays beyond working hours without authorization and without due cause on the work premises;
- c) fails to report the reason for absence within the same day on which the absence occurs, except in cases of proven force majeure;
- d) performs work performance with poor diligence;
- e) does not take care of the premises and/or movable property or tools entrusted to him/her; negligently uses those he/she is permitted to use or misuses them;
- f) behaves improperly during working hours, on work premises or in work-related situations;
- g) comes to work or is found during working hours in a state of mental alteration attributable to him;
- h) fails to observe the accident prevention regulations brought to his knowledge in the absence of objective situations of danger.

The disciplinary sanction of a fine not exceeding four hours' pay shall be applied:

- a) for recidivism within one year after the application of the written reprimand in the same offenses provided for in the previous group;
- b) for arbitrary absence not exceeding two consecutive working days;
- c) for misbehavior toward superiors, colleagues, employees or the public;
- d) for tolerance of service irregularities, acts of indiscipline, or improper demeanor on the part of the personal employee;
- e) for non-observance of duties or obligations of service from which no harm has resulted to the service or interests of the Company;
- f) for misappropriation of material or instrumental goods of little value;
- g) for behavior that, in case of absence due to illness, does not allow medical checkup ordered by the Company.

The disciplinary sanction of suspension from duty with deprivation of pay for up to four days shall apply:

- a) for particular seriousness or recidivism, within one year after the application of the sanction, in the same misconduct provided for in the previous group;
- b) For simulation of illness or other impediment to fulfilling service obligations;
- c) For arbitrary absence from three to six consecutive working days;
- d) for unjustified delay in transfer ordered for service requirements when the delay does not exceed ten days;
- e) for non-observance of duties provided for by laws, regulations or provisions on prevention, accidents and safety at work, in the presence of objective dangerous situations;
- f) for non-observance of duties and obligations of service from which harm is caused to the regularity of the service itself or to the interests of the Company or an advantage for oneself or third parties, if not otherwise punishable;
- g) for failure to comply with the duty of secrecy, from which no harm has resulted.

The disciplinary sanction of suspension from service with deprivation of pay for up to ten days shall apply:

- a) for particular seriousness or recidivism, within one year after the application of the sanction, in the same misconduct as in the previous group;
- b) for refusal to testify or for false or reticent testimony in disciplinary proceedings;
- c) For refusal to carry out orders concerning service obligations;
- d) for performance, while on duty, of acts from which an advantage for oneself and/or damage to the Company has resulted, unless otherwise punishable in cases of particular gravity;
- e) For arbitrary absence from seven to ten consecutive working days;

- f) for misconduct that has caused harm to the safety of the service, with damage to the property of both the Company and third parties, or with non-serious harm to persons;
- g) for refusal to submit, in accordance with current legal regulations, to personal visits ordered for the protection of property and those entrusted to the Company and entrusted to it;
- h) for altercations with rough conduct in the Company's buildings;
- i) for acts, conduct or harassment that are detrimental to a person's dignity, including by reason of sexual status;
- j) for habitual negligence or habitual failure to comply with laws or regulations or service obligations in the performance of work;
- k) for use of the employment for the purpose of gaining profit for oneself or others;
- l) for serious threats or insults against other employees of the Company, or for serious slanderous or defamatory manifestations, including against delta Company;
- m) for failure to comply with the duty of secrecy, from which damage to the Company has resulted;
- n) in general, for any negligence or failure to comply with laws or regulations or service obligations deliberately committed, including for the purpose of procuring undue advantages for oneself or third parties, even if the intended effect has not occurred and provided that the failure is not of a particularly serious nature, otherwise punishable;
- o) for acts or conduct that produce interruption or disruption in the regularity or continuity of the service or for voluntary abandonment of the service;
- p) for unjustified delay, beyond 10 days, in the transfer ordered for service needs.

The disciplinary sanction of dismissal with notice shall be applied for any of the following offenses:

- a) For repeated offenses, within the year, in the failures provided for in the previous group;
- b) for being under the constant repeated effect of alcohol or drugs during ii performance of duties pertaining to security in general and that of the service, without prejudice to the situations protected in Article 45;
- c) for irregularity, neglect or negligence, or for failure to comply with laws or regulations or service obligations from which prejudice to the safety and regularity of the service has resulted with serious damage to the Company or third parties, or even with serious personal injury;
- d) for concealing facts and circumstances relating to the unlawful use, tampering, misappropriation or misappropriation of sums or property due to or pertaining to the Company or entrusted to it;
- e) for refusal in the transfer ordered for service needs;
- f) for arbitrary absence from duty exceeding ten consecutive working days;
- g) for proven incapacity or persistent inadequate performance, or for any fact that demonstrates complete inability to adequately fulfill the obligations of service.

The disciplinary sanction of dismissal without notice shall be applied for any of the following offenses:

- a) for unlawful use, tampering with, misappropriation or misappropriation of sums, or property belonging to or entrusted to the Company, or finally for conniving tolerance of abuses committed by employees or third parties;
- b) for maliciously receiving undue sums to the detriment of users or for accepting compensation, whether or not in money, or for any participation in benefits obtained or desired, in connection with business transacted for reasons of office;
- c) for willful violations of laws or regulations or of official duties that may cause or have caused great harm to the Company or third parties;
- d) for having maliciously altered, falsified or misappropriated documents, records or deeds of the Company or entrusted to it, in order to profit from them;
- e) for having repeatedly been guilty, in the work environment, of mischief against other employees or third parties, including for reasons unrelated to the service;
- f) for intentionally provoking or participating in disturbances, riots, violence on duty or otherwise within the office;
- g) for carrying out, even outside working hours, duties and activities for free or for consideration that are in competition with and in conflict with the interests of delta Company;
- h) for conviction that has become final for conduct committed not in connection with the performance of the employment relationship, when the facts constituting a crime may in any case be relevant for the purpose of the injury of the fiduciary relationship;
- i) For any conviction that results in perpetual disqualification from public office;
- j) when it is ascertained that the employment was obtained through the production of false documents or documents vitiated by invalidity that cannot be remedied and, in any case, by fraudulent means;
- k) in general for willful acts or deeds, including against third parties, committed in connection with the employment relationship, of such seriousness as not to permit the continuation of the employment relationship;
- l) for arbitrary absence from duty exceeding sixty consecutive working days, except in cases of proven force majeure.

Failures not specifically provided for in this list will be sanctioned with the measures set forth in Article 53 of the same CCNL, and thus the sanctions will be determined in relation to:

- a) to the intentionality of the behavior or the degree of negligence, carelessness or inexperience with regard also to the foreseeability of the event;
- b) to the concurrence, in the failure, of several workers in agreement with each other;
- c) to the overall behavior of the worker, with particular regard to disciplinary history within the two-year period.

The disciplinary sanction of dismissal without notice shall be applied for any of the following offenses:

- a) for unlawful use, tampering with, misappropriation or misappropriation of sums, or property belonging to or entrusted to the Company, or finally for conniving tolerance of abuses committed by employees or third parties;
- b) for maliciously receiving undue sums to the detriment of users or for accepting compensation, whether or not in money, or for any participation in benefits obtained or desired, in connection with business transacted for reasons of office;
- c) for willful violations of laws or regulations or of official duties that may cause or have caused great harm to the Company or third parties;
- d) for having maliciously altered, falsified or misappropriated documents, records or deeds of the Company or entrusted to it, in order to profit from them;
- e) for having repeatedly been guilty, in the work environment, of mischief against other employees or third parties, including for reasons unrelated to the service;
- f) for intentionally provoking or participating in disturbances, riots, violence on duty or otherwise within the office;
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- a) to the intentionality of the behavior or the degree of negligence, carelessness or inexperience with regard also to the foreseeability of the event;
- b) to the concurrence, in the failure, of several workers in agreement with each other;
- c) to the overall behavior of the worker, with particular regard to disciplinary history within the two-year period.

## Workforce Breakdown: Gender

Number and percentage of employees by gender (FTE) <sup>41</sup>	2025	
	N°	%
Men	57,646	47.69%
Women	63,240	52.31%
Total	120,886	100%

Presence of women by category (%) <sup>42</sup>	2022	2023	2024	2025
Managerial positions	32.40	32.20	33.35	33.92
Top management <sup>43</sup>	16.30	16.40	22.17	24.43
Junior management <sup>44</sup>	34.30	34.10	35.10	35.43
Revenue-generating functions <sup>45</sup>	29.40	28.60	28.95	29.46
STEM positions <sup>46</sup>	20.80	20.70	21.76	21.73

<sup>41</sup> The percentage of employee coverage included in the calculation of the data shown in the table is 100% of FTEs

<sup>42</sup> Percentages refer to the presence of women on formalized organizational positions within Poste Italiane and Group Companies. The percentage of employee coverage included in the calculation of the data shown in the table is 100% of FTEs.

<sup>43</sup> Includes first- and second-level organizational positions in Poste Italiane, the Managing Directors and General Managers of the main Group Companies and personnel reporting directly to them. The target set for 2025 is 24%.

<sup>44</sup> Includes managerial positions other than Top Management.

<sup>45</sup> Includes organizational positions within the Post Office Network (MP) and Business and Public Administration functions (MIPA).

<sup>46</sup> Science, technology, engineering and mathematics. May include, for example, the following occupations: computer programmer, web developer, statistician, logistician, engineer, physicist, scientist. The survey referring to STEM positions is carried out, in continuity with previous analyses, on the basis of the 'STEM' degree.

## Workforce Breakdown: Race / Ethnicity & Nationality

Breakdown of the workforce by country of origin <sup>47</sup> .	2022						2023						2024						2025					
	Italian	Swiss	German	French	Libyan	Venezuelan	Italian	Swiss	German	French	Libyan	Venezuelan	Italian	Swiss	German	French	Libyan	Venezuelan	Italian	Swiss	German	French	Libyan	Venezuelan
Number of employees by country of origin	117,976	569	243	168	101	122	117,247	561	278	147	89	116	118,239	554	457	142	70	109	118,230	539	241	141	56	102
Percentage of employees by country of origin (%)	97.5	0.5	0.2	0.1	0.1	0.1	97.6	0.5	0.2	0.1	0.1	0.1	97.5	0.5	0.4	0.1	0.1	0.1	9.8	0.4	0.2	0.1	0.0	0.1
Number of employees in management positions by country of origin <sup>48</sup>	1,248	5	1	2	0	0	1,434	4	1	2	0	0	1,552	5	1	2	0	0	1574	6	2	2	0	0
Percentage of employees in management positions by country of origin (%)	98.5	0.39	0.08	0.16	0	0	98.5	0.27	0.07	0.14	0	0	98.41	0.32	0.06	0.13	0	0	98.31	0.37	0.12	0.12	0	0

## Gender Pay Indicators

In 2025, the Poste Italiane Group recorded: a Mean Gender Pay Gap of 3.49%, a Median Gender Pay Gap of -1.16%, a Mean Bonus Gap of 9.80% and a Median Bonus Gap of 0%. The Mean Gender Pay Gap represents the percentage difference between the average gross hourly pay of male and female employees. The indicator is calculated according to the following formula:

$$\frac{(\text{Average gross hourly pay of male employees} - \text{Average gross hourly pay of female employees})}{\text{Average gross hourly pay of female employees}}$$

Finally, it is specified that the percentage of employee coverage included in the calculation of the reported data is 100% of FTEs.

The Equal-Salary certification is in addition to other important acknowledgements obtained by Poste Italiane, including global leadership in gender equality according to Bloomberg's Gender-Equality Index, inclusion in the Top 100 global ranking on gender equality drawn up by Equileap, and the certification according to ISO 30415:2021 Human resource management - Diversity and inclusion standard. Please also refer to the Equal Salary Foundation web page dedicated to the acknowledgement of the Poste Italiane Group's certification, available at the following [link](#).

47 Data expressed in Full Time Equivalent (FTE). The survey mainly refers to the country of birth. The percentage of employee coverage included in the calculation of the data shown in the table is 100% of FTEs.

48 Includes junior, middle and senior management positions.

## Workforce Trade Union and Collective Bargaining Coverage

The Group's commitment, in accordance with current regulations, ensures the protection of rights, freedom of association and collective bargaining, guaranteeing impartiality and independence in the promotion of relations with trade union organizations.

All Poste Italiane Group employees are covered by the CCNL (National Collective Bargaining Agreement). Non-managerial personnel, in relation to the different degree of participation in the company's production process, the different professional contributions required and the different responsibilities associated to their roles, are classified into professional levels. In compliance with the provisions of Directive 2041 of 19 October 2022, which promotes collective bargaining as a means of determining appropriate legal minimum wages for all workers, the remuneration for each professional level is governed by the CCNL agreements for non-managerial staff and for managerial staff signed with the most representative trade unions at national level.

Metric	2022	2023	2024	2025
Percentage of employees represented by an independent trade union or covered by collective bargaining agreements (%)	100	100	100	100

# HUMAN RIGHTS

## Human Rights Commitment

### Group's commitment to protecting human rights

With the aim of monitoring and managing risks and opportunities associated with human rights in all their manifestations, the "Group policy for the protection of Human Rights" is an essential tool for outlining a clear approach in managing activities of Poste Italiane and those delegated to third parties or conducted with partners, demonstrating the Group's commitment to carrying out socially responsible investment and management activities.

In order to encourage a corporate culture based on respect and valorization of diversity, in line with what has already been stated in the Code of Ethics and in the Company Policy on the safeguarding and protection of Human Rights, Poste Italiane has adopted a specific "Diversity & Inclusion Policy". This policy also aims to define the methods of creating value within working environments, promoting diversity in all its facets and evaluating the risks associated with the occurrence of discrimination within the Company. Poste Italiane pays particular attention to safeguarding the rights of all subjects included within the Group's value chain, belonging to specific categories such as: its own workers, women, children, indigenous people, migrants, external workers, local communities, suppliers and partners, customers, people with disabilities, people who are victims of any form of discrimination and violence. Through this Policy, the Group affirms its commitment to conforming company processes to the main international standards and best practices, and to promoting these principles and periodically reporting the progress of the performances achieved, in terms of management and monitoring methods, identified risks and management and mitigation actions. Furthermore, the Policy regulates various aspects concerning the prevention, condemnation and no-tolerance of any form of harassment (sexual and non-sexual), discrimination or violence, including forced labor, child labor and human trafficking, also promoting freedom of association, the right to collective bargaining and to fair remuneration, in order to support the well-being of people.

More details on the commitment of the Poste Italiane Group and its policies are available consulting the "[Human Rights Policy](#)" web page, the "[Group Policy for the Protection of Human Rights](#)" (pp. 1-5), the "[Group Policy on Diversity and Inclusion](#)" (pp. 1-6) and the "[231 Model](#)" (pp. 37, 40, 42).

Since 2022, Poste Italiane's Corporate University provides a structured training course "Business and Human Rights Protection", covering human trafficking, forced labour and modern slavery. The course is designed for all company employees and is also publicly accessible on the company's institutional website, including to suppliers and supply chain partners.

### Human Rights Due Diligence Process, Human Rights Assessment and Human Rights Mitigation & Remediation

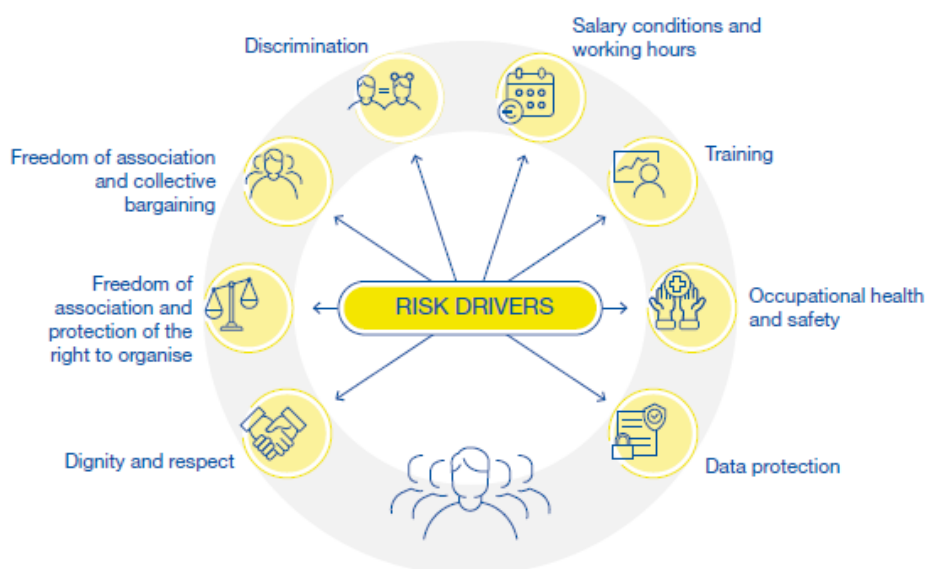
Through the application of risk assessment procedures, the Group's risk management model also provides for the periodic identification of business activities and organizational areas that could entail a risk of human rights violations. This process is carried out at least annually, as well as on the basis of specific requirements (e.g. prior authorization of any corporate transaction) and is structured as follows:

- Identification of human rights risk drivers (e.g. freedom of association, dignity and respect for human rights, discrimination, equal pay, forced labor, human trafficking, child labor, etc.);

- Identification and analysis of the most relevant drivers with respect to Poste Italiane’s business;
- Carrying out an assessment to:
- Identify the areas most at risk of human rights violations;
- Identify measures to mitigate this risk (e.g. certification, guidelines, policies, contractual agreements, due diligence, training, audits, etc.);
- Define potential action plans in case such measures are absent or inadequate;
- Monitor the implementation of action plans.

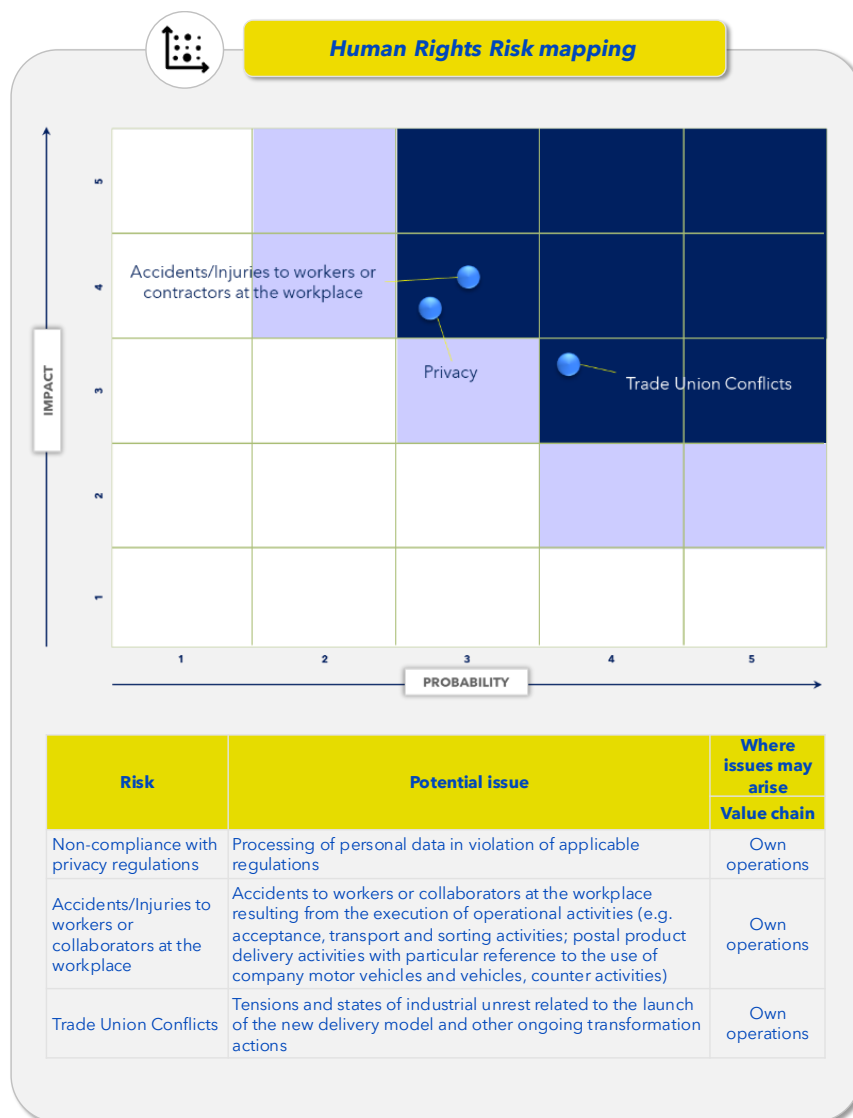
These activities are identified both according to their direct impacts, i.e. generated directly by the Company, and according to their indirect impacts, i.e. generated by third parties that collaborate with the Company. The analyses focus on one hand on Poste Italiane’s own operations, with reference to the protection of the human rights of its employees and other stakeholders, and on the other hand, on the activities carried out by third parties connected to the Company, such as suppliers, sub-contractors, customers, local communities, and the financial community. Analyses are also carried out upon approval of new business relationships and corporate transactions, such as mergers, acquisitions, joint ventures and partnerships.

Listed below are the various drivers that have been identified as particularly significant with respect to Poste Italiane’s business. These factors were considered in order to identify and analyze human rights risks, both direct and indirect, in relation to different material topics and financial and non-financial capital, as well as for the identification of specific mitigation actions.



Below is the matrix developed by the Poste Italiane Group, which provides an illustrative - though not exhaustive - mapping of three risks associated with potential human rights violations. This representation serves as an example of the methodology adopted for the assessment of human rights-related risks, including the corresponding residual risk ratings, based on a combined analysis of the likelihood of occurrence and the potential magnitude of the impact associated with each identified risk. In addition, a summary table is provided, presenting each of the three risks

along with a brief description and an indication of where, within the value chain, the related human rights issues or impacts may potentially occur.



### Operations that have been subject to human rights assessments

Group companies <sup>49</sup>	2022	2023	2024	2025
Number of Group Companies subject to assessment of respect of human rights <sup>50</sup>	39	40	40	41
Total number of Group companies	39	40	40	41
Total percentage of Group companies subject to assessment of respect of human rights (%)	100	100	100	100

<sup>49</sup>The scope of the indicator includes companies consolidated on a line-by-line basis and subsidiaries/associates consolidated at equity.

<sup>50</sup>All Group sites have mitigation plans in place to reduce the possibility of negative impacts related to human rights risks. In this regard, it is specified that no human rights violations were detected in 2025 and therefore, no corrective action was necessary.

# HUMAN CAPITAL MANAGEMENT

## Training & Development Inputs

### Training and development inputs by gender and age

Training and development inputs	2022			2023			2024			2025		
	Male	Woman	Total	Male	Woman	Total	Man	Woman	Total	Men	Woman	Total
Average number of hours of training and development delivered to employees <sup>51</sup>	44.40	54.21	<b>49.61</b>	48.58	59.96	<b>54.61</b>	44.79	54.83	<b>50.05</b>	44.25	52.67	<b>48.66</b>
of which:												
< 30 years old	67.24	100.74	<b>80.40</b>	63.54	96.32	<b>76.18</b>	56.92	81.80	<b>66.40</b>	59.52	85.73	<b>69.76</b>
30 – 50 years old	47.74	56.85	<b>52.47</b>	54.56	65.97	<b>60.44</b>	49.63	60.00	<b>54.89</b>	48.54	57.67	<b>53.10</b>
> 50 years old	33.19	44.65	<b>39.76</b>	35.23	48.00	<b>42.65</b>	33.10	45.02	<b>40.07</b>	32.32	41.87	<b>37.90</b>
Amount spent per employee on training and development <sup>52</sup>	61.46	75.02	<b>68.66</b>	72.50	87.20	<b>80.30</b>	67.00	80.80	<b>74.24</b>	74.4	85.3	<b>80.10</b>
of which:												
< 30 years old	93.07	139.43	<b>111.28</b>	88.40	134.00	<b>105.96</b>	82.90	121.00	<b>97.36</b>	94.1	134.1	<b>109.73</b>
30 – 50 years old	66.07	78.68	<b>72.63</b>	83.80	97.70	<b>90.99</b>	75.80	90.30	<b>83.15</b>	83.8	95.6	<b>89.68</b>
> 50 years old	45.94	61.79	<b>55.03</b>	51.50	68.90	<b>61.64</b>	48.20	64.30	<b>57.64</b>	53.5	66.2	<b>60.95</b>

### Total time spent on employee development

Training	2024			2025		
	Male	Woman	Total	Male	Woman	Total
Training hours delivered	2,561,322	3,462,390	6,023,712	2,537,516	3,319,557	5,857,073
Average training days per employee	5.4	6.6	6.0	5.4	6.4	5.9

### Employee Development Programs

Poste Italiane, as part of its commitment to the professional and personal growth of its people, promotes an articulated offer of learning paths based on two main methodologies:

- coaching & mentorship: coaching is a learning methodology that helps Group employees independently identify solutions to work-related challenges and goals. It is used to support employees in taking on new responsibilities or addressing specific performance-related opportunities or critical issues. Mentoring, on the other hand, allows participants to enhance the experience and skills of their mentor while reflecting on their own experiences and decisions. This process encourages the sharing of knowledge and skills to address diverse learning needs, regardless of age or organizational level, and is often used to support less

<sup>51</sup> Refers to the total number of training and development hours provided in the last fiscal year divided by the total number of FTEs. The percentage of employee coverage included in the calculation of the data shown in the table is 100% of FTEs.

<sup>52</sup> Refers to the total amount spent on training and development in the last fiscal year divided by the total number of FTEs. This figure does not include the operational cost of the "learning and development" team, such as the salaries of the employees of that team. The percentage of employee coverage included in the calculation of the data shown in the table is 100% of FTEs.

experienced individuals in their career development, benefiting from the mentor's advice and guidance.

- teamwork & networking: these approaches enable an experiential and collaborative learning model, fostering knowledge sharing, peer discussion, and soft skills enhancement. Learning, through teamwork and networking, can occur when people are encouraged to learn with and from others outside their day-to-day roles, such as through participation in professional networks, interactions with customers and suppliers, as well as through participation in events and opportunities for discussion organized by the Company.

These methodologies are also used as part of the learning programs described below:

- leadership development programs, i.e., training initiatives aimed at enhancing individual leadership skills and capabilities. These programs focus on the development of personal leadership skills of Group personnel, honing specific skills to strengthen and enhance the leadership potential of individuals, both in current and future roles;
- cultural education programs, i.e., training programs and initiatives aimed at increasing awareness, understanding and respect for different cultural origins. This type of training is essential for the Poste Group since the Organization operates in heterogeneous contexts within the same country, as well as in international realities active beyond national borders;
- digital transition programs, aimed at supporting Group employees in adapting to new digital tools, processes and technologies within the work environment. The goal is to ensure that the Company's people are adequately prepared to effectively take advantage of digital innovations, contributing to greater efficiency and productivity, in line with the Organization's broader goal of digital transformation.

All programs are designed with accessibility and inclusiveness in mind and are also available to the Group's part-time staff, with the aim of ensuring equal professional development opportunities for the entire corporate population.

The following is a description of two programs, falling under those that contribute to leadership development, that make up the Poste Italiane Group's offerings and ensure its employees' continuous growth and development of their skills, including leadership skills.

## **1. Insourcing and Reemployment**

During 2025, Poste Italiane continued with the "Insourcing and Reemployment" program, which aims to relocate, on outsourced activities that are strategic to the business, people not currently employed in fully productive or value-added areas, as a result of organizational and production evolutions, including those related to digital transformation. The program affected 2,041 FTEs, or 1.68 percent of the corporate population, and is based on a model that combines business development needs with the protection and enhancement of human capital. This program, by virtue of the development of hard and soft skills useful for people to develop their abilities to manage responsibilities and resources, is included among the leadership development programs offered by the Poste Italiane Group to its employees. In fact, this ensures an articulated process of training, reskilling and skills expansion, which enables professional growth consistent with future business developments. The reintegration on these activities has also allowed the in-house management of critical processes, with positive spin-offs in terms of increased productivity, cost containment and reduced reliance on external supplies. The Group has paid special attention to the individual specificities of the people involved, taking into account any health conditions or work limitations, and favoring placements in areas that guarantee full operations without logistical

or organizational constraints. Resources were also involved in dedicated training courses, such as on-the-job training, to encourage effective reintegration and full professional enhancement within the organization.

During 2025, the Company, as part of the project, placed at the centre of its priorities actions and policies directed at the resources involved in the project, with a particular focus on their personal and health needs. Specifically:

- the redeployment of people involved in internal reorganisation projects that entail the discontinuation of the activity carried out and/or the need to change the workplace. Through Insourcing, it was possible to redeploy them within their own province, avoiding commutes that would weigh on daily schedules and logistics, with the associated benefit of reducing environmental impact.
- smart working with an extended weekly working hours scheme, as a tool for carrying out specific activities remotely, with benefits attributable to the point mentioned above.
- the possibility of continuously mapping and updating the resource supply/demand model (through internal requirements), evaluating possible new business areas in line with the identified personnel.
- the redeployment and reskilling of staff declared unfit, either temporarily or permanently, with respect to their current role, in order to enable them to carry out activities compatible with their specific health conditions.

The result of the delivery of this program, in terms of the quantitative impact of the benefits on the Group's business from a monetary point of view, was the generation of approximately 42 million euros in savings by 2025.

## 2. People involvement and development

Also in 2025, Poste Italiane implemented the "People Engagement and Development" program, which covered 6 percent of the company's population and can be included in the broader set of leadership development programs offered by the Group to its employees. This initiative aims to put people at the center of the Company's enhancement processes, fostering a sense of belonging, a sustainability-oriented culture and an innovative mindset. Through paths of engagement and change management, the program supports the development of individual entrepreneurship, leadership skills and focus on strategic objectives, in line with the company's Strategic Plan.

The program takes the form of multiple structured and differentiated activities aimed at enhancing potential and strengthening professional skills, such as:

- scouting processes to bring out talent (MLAB, POP, Smart Assessment, Talent Review);
- skills development initiatives (coaching, mentoring, tutoring, job shadowing) to accompany individual growth in response to business needs;
- engagement activities (INSIEME Connecting Ideas) to promote a self-entrepreneurial and innovative approach;
- engagement activities (Play Day #1 program, onboarding for new hires, Project Talks, Networking Breakfast, Convention, Town Hall with Leadership Team) aimed at increasing participation, creating a new mindset and introducing innovation in the way of working.

The results produced concrete benefits for the Company and the business, including:

- increased sense of belonging and motivation, resulting in enhanced employee leadership skills, increased achievement energy and positive contribution to goal achievement;
- improved well-being and business climate, resulting in reduced absenteeism and turnover and lower costs associated with replacing and training new staff;
- development and consolidation of skills, including leadership skills, reflected in more effective and efficient individual and corporate performance.
- Stimulating widespread innovation by fostering a mindset aligned with Poste Italiane's strategies and its ESG objectives.

In particular, the annual performance evaluation survey found an increase in motivation and job satisfaction among participants, as well as in relative leadership skills, with positive effects on productivity and engagement.

Again, the program generated results in terms of quantitative impacts of benefits on the Group's business from a monetary and nonmonetary perspective, which are summarized below:

- percentage of best performers (highly rated people) increasing in 2025 compared to best performers in 2024 (+8%). The variance of ranking of best performers of the same target compared to best performers on the total Company is +37%;
- absenteeism rate of the program target is 1.02% compared to the Poste Italiane Group figure 3.9%;
- turn over with voluntary exit of the program target is 0% compared to the Poste Italiane Group figure 1.6% (to be understood with reference to the case of resignation in 2025);
- increase in revenues generated in the "Parcels and Logistics" segment by 8.5% (from €1,586 mln in 2024 to €1,735 mln in 2025). Specifically, of the increase generated about €14.9 mln is due to the improvement of skills of the target involved in the program;
- the detected promotions represent, limited to the Parent Company's perimeter, 18% of the program target and 21% of the total promotions.

These initiatives confirm Poste Italiane's commitment to promoting an organizational culture oriented toward growth, inclusion and innovation, valuing people as a strategic lever for corporate competitiveness. The effectiveness of the programs is reflected in the concrete results achieved, both in terms of economic impact and in the well-being and development of human capital.

Lastly, the Group provides comprehensive succession planning and development programs at multiple levels, offering relevant skills and career development training to all its employees. In addition, as for traineeship and apprenticeship programs, 500 apprenticeship and 57 traineeships were activated by the Group in 2025. Specifically, Poste Italiane provides extracurricular traineeships to recent graduates within 12 months of receiving their degree and curricular traineeships available to university students who need to earn academic credits or work on their thesis. In 2025, the Group offered support for degree programs and professional certifications to 27 employees, delivered through thesis collaborations and internship attestations to obtain academic credits (available upon request for bachelor's, master's, and specialist programs). These opportunities are also open to external candidates/students but did not extend to contractors or temporary workers.

## Hiring

### Total number of new hires by gender and age

Total number of new hires <sup>53</sup>	2022			2023			2024			2025		
	Male	Woman	Total	Male	Woman	Total	Male	Woman	Total	Male	Woman	Total
<b>New hires by gender</b>	4,208	3,664	<b>7,872</b>	1,814	1,660	<b>3,474</b>	2,706	2,235	<b>4,941</b>	<b>3,946</b>	<b>3,167</b>	<b>7,114</b>
of which:												
< 30 years old	2,058	1,667	<b>3,724</b>	885	697	<b>1,582</b>	1,330	992	<b>2,322</b>	1,900	1,290	<b>3,190</b>
30 – 50 years old	2,017	1,936	<b>3,953</b>	850	918	<b>1,769</b>	1,236	1,165	<b>2,401</b>	1,801	1,741	<b>3,543</b>
> 50 years old	133	62	<b>195</b>	78	45	<b>123</b>	141	77	<b>218</b>	245	136	<b>381</b>
<b>Number of positions filled through internal hiring<sup>54</sup></b>	449	394	<b>843</b>	415	364	<b>779</b>	411	369	<b>780</b>	286	271	<b>557</b>
of which:												
< 30 years old	111	49	<b>160</b>	99	55	<b>154</b>	102	55	<b>157</b>	67	43	<b>110</b>
30 – 50 years old	325	309	<b>634</b>	295	272	<b>567</b>	282	265	<b>547</b>	209	205	<b>414</b>
> 50 years old	13	36	<b>49</b>	21	37	<b>58</b>	27	49	<b>76</b>	10	23	<b>33</b>

	2022	2023	2024	2025
<b>Average hiring cost per FTE hired (€)</b>	35,700	42,262	43,143	37,900

## Employee Turnover Rate

### Employee turnover rate by gender and age

Employee turnover	2022	2023	2024	2025
Total turnover rate (%) <sup>55</sup>	6.20	6.60	5.00	4.80
Voluntary turnover rate (%) <sup>56</sup>	5.40	5.70	4.20	3.80

Employee turnover rate broken down by gender and age	2022			2023			2024			2025		
	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total
<b>Total turnover rate (%)</b>	3.0	3.3	<b>6.2</b>	3.3	3.3	<b>6.6</b>	2.3	2.7	<b>5.0</b>	2.1	2.7	<b>4.8</b>
of which:												
< 30 years old	0.2	0.1	<b>0.3</b>	0.2	0.2	<b>0.4</b>	0.1	0.1	<b>0.2</b>	0.2	0.1	<b>0.3</b>

<sup>53</sup> Data expressed in Full Time Equivalent (FTE). The percentage of employee coverage included in the calculation of the data shown in the table is 100% of FTEs.

<sup>54</sup> The percentage of open positions filled by internal employees in 2025 is 18%.

<sup>55</sup> The calculated turnover rate is given by the terminated employees of year n (FTEs) / total employees year n. The percentage of employee coverage included in the calculation of the data shown in the table is 100% of FTEs.

<sup>56</sup> Voluntary turnover rate is given by terminated employees of year n voluntarily (FTEs) / total employees of year n. The percentage of employee coverage included in the calculation of the data shown in the table is 100% of FTEs.

30 – 50 years old	0.3	0.2	<b>0.5</b>	0.4	0.3	<b>0.7</b>	0.4	0.3	<b>0.7</b>	0.3	0.3	<b>0.6</b>
> 50 years old	2.5	2.9	<b>5.4</b>	2.7	2.8	<b>5.5</b>	1.8	2.3	<b>4.1</b>	1.6	2.3	<b>3.9</b>
<b>Voluntary turnover rate (%)</b>	2.5	2.9	<b>5.4</b>	2.8	2.9	<b>5.7</b>	1.9	2.3	<b>4.2</b>	1.6	2.2	<b>3.8</b>
of which:												
< 30 years old	0.2	0.1	<b>0.3</b>	0.2	0.1	<b>0.3</b>	0.2	0.1	<b>0.3</b>	0.2	0.1	<b>0.3</b>
30 – 50 years old	0.2	0.2	<b>0.4</b>	0.3	0.3	<b>0.6</b>	0.3	0.3	<b>0.6</b>	0.3	0.2	<b>0.5</b>
> 50 years old	2.1	2.6	<b>4.7</b>	2.3	2.5	<b>4.8</b>	1.4	1.9	<b>3.3</b>	1.1	1.9	<b>3.0</b>

## Long Term Incentives for Employees

### Examples of long-term incentives for employees

As detailed within the Report on the 2026 Remuneration Policy and on the Amounts Paid in 2025, approved by the Shareholders' Meeting, Poste Italiane envisages for the long-term variable component the "2026-2028 Performance Share LTIP" with the allocation, at the end of a three-year performance period, of rights to receive ordinary shares of Poste Italiane and the three-year "Phantom Stock Option Plan", entirely based on options with the Poste Italiane share as the underlying. Potential beneficiaries of the "2026-2028 Performance Share LTIP" may include "key resources," i.e., executives and managers, who perform functions relevant to the achievement of the Poste Italiane Group's strategic results. Potential beneficiaries of the three-year "Phantom Stock Option Plan" may include "key resources" who perform functions relevant to the achievement of the objectives underlying that plan. The "2026-2028 Performance Share LTIP" provides for a three-year performance period, to which must be added a retention period that varies, depending on the type of beneficiary, from 2 to 6 years. The three-year "Phantom Stock Option Plan" provides for a three-year performance period, to which must be added a retention period of 2 years. Overall, the timelines related to the disbursement of long-term incentives are more than 5 years.

With reference to the "2026-2028 Performance Share LTIP" and the three-year "Phantom Stock Option Plan", these apply to about 20% of employees below the senior management level (i.e., first and second levels of reporting to the CEO).

In the LTI Performance Share Plan 2026-2028, two ESG performance objectives are included with a combined weight of 30%, focused on environmental protection and citizen welfare, centered on the decarbonization plan for the real estate sector and the development of the proximity logistics network.

- The first target is the "Deployment Real estate decarbonization initiatives" (weight 15%), which focuses on reducing CO2 emissions through the implementation of infrastructure projects aimed at decarbonising real estate. The indicator is calculated as a reduction in Poste Italiane

real estate emissions (tCO<sub>2</sub>e, scope 1 + scope 2) over the 2026-2028 time horizon considering, with the same real estate perimeter, emissions as of 31 December 2024 as the baseline.

- The second target is the "Development of the logistics proximity network" (weight 15%). This aims to continuously improve a sustainable delivery model that can reduce environmental impact through logistical optimization as well as improve the customer experience. Concentrating the delivery of several parcels at a single 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 proximity point within 5 minutes (or 2.5 km) of the residence of at least 96% of Italian citizens.

It should be noted that the LTI Performance Share Plan has, since 2019, been a plan featuring an annual allocation and objectives aligned with Poste Italiane's strategic priorities. Therefore, in addition to ESG objectives linked to the "Green Transition" and "Customer Experience" pillars defined for the LTI Performance Share Plan 2026-2028, focus is also maintained on other key pillars of the Group's ESG strategy, connected to "People Enhancement," which was present in the LTI Performance Share Plan 2024-2026, and to the "Innovation," and "Creating Value for the Country" pillars, included in the LTI Performance Share Plan 2025-2027.

For example, regarding the "2025-2027 Performance Share LTIP", this includes two performance targets with a total weight of 40%, linked to the objectives "Innovation and Customer Experience" and "Innovation and Creating Value for the Country", respectively.

The first target, relating to "Innovation and Customer Experience," is measured through three sub-targets:

- The extension of digital assistance in the area of customer care for the self management of customer needs (at least 46% of interactions managed partially or fully by AI platform);
- The use of AI-based tools to support the activities of Customer Operations and Post Offices (at least 30% of Customer Operations and PO users with access to the tool);
- access to digital functions on the Super App based on Artificial Intelligence (at least 30% of Super App users accessing AI-based features).

The second target, relating to "Innovation and Creating Value for the Country", involves the evaluation of three sub-targets:

- the activation of a centralized Digital Signage platform for customized content management;
- the definition of the governance model and setup of the content management topic;
- the activation of at least 1,600 showcases on which the Digital Signage service is available.

## Employee Support Programs

The Company provides various initiatives to support its employees, in line with the provisions of the National Collective Bargaining Agreement (CCNL), aimed at boosting employee morale, increasing productivity, reducing absenteeism, and helping to attract and retain top talent, reducing turnover as a result.

The policies provided by the Poste Italiane Group in this area are detailed below.

## Stress management in the workplace

In support of people's mental wellbeing and in line with what was agreed with Trade Union Organisations in the National Collective Labour Agreement, a new experimental national project for psychological support dedicated to Poste employees and those of Group Companies applying the relevant CCNL was launched in 2025. Employees can access, through a specific digital platform, both individual psychological support sessions with qualified professionals and various in-depth content on topics related to mental wellbeing, such as blogs with thematic articles, podcasts, self-awareness tests and informative talks. The first two individual online psychological support sessions are free of charge, while any further sessions the employee wishes to access are offered at a reduced rate. The platform also includes a section dedicated to the needs of caregivers, with the aim of promoting greater awareness of the caregiving experience and supporting them in the daily management of work-life balance. Furthermore, to accompany the awareness-raising journey on mental wellbeing and caring topics, live thematic webinars are planned, subsequently made available on the platform.

The "Noi Siamo Qui" initiative continues, dedicated to colleagues with serious illnesses, chronic conditions or who find themselves in situations of vulnerability, which provides access to services connected to the dedicated online platform for psychological wellbeing, in order to offer a concrete response to their needs, along with caring solutions and flexibility in working arrangements, together with access to the second opinion service in collaboration with the Company medical centre.

Involvement also takes place through Employee Resource Groups (E.R.G.), internal company communities that bring together employees sharing common backgrounds or interests.

These groups represent a fundamental component of corporate strategies to promote inclusion, contributing significantly to creating a working environment in which the diversity of people is central to the corporate culture. Within each E.R.G., participants include not only those who directly experience a specific form of diversity, but also allies – people who choose to support a particular community and promote its values and initiatives. Membership is entirely voluntary and open to all people in the company, encouraging an inclusive and participatory approach. Five E.R.G.s are currently active, each focused on different dimensions of diversity and inclusion, thus offering a broad and articulated representation of the company's priorities in this area.

The E.R.G. group dedicated to the Generations dimension, called GenerAzione P, focused on promoting knowledge and awareness of the needs related to the different age groups present in the company. The group set out to build intergenerational alliances, valuing differences and fostering inclusion. Two creative writing and public speaking workshops were held in support of the two projects respectively, "Mettiti nei miei panni" and "Compagni di Classe". These two projects are designed to encourage generational exchange, the enhancement of internal skills and the strengthening of the sense of community. "Mettiti nei miei panni" is a series of theatrical workshops held across the country, promoted to engage colleagues of all ages. Through the language of theatre, the aim is to give voice to episodes inspired by corporate life, with a particular focus on intergenerational dynamics. An immersive and creative experience that will allow participants to explore new perspectives and strengthen empathy within teams. "Compagni di Classe", on the other hand, is an intergenerational knowledge-sharing programme structured around thematic classes open to all those interested in exploring or passing on a specific topic.

On the Disabilities and Vulnerability front, the PostAbili E.R.G. group committed to creating a working environment in which all forms of diversity could cooperate and coexist harmoniously. The group's main activities included the ongoing production of awareness-raising content and

the organisation of thematic webinars, with an average participation of around 200 people. One of the PostAbili E.R.G.'s projects is the launch of an Inclusive Baskin Sport team. During the year, a number of demonstration Baskin matches were held – one at the Inclusive Sport Festival at the Terme di Caracalla and another at the Banca d'Italia sports club on the occasion of Inclusive Sport Week – both events organised and supported by EISI (Italian Inclusive Sports Body). The demonstration matches were intended to stimulate participation and engagement with this sport.

A further subgroup works on the issue of combating the prejudice known as Ableism, promoting webinars and awareness-raising initiatives targeting different audiences.

The E.R.G. group dedicated to the Gender dimension, called DiPariPasso, has as its mission the promotion of female empowerment, the enhancement of women's talent, attention to inclusive language, the elimination of gender bias, combating all forms of harassment and violence, contributing to the drafting of a guide on inclusive language and the career development of women. On 15 April, the first meeting of the webinar series "Racconti di Valore" took place, promoted by the Gender E.R.G. DiPariPasso. The initiative was created with the aim of sharing professional stories of growth and the assumption of roles of responsibility. The meeting featured a male and a female colleague, interviewed by the E.R.G.'s Executive Sponsor. Through the account of their managerial journeys, the importance of commitment and the ability to face challenges was highlighted, valuing mistakes as learning opportunities and the balance between personal and professional life.

In the context of valuing individual identity, the Poste+ E.R.G. group, dedicated to LGBTQ+ issues, set itself the objective of fostering working environments in which everyone can freely express their own identity, through greater knowledge of LGBTQ+ topics. The proposed initiatives included the production of informational content and the launch of dedicated projects such as the organisation of thematic webinars.

Finally, the OpenPoste E.R.G., focused on Interculturality, has the mission of spreading knowledge of different cultures, highlighting the richness that arises from the encounter and cultural cross-contamination. Among the most significant initiatives proposed is the webinar series called "Racconti interculturali", which aims to offer, through the direct testimony of colleagues with a migrant background, a shared vision of the richness offered by the exchange of different cultures.

In overall terms and in terms of corporate impact, the E.R.G.s promote a positive corporate climate and a more inclusive organisational culture, and represent an important opportunity to build professional networks, address common issues, provide mutual support and help strengthen the engagement of the company's workforce, making the working environment more participatory in line with the principles of valuing differences.

As part of the initiatives aimed at promoting wellbeing and preventing work-related stress, the Parks event entitled "Minority Stress and Wellbeing in the Workplace" is also noted, open to the entire company workforce. The meeting explored the topic of Minority Stress, a specific form of stress linked to experiences of stigma, prejudice and discrimination faced by individuals on account of their sexual orientation or gender identity. The initiative represented an important opportunity to raise awareness and disseminate skills useful for recognising and countering such dynamics, contributing to the creation of a more inclusive, safe and wellbeing-conscious working environment for all people.

- **LIS Group**

The Company offers the opportunity to attend training courses aimed at stress management and designed to support the health and wellbeing of workers (for example: Stress in Progress, Count to 10, The Power of Sleep, Mindfulness, etc.).

- **Net Insurance Group**

The company's commitment to Stress Management topics continued in 2025 as well. In particular, the Work-Related Stress Survey continued – a process that began in November 2024 and is structured across multiple project phases. In November 2024, the work-related stress survey process was launched, with the establishment of a Working Group and the definition of six representative Focus Groups. In 2024, the initial meetings took place and, from December, the INAIL sentinel events checklist was administered. During 2025, the overall analysis of the results was completed and presented to the Chief Operating Officer and the Chief Executive Officer on 11 September 2025, and the main findings were shared with the entire company workforce on 3 October 2025. Following these results, the risk assessment document (DVR) was updated. Following the survey, an Intervention Plan was also drawn up addressing risk mitigation, which provides for the activation of annual monitoring, training courses on stress and time management, and training courses focused on activity planning and organisation, as well as, from a managerial perspective, coaching programmes aimed at strengthening communication and team management skills. In November 2025, the first training courses on the topic of activity planning and organisation (results orientation) were launched. During 2025, coaching programmes for managers were also initiated and, for the first time, Fast Coaching programmes aimed at professionals with less seniority.

- **Agile Lab Group**

At Agile Lab, the promotion of wellbeing, inclusion and equal opportunities is entrusted to the People area, of which the People Care circle forms a part – an internal structure dedicated to supporting the psychological, social and professional wellbeing of all people in the organisation. Within the circle, specific roles such as the Wellbeing Event Organizer and the Inclusion Enabler have been operating for several years. These figures – employees with different backgrounds but a shared interest in a culture of respect and listening – design and implement initiatives aimed at valuing diversity, ensuring equal opportunities and fostering a safe, welcoming and inclusive working environment.

Their responsibilities include the creation of discussion opportunities, training activities and interventions dedicated to inclusion topics.

During 2025, the Wellbeing Event Organizer focused their work on the topic of mental wellbeing, promoting the initiative "Parliamone": five talking groups designed and led by a psychologist, created to offer a safe space for exchange, reflection and sharing of experiences related to working life. The meetings allowed people to give voice to their own experiences, normalise emotions and difficulties, and develop strategies for stress management.

In parallel, the Inclusion Enablers proposed the "#IAmRemarkable" workshop, an international initiative aimed at valuing individual uniqueness and challenging biases related to self-promotion. The workshop stimulated awareness, self-esteem and the ability to recognise one's own personal and professional achievements, strengthening empowerment and active participation. The importance of such initiatives is consistent with the formal role attributed to the Inclusion Enabler, which includes promoting discussion and training on inclusion and supporting people with specific needs.

Both programmes created spaces of authenticity and sharing, contributing to consolidating a corporate culture based on respect, inclusivity and psychological wellbeing. Through these activities, people experienced a stronger sense of belonging, gained tools to manage stressful work situations and found in the group and the organisation concrete and consistent support.

### **Sport and health initiatives**

The Healthy Virtuoso experimental programme has concluded, aimed at promoting healthy lifestyles and habits among employees through the tool of company competitions, both individual and team-based, in sports and physical activity. During the months of the trial, together with the rewards made available by the initiative manager, colleagues increased their physical activity and meditation, and also benefited from improved sleep quality.

As part of contractual welfare, the Poste Mondo Welfare programme was implemented, allowing employees, on a voluntary basis, to convert all or part of their Performance Bonus into welfare goods and services characterised by specific social, educational, recreational and assistance purposes. The initiative allows access to the tax benefits provided for by current legislation and to the additional welfare credits provided by the Company and Trade Union Organisations. It is a comprehensive programme developed with an entirely company-owned platform, with strong personalisation with respect to the individual and family needs of users, expressed through dedicated listening surveys. The 2025 edition recorded approximately 50,000 enrolments, with a 22% increase compared to the previous year, confirming the actual benefits of the programme, communicated through a multichannel communication plan, cascading actions and the engagement of over 1,000 Ambassadors at national level to ensure maximum territorial proximity. The distinctive attention of the 2025 programme to care, prevention and health needs, and to assistance for employees and their families, led to a further strengthening of opportunities with dedicated services covering a wide range of national benefits connected to diagnostic tests/laboratory analyses, specialist visits, diagnostic imaging, outpatient surgery and eye surgery, check-up protocols, GP televisits, dental care, rehabilitation and physiotherapy centres, home care services, respite/accompaniment services, nursing, aids for people with disabilities or who are not self-sufficient, etc., through the extensive network of affiliated facilities. Furthermore, free vouchers were included in the 2025 campaign for all participants – for employees or eligible family members – covering a first online consultation/guidance session for services supporting wellbeing, healthcare and prevention. Various services are available according to individual needs:

- paediatric consultation: a direct discussion with a specialist doctor to receive support on doubts related to the health and development of one's children, from managing minor everyday ailments to advice on prevention and lifestyles;
- nutritional consultation: an opportunity to receive practical, personalised guidance from a nutrition professional, with the aim of improving one's eating habits in a balanced and sustainable way in daily life;
- psychological consultation: a private listening space, conducted by qualified professionals, useful for addressing moments of difficulty, personal or work-related changes, or simply to begin a journey towards greater awareness and emotional wellbeing;
- specialist consultation: a guidance session with a specialist doctor to clarify general doubts, assess any symptoms and receive useful indications for pursuing diagnosis or prevention pathways in the medical branch of interest (cardiologist, oncologist, orthopaedic specialist, ENT specialist, ophthalmologist, etc.).

As part of the initiatives proposed by the E.R.G. groups, the PostAbili E.R.G. launched a Baskin team – an inclusive sport characterised by being practised by all people, regardless of gender, age and ability. During the year, a number of demonstration Baskin matches were held – one at the Inclusive Sport Festival at the Terme di Caracalla and another at the Banca d'Italia sports club on the occasion of Inclusive Sport Week – both events organised and supported by EISI (Italian Inclusive Sports Body). The demonstration matches were intended to stimulate participation and engagement with this sport, contributing not only to the spread of a fully inclusive culture, but also to the promotion of physical activity as a driver of wellbeing, active participation and the development of healthy lifestyles for all those involved.

- **LIS Group**

Thanks to the welfare packages provided for under the supplementary agreement, it is possible to make use of services dedicated to health and wellbeing (gyms, wellness centres, etc.).

- **Net Insurance Group**

During 2025, the Company continued its commitment to promoting initiatives aimed at the prevention and wellbeing of its people.

In this context, physical health promotion activities were consolidated through the provision of a dedicated platform offering access to live and on-demand training sessions, as well as a network of sports and wellness centres distributed across the entire national territory.

Furthermore, on 15 April 2025, the Company obtained the Health Friendly Company (HFC) recognition from Fondazione Onda ETS, as a testament to its commitment to protecting the health and wellbeing of its employees. The initiative includes a programme aimed at promoting an inclusive, aware and collectively wellbeing-oriented corporate culture, through the organisation of webinars dedicated to topics of prevention, health and wellbeing, as well as parenthood.

The Company also promotes and supports health prevention, in addition to what is provided for under the reference ANIA CCNL, offering employees the opportunity to make use of an annual company check-up. The check-up is differentiated by gender and age across four categories:

- Women under 40 years of age
- Women over 40 years of age
- Men under 50 years of age
- Men over 50 years of age

Each visit includes the collection of anamnestic data, physical examination, compilation of the medical record, data summary and final report. The cost is borne by the Company and a specific 4-hour permit is provided to allow the employee to be absent in order to undergo the check-up.

- **Agile Lab Group**

At Agile Lab, the promotion of a healthy lifestyle represents a fundamental pillar of the corporate wellbeing strategy. In this area too, the role of the Wellbeing Event Organizer proved central in devising and coordinating initiatives focused on health, prevention and awareness of one's own psychophysical wellbeing.

In 2025, a structured project came to life that placed at its centre the value of a healthy life as a determining factor for individual wellbeing and quality of work. The programme included six thematic meetings on nutrition, conceived and led by a nutritionist. The sessions, which were very

well attended, addressed topics such as the relationship between diet and daily energy, meal management during the working week, conscious choices at the supermarket, and the link between nutrition, productivity and physical activity. The objective was to provide employees with practical, scientifically grounded tools that could be immediately applied in daily life, enhancing the concept of prevention and self-care.

Alongside nutrition, ample space was devoted to the promotion of physical activity – a topic closely linked to the meetings and an integral part of the wellbeing culture supported by People Care. These initiatives reinforce the idea that health, movement and nutritional awareness are interdependent components of a balanced lifestyle.

In addition to the training programmes, Agile Lab has been investing for years in health support through a supplementary health insurance plan, complementing the protections provided for under the CCNL. The plan covers a wide range of medical services, facilitating access to healthcare and prevention and encouraging people to dedicate themselves consistently to their own health.

Finally, within the Welfare plan, all employees have access to a Corporate Benefits portal, which includes numerous services and benefits also in the sports and wellbeing area, allowing them to supplement internal initiatives with personal activities focused on health, sport and leisure.

These actions, taken together, reflect Agile Lab's commitment to promoting an integrated approach to wellbeing: training, prevention, physical activity, healthcare services and benefits combine to support a healthier, more aware and sustainable working life.

- **Sengi Express**

Sports or wellbeing activities are offered, such as badminton and fitness classes; fun monthly meetings with games and prizes are organised; team building events and trips for employees are regularly planned, especially during holidays; small gifts are distributed to employees on festive occasions to enhance wellbeing.

### **Flexible work schedules**

The Group is committed to interventions aimed at improving the conditions of employees and their families, with growing attention to aspects related to work-life balance, motivation and issues of significant social relevance.

To this end, the Company, in its contractual provisions (Articles 30 and 32 of the current CCNL), includes various measures aimed at ensuring flexible working hours.

In particular, with reference to certain specific organisational areas, provision is made for the possibility of activating an individual hour bank that allows overtime hours to be offset, within pre-established limits, by reducing working time over the following 4 months.

The Company also provides, subject to technical and operational conditions, the possibility of recognising forms of flexible start times, and correspondingly end times, of the daily working schedule. The flexibility is structured over a maximum band of 60 minutes, delayed with respect to the normal start of working hours, with daily compensation. The choice of start time, within the band, is made by the individual employee on a case-by-case basis, without the need for prior notice, with the end time being determined accordingly.

Further forms of hourly flexibility with compensation over the course of the working week are also provided for.

Staff belonging to the Quadro level, by virtue of their performance being oriented towards the achievement of the objectives and results set by their organisational unit within the framework of the existing relationship of trust with the Company, enjoy broad flexibility in carrying out their work, autonomously determining their own working time based on the activities and operational needs of their organisational unit (Article 21 of the current CCNL).

Following the most recent contractual renewal, in addition to the above, the possibility has been introduced of:

- providing, in relation to technical, operational, productive and organisational needs referring to specific company areas, the adoption through trade union agreements of working time arrangements different from those already contractually in place, identifying, in compliance with the 36-hour working week, a concentration of working time over a different number of days with consequent redetermination of daily working hours and related legal and contractual entitlements;
- introducing, on an experimental basis and subject to the Company's technical, productive and organisational needs, initiatives aimed at preserving employment balance and promoting work-life balance, including through working time reduction measures at no change in pay, for specific organisational areas.

These measures are in addition to the possibility of implementing multi-period flexibility arrangements, already provided for in the contractual text, which allow working time to be redistributed over a multi-week average within a 4-month period, not exceeding 9 hours per day and 42 hours per week during peak periods.

It is also noted that for national or local public holidays falling on a Sunday or on the weekly rest day, an additional 1/26 of the normally due remuneration is provided, with the possibility for workers to replace such payment with a day of paid leave (so-called "smonetizzazione"). With the 2024 contractual renewal, this monetisation substitution mechanism was made mandatory for the first public holiday falling on a Sunday and/or coinciding with the weekly rest day, with the consequence that workers entitled thereto will automatically be granted, in lieu of the related financial treatment, a full-day paid leave to be taken by 31 December of the year in which the substitution occurred.

In addition, for days subject to monetisation substitution, paid hourly leave is also recognised in the amount of two hours in the case of "mandatory" substitution and one hour for each additional holiday in the year voluntarily substituted by the worker.

- **Paid leave**

Numerous facilities are granted to employees in the area of leave management.

The Company recognizes, with respect to the generality of employees, the possibility of using 30 hours per year of paid recuperative leave that can be used to meet needs pertaining to the personal and private sphere. Such leave must be made up within the month following its use.

In relation to the more specific needs related to the need to perform health services related to oncological and cardiovascular prevention or health checks on an outpatient basis or ultrasound and blood tests related to medically assisted procreation (PMA) practices, an additional 24 hours per year of recuperative paid leave is also recognized, which can also be used on a full-day basis and can be recuperated within the 4 months following its use.

In addition, in cases where it is not possible to render work performance due to natural disasters or meteorological events for which a state of emergency has been declared, the Company allows the use of an additional annual amount of recuperative leave hours, also usable on a full-day basis, which at the time of the last contractual renewal – considering the increase in disasters due to the current climate change – was raised from 36 to 72 hours per year, also increasing the time frame provided for recuperation from 4 to 12 months following the absence. For this type of leave, the possibility of activation of the Solidarity Fund to cover any absences taken was also provided.

Also during 2025, with the renewal of the CCNL, a day of monthly paid leave was also introduced on an experimental basis for the year 2025 in favor of female workers engaged in operational activities that are not compatible with remote work suffering from dysmenorrhea caused by stage 4 endometriosis certified by an NHS gynecologist.

- **Protection of women victims of violence**

In addition to the protections recognised by law in such cases, the current CCNL introduced an enhanced protection measure granting female employees included in protection pathways the possibility of requesting a further two months of leave (in addition to the 3 months provided for by law), to be taken continuously or in a fragmented manner, including on an hourly basis for half-days, within 3 years from the start date of the protection pathway itself. For such periods, a financial treatment equal to 50% of the actual overall remuneration received in the previous month is recognised, entirely at the Company's expense. Furthermore, in such cases, the Company looks favourably upon requests for temporary changes to the working time arrangement, including the introduction of different working methods or the identification of flexible hours and/or shift modifications.

Furthermore, in line with the provisions of the trade union agreement on voluntary mobility, female workers who are victims of violence are granted the right to have their requests for temporary assignment to another workplace of their choice accepted, with the possibility of a subsequent permanent transfer.

- **LIS Group**

All employees with a standard profile are allowed a one-and-a-half-hour flexible start time, with corresponding completion of working hours at the end of the day. This possibility is aimed at improving the conditions of employees from a work-life balance perspective.

- **Net Insurance Group**

Also with a view to promoting greater flexibility in working hours, the Company – following a long period of successful experimental testing, including prior to the Covid-19 pandemic emergency period – decided to introduce in a structured manner a Smart Working plan, effective from 1 May 2021 and subsequently updated on 7 July 2023, allowing all staff to reconcile personal and working time. Through this Plan, the Company intends to express its constant corporate commitment to the promotion and development of organisational and innovative solutions, embracing the work-life balance philosophy and at the same time promoting a results-based and employee-accountable work culture in a flexible and dynamic working environment. With particular reference to working time flexibility, it is noted that the current Smart Working Plan expressly provides that employees may autonomously determine the times for carrying out their work activities, during Smart Working days, within the time frame between 8:00 and 18:45 – ensuring their availability only within two time slots (10:00-12:00 and 14:30-16:30) and subject to compliance with the maximum daily and weekly working time limits and rest periods. On the subject of working time flexibility, we also note the provisions of the Company Supplementary

Agreement covering the following paid leave entitlements: 1) leave for indisposition to be taken during the working day, when work has already begun (in addition to daily sick leave); 2) leave for medical visits: 35 or 30 annual hours, depending on whether the employee is or is not a parent (in addition to leave hours for prenatal examinations for pregnant workers, as provided for by Article 39 of the current CCNL), extended to cover medical visits for children up to the age of majority; 3) leave for student employees attending university and postgraduate courses (including university master's degrees, specialisation diplomas and research doctorates) of up to 100 annual hours (in addition to the daily paid leave for sitting examinations, as provided for by Article 10 of Law No. 300 of 20 May 1970).

- **Agile Lab Group**

At Agile Lab, flexibility is not merely an organisational model, but a genuine cultural principle that guides the way people experience work.

Working hours are completely flexible: we do not use badge systems or activity tracking tools, as we believe in individual responsibility and the professionalism of each person. People are encouraged to find their own rhythm, managing workloads with autonomy and awareness. When a particularly intense week requires greater effort, it is possible to recover in the following days without the need for authorisation, in accordance with the principle of sustainable working pace. The Company does not encourage overtime, being aware of the risk of burnout, but has established clear procedures for exceptional cases, ensuring protection and transparency for both employees and team managers.

Flexibility is also fundamental in supporting significant moments in private life. Agile Lab supplements the protections provided for by legislation with an approach based on empathy and the valuing of parenthood. In addition to marriage leave and the mandatory and optional parental leave provided for by law, the Company offers additional forms of support, such as further days of paid leave, gradual return-to-work programmes and support services designed to help people manage the delicate balance between childcare and professional activity. Paid leave for children's illness is also provided.

In this way, Agile Lab builds an environment in which flexibility is not merely an organisational possibility, but a structural element of a culture that values the person in their entirety, recognising that individual wellbeing is the essential condition for sustainable performance, healthy relationships and an organisation capable of evolving over time.

- **Plurima**

Flexible working is considered for mothers returning from maternity leave in order to achieve work-life balance.

- **Sourcesense**

Sourcesense is committed to providing staff with the possibility of balancing time dedicated to personal life and work, taking into account both corporate objectives and the psychophysical wellbeing of staff, through the adoption of specific measures such as part-time work, flexible hours and smart working, allowing them to manage their own time autonomously.

With this in mind, the employment contract and regulations provide for:

- a 40-hour working week, with flexible start and end times (start time from 8:30 to 9:30, with a corresponding end time, in compliance with the 8 actual daily working hours).
- smart working.

- the possibility of part-time work following an assessment of personal needs and their compatibility with business needs.

### **Possibility of working from home**

In order to promote the reconciliation of work and life spheres, for many years the Company has regulated and made use of the legal framework for teleworking at home and even before the pandemic emergency had introduced, albeit on an experimental basis, that of Agile Work. The latter in particular, which was widely used during the health emergency situation, was regulated on a structural basis by a specific Trade Union Agreement entered into on March 1, 2022 and subsequently extended, which allows all staff (employees and managers) belonging to facilities that provide tasks that can be performed remotely to be able to sign, upon request, an individual agreement to carry out *smart working* for a number of days per month diversified according to organizational functions. In addition, the Agreement provides for a reasonable accommodation mechanism that allows for an increase in the number of weekly and monthly days on which work can be performed in Agile mode if special personal and family situations arise that entail a greater commitment of employees in terms of work-life balance.

In addition, even in the absence of tasks that are structurally compatible with agile work, staff may still perform activities in *smart working* mode to meet specific training needs identified by the Company (smart learning).

- **Protection of women victims of violence**

If the female employee who is a victim of violence included in the protection pathways is assigned to remotely executable activities, the same may be granted, upon her request, the possibility of full *Smart Working* performance for the duration of the protection pathway. Where, on the other hand, the employee does not perform activities compatible with remote work, the Company at the specific request of the interested party, will normally proceed to the temporary application of the employee on a task executable remotely, in order to allow the worker in question to make the performance in Agile Work, even in full, for the entire duration of the protection path.

- **LIS Group**

Smart working, regulated through a trade union agreement, continues to be used in 2025 as well, allowing all staff (employees and managers) belonging to organisational units carrying out remotely performable tasks to sign, upon request, an individual agreement for smart working for a number of days per month as set out in the agreement itself. The Agreement also recognises the possibility of increasing the number of weekly and monthly days on which work can be performed in Agile mode where particular personal and family circumstances arise.

- **Net Insurance Group**

As described above, with reference to flexible working hours, the current Smart Working Plan was introduced by the Company to ensure a better balance between working time and family time for all its employees, in a manner compatible with the Company's development needs in terms of productivity, while also generating favourable environmental impacts and effects on people's mobility. The above has first and foremost allowed all employees – as a landmark shift compared to the more rigid framework of Teleworking – to carry out their work outside the Company's premises in a more autonomous, dynamic and responsible manner, while maintaining their commitment to being present at the Company's offices for a minimum number of days compared to remote working, thus enabling employees to effectively embrace the work-life balance

philosophy. Specifically, this amounts to at least 4 days per month in person, and employees are free to choose which days to spend at the office in agreement with their line manager.

Without prejudice to the above, it is noted that the current Smart Working Plan allows, upon an express request by the employee, the reduction and/or elimination of in-person days at the Company's offices exclusively in the following cases, in order to facilitate access to Smart Working for employees in conditions of fragility or disability and to protect parenthood:

- new parents until the child's first year of life;
- employees who are pregnant;
- employees with a disability assessed by the competent authorities;
- employees who are beneficiaries of Law No. 104/1992 for themselves or a family member;
- employees belonging to fragile categories assessed by the Company's occupational physician;
- in any other case of serious family circumstances that arise subsequently.

Without prejudice to the benefits for the employee arising from the above, it is nonetheless emphasised that a minimum in-person presence at the office ensures the necessary coordination of the employee's activities with the rest of the team, fostering relational aspects and the cohesion of the working group.

- **MLK**

MLKfresh employees have signed individual agreements for the application of agile working.

- **Agile Lab Group**

Agile Lab has chosen the full-remote model since its inception, recognising it as the most effective way to ensure autonomy, wellbeing and quality of life for its people. This approach stems from the conviction that the best performance is achieved when each person can organise their work in an environment that respects their own rhythms, personal needs and family dimension.

Despite being a fully distributed company, Agile Lab keeps all its offices open and available, offering those who wish to use them spaces for meeting, collaboration and cultural exchange – an important element especially for fostering learning among colleagues of different seniority levels and consolidating the sense of community. The daily choice of workplace is completely free and requires no prior communication, reflecting a strong investment in individual accountability and mutual trust.

Through this combination of freedom, trust and responsibility, Agile Lab has built a mature and robust full-remote model, capable of responding to people's needs while at the same time supporting an organisation oriented towards results, quality and genuine, lasting workplace wellbeing.

- **Plurima**

Smart working has been implemented in limited cases.

- **Poste Air Cargo**

Starting from 2020, coinciding with the pandemic period, the possibility of working remotely was introduced. Agile working is not subject to collective bargaining; upon request from an employee

assigned to remotely performable activities, the Company activates an agile working agreement through an agreement between employer and employee.

- **Sourcesense**

Sourcesense is committed to providing staff with the possibility of balancing time dedicated to personal life and work, taking into account both corporate objectives and the psychophysical wellbeing of staff, through the adoption of specific measures including Smart Working, introduced and managed with the aim of structurally integrating the benefits of flexible management between in-person and remote work. The programme's ultimate purpose is to promote a better reconciliation between employees' personal and family needs and their professional requirements, contributing to the creation of a more balanced and sustainable working environment.

### **Part-time work options**

For years, the Company has identified part-time work as a valuable tool for work flexibility that enables it to meet the individual work-life balance interests of employees with the organizational needs of the company. In the event of hiring part-time employees, the Company will give information to existing full-time employees employed in the same production unit and will consider requests to convert the relationships of full-time employees to part-time. Transformation of the relationship shall take place in accordance with the requirements and procedures set forth in Article 8 of Legislative Decree No. 81/2015, as amended and supplemented. Without prejudice to the legal provisions establishing the right to the transformation of the employment relationship to *part-time*, the Company shall accept requests for transformation to part-time relationship made by employees who are in the following conditions, expanded upon the renewal of the collective agreement:

- oncological diseases or serious chronic degenerative diseases affecting the worker's or employee's spouse, children or parents;
- employees with disabilities entitled to supports under Article 3, Paragraph 3 of Law No. 104 of February 5, 1992;
- cohabiting person with total and permanent incapacity for work in the conditions under Article 3, Paragraph 3, of Law No. 104 of February 5, 1992, who is in need of continuous assistance because he or she is unable to perform the daily acts of life;
- female workers who are victims of violence, including domestic violence, duly documented and not yet included in protection paths;
- working mothers and working fathers of children between the ages of one and three years;
- worker or female worker with a cohabiting child not older than thirteen years or with a cohabiting child with disabilities entitled to supports under Article 3 of Law No. 104 of 1992;
- worker-students;
- remaining workers.

The Company, moreover, accepts requests for transformation from *full-time* to *part-time* of employees accessing therapeutic and rehabilitation programs under Article 45 of the current CCNL as well as, pursuant to Article 24 of Legislative Decree No. 81/2015, of women victims of gender-based violence included in protection paths.

With a view to maximising the potential of part-time employment also in terms of promoting work-life balance, in 2024, on the occasion of the collective agreement renewal, the cases in which an employee has the right to convert from full-time to part-time were expanded, confirming attention to the most deserving situations (employees suffering from oncological conditions or another particularly serious illness pursuant to Article 41 of the CCNL, employees who are parents of children with disabilities entitled to support pursuant to Article 3, paragraph 3, of Law No. 104/92, and working mothers and working fathers up to the child's third year of age in cases where the other parent has not recognised or has disowned the child, has lost parental responsibility or has died – so-called single-parent family).

In addition, in order to also allow workers, in the face of specific organizational needs, to increase their *part-time* percentage, the possibility is also provided for workers to sign a special elastic clause with the company that allows them to make their work performance even during periods of work suspension, against a specific economic increase.

- **Net Insurance Group**

In addition to and in accordance with current regulations on *part-time* employment, employees may apply for transformation from *full-time* to *part-time* employment. The request for transformation may be submitted by employees with at least two years of seniority served within the companies, graded up to 6th level, for whom there are personal and/or family reasons. However, the company will also consider accepting requests from employees with Officer status. All requests for conversion from *full-time* to *part-time*, which will be formalized by special agreement between the parties, must be for a period of one year, without tacit renewal, unless terminated and concurrently requested by the employee to return to full-time employment, to be exercised with at least two months' notice. The following distribution of weekly working hours is generally agreed upon, indicating the types of reduced hours that may be requested by the employee, within the limits provided for by law:

- 32 hours per week (86.49%): 8 hours per day Monday to Thursday; rest on Friday.
- 30 hours per week (81.08%): 6 hours per day Monday to Friday.
- 29 hours per week (78.38%): 6 hours per day Monday to Thursday; normal hours on Friday.
- 25 hours per week (67.57%): 5 hours per day Monday to Friday.

In the presence of personal and/or family reasons, the Company will nonetheless consider the possibility of accepting requests from employees for a type of part-time arrangement different from those listed above.

- **LIS Group**

With reference to the cases provided for in the contract, with regard to part-time requests, the Company in a view of better conditions, has increased the maximum overall percentage of acceptance from 3% to 5%, of the full-time staff in force.

- **MLK**

Employees are granted the conversion of the employment relationship from full-time to part-time.

- **Agile Lab Group**

The Company provides for and applies part-time work in compliance with the reference CCNL (trade sector). The arrangement is granted upon employee request, subject to organisational needs. No formally rejected requests have been recorded.

- **Plurima**

Conversions of the employment relationship take place in accordance with the requirements and procedures set out in Article 8 of Legislative Decree No. 81/2015 and subsequent amendments. Without prejudice to the cases for which legal provisions establish the right to convert the employment relationship to part-time, the Company evaluates/accepts requests for conversion to part-time employment submitted by workers based on the specific case/reason for the request, for particular health-related cases or upon return from maternity leave.

- **Poste Air Cargo**

In line also with the Parent Company's policies, Poste Air Cargo identifies part-time work as a tool for working flexibility that allows individual work-life balance interests of employees to be met alongside the organisational needs of the business. For this reason, without prejudice to technical and organisational needs, upon a reasoned request from the employee, the Company activates part-time agreements to be signed between the worker and the company.

- **Sourcesense**

Sourcesense is committed to providing staff with the possibility of balancing time dedicated to personal life and work, taking into account both corporate objectives and the psychophysical wellbeing of staff, through the adoption of specific measures including part-time work. The system regulating this type of working time benefit involves the assessment of the individual's personal needs, consultation between the relevant company areas, and an evaluation of the compatibility of the individual's needs with those of the business.

## **Childcare facilities or contributions**

The Company continues to support, as part of its active parenthood support plans, the "Lifed Genitori" programme, which has reached over 1,700 enrolments. This is a digital pathway aimed at employees with children up to the age of 18, designed to turn the parenting experience into a genuine "master's degree" – a training ground for cross-cutting skills that are valuable and essential for professional growth as well. Colleagues who join the initiative can access pathways that promote the achievement of a balance between personal and professional life, awareness-raising and reflective content, training of the skills developed and identified by the programme, action plans, improvement challenges and the sharing of topics related to work-life synergy and wellbeing. Also in support of parenthood, the company-run PosteBimbi nursery service is active at the Rome and Bologna offices for the children of employees and for a proportion of users from local authorities and third parties. The service extends to over 100 families with children from three to 36 months of age; a contribution from the Company to employees equal to 55% of the monthly fee is provided. The distinctiveness of the educational programme is represented by an integrated relational approach on the part of all actors involved in the process, and in particular by the educational alliance with families, with whom a structured system of listening and dialogue has been established, including through innovative communication methods. The educational offering is further characterised by attention to the values of eco-sustainability, interculturality (bilingualism) and inclusion. A counselling service is also available within the nurseries to support families in navigating their children's developmental processes, alongside a structured series of

dedicated seminar programmes. Furthermore, four webinars were organised in collaboration with sector experts for all employees with children of paediatric and/or adolescent age, aimed at embarking on an interdisciplinary journey covering diverse topics to accompany families through aspects connected to the relational, emotional and social dimension of the parent-child relationship. The objective of the online seminar programmes is to place parenting skills back at the centre, in order to improve parent-child care relationships by addressing, from an educational perspective, particularly current topics such as non-violent communication, sexuality, youth distress, and visual language through evocative images to promote conscious processes of understanding of the main relational dynamics. The Company celebrates the arrival of a new baby for new parents by gifting them a set of care and hygiene products. *Fiocco Giallo* is the company initiative to mark the happy event with a gesture of concrete attention in favour of families. The *PosteXTe* initiative also continues – the company benefits programme dedicated to Group employees and their families, aimed at promoting work-life balance with solutions and offers at advantageous conditions across various areas relevant to parenthood, with a dedicated section. As part of the *Poste Mondo Welfare* programme dedicated to the conversion of the Performance Bonus, numerous opportunities are also provided to support family balance, education, entertainment, and childcare and assistance for children across the various modes of use provided for by the programme and the relevant legislation, with the associated tax benefits and the additional welfare credit provided by the Company and Trade Union Organisations.

As part of the initiatives supporting parenthood and childcare, "*Piccoli e Grandi Passi*" ("Small and Big Steps") is a project created in the North-West macro-area and aimed at new mothers and new fathers. The initiative includes a series of meetings to offer guidance and qualified support during a delicate and significant family phase, providing clear and up-to-date information on the protective measures provided for by legislation and company tools, and promoting awareness and dialogue.

As part of the initiatives supporting parenthood, participation in the Parks event "*Company policies in support of parenthood*" is noted – an event dedicated to the importance of structured, formalised and effectively communicated policies. An opportunity for discussion on best practices for the protection of new parents and for promoting an increasingly inclusive working environment that is attentive to the various stages of family life.

- **Agile Lab Group**

At Agile Lab, childcare is considered an essential component of people's wellbeing and a central element of the Company's work-life balance policies. For this reason, the Company supplements the protections provided for by legislation with concrete tools designed to support parents during the first years of their children's lives, providing practical help, flexibility and attentive support for the needs of families.

The objective is to create a context in which parenthood is not perceived as an obstacle to participation in work, but as a dimension of life to be valued and supported.

One of the most significant contributions is the company voucher for nursery and babysitting services – a one-off benefit with a maximum value of 400 euros, available to every employee with children up to the age of three. The voucher can be used to cover expenses such as nursery fees, educational or care services. This tool represents concrete assistance in managing the costs associated with caring for young children, which are often among the most burdensome for families.

Alongside the voucher, Agile Lab offers further valuable tools to support parents during the first years of their children's lives. In particular, it guarantees 20 days fully paid at 100% for children's illness up to the age of three, going beyond what is required by legislation and alleviating one of the most difficult moments for families to manage: the frequent absences due to the typical illnesses of childhood.

In addition to these measures, a further gesture of care is provided: Agile Lab makes available 15 additional days of parental leave paid at 100% by the Company, to be taken once only but usable across multiple periods up to the child's eighth year of age. This is an investment that allows new parents to have more time to devote to care and adaptation to their new family routine, without any financial impact and with maximum flexibility in how the leave is taken.

Thanks to these initiatives, childcare at Agile Lab is not limited to a list of leave entitlements or procedures, but translates into a structured set of financial, organisational and cultural tools that genuinely support families. The Company recognises that the wellbeing of children and their parents is also positively reflected in the serenity and motivation of people in their daily work, contributing to the creation of an inclusive, attentive and profoundly human environment.

- **Lis Group**

The Company, in implementation of the provisions of the integrative agreement, recognizes an economic contribution of 450.00 euros for each child, to be paid together with the monthly salary for the month of October, upon presentation of the due receipts.

- **Plurima**

In support of parenthood within the Company, reimbursement of expenses for summer centres has been provided under the RIPARTO Grant project.

- **Poste Air Cargo**

Adheres to the Parent Company's initiatives.

- **Sourcesense**

Sourcesense has implemented a procedure to inform staff of the steps to follow before, during and upon return from maternity/paternity leave, in order to coherently support active parenthood.

With a view to promoting, protecting and supporting the parenthood journeys of both parents, the organisation provides communication and dissemination of information regarding current legislation and all updates on the protection of maternity and paternity rights, to all members of the organisation.

Sourcesense provides effective support to mothers and fathers in order to balance their work commitments, including in terms of flexibility, with the new needs arising and emerging from the new condition of parenthood, by introducing some provisions that go beyond those required by law and the CCNL.

In addition to what is provided for by current legislation, Sourcesense grants parents 3 days of leave paid at 100% to be taken within 2 years of the birth.

### **Facilities and subsidies for breastfeeding**

During the first year of a newborn child's life, Poste Italiane, consistent with the provisions of the law in force, recognizes to all working mothers the possibility of caring for their child through the

daily use of "breastfeeding rests" paid in an amount equal to 100% of the due salary. Specifically, the daily enjoyment of two hours of rest, which can also be cumulated during the day, of one hour each is guaranteed if the daily working time is equal to or more than six hours, while only 1 hour of rest is recognized when the daily working time is less than six hours. The extent of the responses is halved in the event that the worker takes advantage of the company nurseries that Poste Italiane currently has in place in Rome and Bologna. The current CCNL recognizes with respect to female workers or workers who benefit from daily rests for breastfeeding the possibility of being assigned during the first year of the child's age to another location located in the municipality or province of residence or in a neighboring municipality (Annex 7 to the CCNL).

- **LIS Group**

During the first year of the newborn's life, the Company, in line with current legal provisions, grants all working mothers the possibility of caring for their child through the daily use of paid "breastfeeding breaks" remunerated at 100% of the salary due.

- **Sourcesense**

Sourcesense applies the provisions of the National Collective Labour Agreement on paid breastfeeding leave, recognising the rights of new mothers during the post-natal period. Accordingly, during the first year of the child's life, in line with current legal provisions, breastfeeding rest periods are provided. In particular, the possibility of taking two daily rest periods, which may also be combined during the day, of one hour each is guaranteed where the daily working hours are equal to or greater than six hours, while only 1 hour of rest is recognised when the daily working hours are less than six hours.

In addition, individual smart working agreements prove particularly suited to supporting this period, allowing employees to manage the time dedicated to breastfeeding or the use of a breast pump with full autonomy.

- **Sengi Express**

Breastfeeding employees are entitled to an additional hour of rest per day, with flexible hours.

### **Paid parental leave for primary and non-primary caregiver beyond the minimum legal requirements**

Pursuant to Legislative Decree No. 151 of 26 March 2001 (Consolidated Law on Maternity and Paternity) and subsequent amendments, Italian legislation provides for paid leave entitlements for both the primary caregiver (conventionally the mother) and the secondary caregiver (conventionally the father), offering, on average, a more favourable duration and financial treatment than those provided under the regulations of many other European countries.

For the primary caregiver, the minimum statutory protection includes: (i) mandatory maternity leave of 5 consecutive months ( $\approx 21.7$  weeks), compensated at 80% of the salary; (ii) an individual parental leave entitlement of 3 months ( $\approx 13$  weeks), compensated at 30% of the salary, which may be increased to 80% for all or part of the period, up to a maximum of 3 months in total to be shared between the two caregivers; (iii) a 1½-month share ( $\approx 6.6$  weeks) of the 3-month period of shared parental leave, which is generally freely allocated, but assumed in this scenario to be equally divided between the two caregivers, and compensated at 30% of the salary. This results in a total of 9½ months of paid leave, equivalent to approximately 41.1 weeks.

For the secondary caregiver, the statutory entitlements consist of: (i) mandatory paternity leave of 10 working days ( $\approx 2$  weeks), compensated at 100% of the salary; (ii) an individual parental leave

entitlement of 3 months ( $\approx$  13 weeks), compensated at 30% of the salary, with the possibility of increasing the rate to 80% for all or part of the period, within the same overall limit of 3 months per couple; (iii) the 1½-month share ( $\approx$  6.6 weeks) of the 3-month period of shared parental leave, compensated at 30% of the salary and, as previously stated, assumed to be equally divided between the two caregivers. Accordingly, the total statutory entitlement for the secondary caregiver therefore amounts to approximately 5 months, or approximately 21.6 weeks of paid leave.

With a view to promoting family caregiving, the company's willingness to continue to guarantee improved economic treatment of maternity/paternity-related institutions compared to the law was also confirmed in the recent contract renewal.

First of all, for the period of alternative maternity/paternity leave, the recognition of a daily allowance equal to 100% of the normally due fixed and variable remuneration related to the professionalism and productivity of the production unit to which the employee belongs, remains confirmed. This represents a more favorable treatment compared to the 80% allowance established by law. With reference to the weeks of paid leave, in addition to what is already provided for by law, each employee of the Companies of the Poste Italiane Group to which the current CCNL applies benefits, by the age of 6 years of the child, from an additional 16 weeks of paid leave, as follows:

- additional 8 weeks of parental leave paid at 80%;
- additional 8 weeks of parental leave paid at 30%, in the event that the statutory maximum compensated leave limit has been reached and the employee still has parental leave periods available.

These best-favor measures apply equally to both primary and secondary caregivers. The above entitlements also extend to adoptive and foster parents, provided they are exercised within six years from the child's entry into the family or into Italy.

To facilitate access to such entitlements, the most recent renewal of the National Collective Bargaining Agreement (CCNL) reduced the required notice period for employees to inform the Company of parental leave absences to four days (compared to the five-day notice period established by law). In any case, where organizational needs allow, the Company may grant such leave with shorter notice.

In light of the high priority that Poste Italiane places on sustainability and inclusion, and with a view to continuously valuing the needs of its workforce, certain protections in favour of social parenthood were introduced – on an experimental basis for 2025. In particular, Poste Italiane recognised two new benefits for male and female workers who, despite having no biological ties to the child of their spouse or civil partner, actively participate in the care and upbringing of the minor, identifying themselves as a *de facto* parental figure (so-called social parent) and have initiated a parental recognition process through a stepchild adoption application.

In order to benefit from the above measures, employees must meet the following requirements:

- be in a civil union or married to the (biological, adoptive or foster) parent of a minor;
- cohabit with the said parent and with the minor;
- have initiated a stepchild adoption procedure in respect of the minor in question.

During the period identified for the trial, workers meeting the above requirements were able to request:

- the "experimental parental leave", consisting of a period of paid leave at 80% of salary at the Company's expense, with a maximum duration of one month, to be taken continuously or in fragmented full-day periods, within the first 6 years of the child's life (or within 6 years of the minor's entry into the family/into Italy in the case of adoption or foster care);
- the "experimental child illness leave", consisting of a period of unpaid leave, with a maximum duration of 15 days, to be taken in the event of the minor's illness continuously or in fragmented full-day periods, within the first 3 years of the child's life (or within 3 years of the minor's entry into the family/into Italy in the case of adoption or foster care).

The benefits described above, recognised in the capacity of "social parent", are in addition to any further measures taken by the workers concerned following the successful conclusion of the adoption process initiated.

These entitlements recognised by Poste Italiane therefore anticipate and expand upon the changes to the legislative framework in this area connected to the ruling of the Constitutional Court which, with judgment No. 115/2025, extended mandatory paternity leave to "intentional mother" workers.

- **LIS Group**

With regard to parental leave, the Company recognises more favourable treatment by topping up the INPS allowance to 100% of monthly salary, for a total of 3 months, where the employee requests it in continuity at the end of mandatory maternity leave.

- **NET Insurance Group**

Regardless of whether the employee is the primary caregiver or not, with regard to parental leave, the Company Supplementary Agreement provides, as a more favourable provision, that in the event of the birth of a child to a male employee, 2 days of paid leave are granted, in addition to the mandatory and optional INPS leave provided for by current legislation.

- **Sengi Express**

Parents with children under the age of three are entitled to 10 days of childcare leave per year.

### **Paid leave for family or caregiving reasons in addition to parental leave (care for a child, spouse, partner, employee, parent, sibling or other designated relative with a physical or mental health condition)**

Extraordinary leave to care for a severely disabled family member is fully paid by the Company in an amount equivalent to the employee's most recent salary, regardless of the financial allowance provided by INPS. As a result, the leave is entirely covered for its full duration, even if it exceeds the annual financial cap set by law. The Company thus guarantees the employee's full salary for the entire period of leave, up to a total of 24 months over the employee's working lifetime.

"Management" leave, in addition to legally mandated entitlements, may be granted as an unpaid suspension of employment for personal reasons not falling under any of the categories of absence provided for by current legislation. Particular consideration is given to employees who have exhausted the two-year period of leave for serious family or personal reasons, including periods of extraordinary leave granted for disability-related care.

Among the caring and welfare initiatives dedicated to caregivers, particular note is given to the implementation, for the second consecutive year, of a dedicated survey for this target group, designed to understand their specific needs and to independently and confidentially measure their perception of their own care burden. The survey, in addition to offering an opportunity for personal reflection on possible actions and management strategies with respect to their own situation and role, also allows for contributions to identifying supplementary actions and services to be put in place by the Company in support of this target group. The results of the previous listening plan, which indicated that approximately 77% of respondents positioned themselves between a "mild-moderate" and "moderate-severe" burden level, had highlighted the need for a strengthening of the company's network of agreements at preferential rates and a dedicated listening desk staffed by specialist professionals, which the Company followed up on during 2025.

In line with the listening process outlined above, the "Lifeed Care" programme dedicated to company caregivers continues, aiming to offer a new value-based perspective on the dimension of care and career. This is a digital self-discovery programme designed to improve personal wellbeing, aimed at enhancing the skills developed through the experience of providing support.

With regard to inclusive actions for vulnerable situations, the summer stays for employees' children with disabilities have concluded – fully funded by the Company – providing two holiday periods of 15 days each in accessible tourist facilities. The programme enabled around 40 young people to enjoy moments of entertainment and individual assistance with dedicated support workers, fostering an experience of socialisation and full integration, and allowed families to benefit from a respite service for their daily care needs.

- **Leave for women victims of gender-based violence**

As part of the Company's broader commitment to combating gender-based violence and supporting women involved in official protection programmes, employees may request – beyond the three months of leave provided by law – an additional two months of leave compensated at 50%. This additional leave may be taken either continuously or in a flexible manner, including in hourly or half-day increments, within three years from the start of the protection pathway.

- **LIS Group**

In line with current legislation, it is possible to take paid extraordinary leave to assist a family member with a severe disability for a maximum of 24 months over the employee's working life.

- **Agile Lab Group**

Agile Lab guarantees 20 days fully paid at 100% for children's illness up to the age of three, going beyond what is required by legislation and alleviating one of the most difficult moments for families to manage: the frequent absences due to the typical illnesses of childhood.

## **Type of Performance Appraisal**

### **Personnel evaluation systems**

As highlighted above, the Poste Italiane Group places particular importance and centrality on the development of its employees' skills and their performance. To demonstrate this, the Group has introduced a Performance Development Plan (PSP), which is based on promoting a culture of results, collaboration and feedback. In this framework, for the purpose of employee evaluation, Poste Italiane adopts different performance appraisal methodologies, including systems specifically designed to assess individuals not solely on a personal basis, but also within the context of team dynamics. Indeed, the Group envisages performance management models

grounded in an ongoing relational exchange, which entails a continuous feedback loop between the employee and the designated evaluator throughout the execution of the employee’s activities (so-called “agile conversation” model). This mechanism supports the assessment – and, where necessary, the adjustment – of the employee’s entire professional growth trajectory. Accordingly, the evaluation of performance and professional development is conducted more frequently than on a quarterly basis, given that, from an operational standpoint, it is effectively structured as a continuous process. The "agile conversation" system is also complemented by the following additional personnel evaluation systems:

- **Management by Objectives:** within the Human Resources and Organisation function, Management by Objectives (MBO) constitutes a method of personnel evaluation based on the achievement of measurable results against pre-assigned goals, rather than on expressed competence. This performance evaluation method is directly related to the Poste Italiane Group's compensation policies, which provide both short-term and long-term economic incentive mechanisms. Specifically, with the support of the Administration, Finance and Control function and the Group Sustainable Development department (SSG), the 2025 Remuneration Policy has provided for the definition and accountability of economic-financial and ESG-related indicators, respectively, consistent with the Group's strategic vision and stakeholder expectations.
- **Multidimensional performance appraisal:** a system for evaluating the total managerial population assessed in the 180° appraisal process against the total appraisable population, aimed at capturing, in an integrated manner, multiple perspectives on the professional contribution of the individual being assessed. In addition to the 180° evaluation process, which takes into account the feedback provided by the direct supervisor and peer colleagues, the model includes, for some managerial roles, a 360° evaluation. This broader approach integrates feedback from at least three distinct sources: the direct manager, peer colleagues and co-workers. Such a methodology enables a more comprehensive and balanced interpretation of individual performance, supporting the alignment between demonstrated behaviours and the Group’s strategic priorities.
- **Comparison of employees belonging to the same category:** the practice of systematically comparing employees against their peers within the same professional level and organisational unit (e.g., team or function) does not apply to the Poste Italiane performance evaluation model.

### Trend of Employee Wellbeing

Employee involvement trend <sup>57</sup>	2022	2023	2024	2025
Percentage of employees who are very satisfied and/or fairly satisfied <sup>58</sup> (%)	93.0	90.1	91.4	92.3

<sup>57</sup> Conducting employee engagement, satisfaction and well-being surveys is a key tool for Poste Italiane to assess employee expectations and identify further policies and practices aimed at improving working conditions, attracting new talent and significantly reducing the turnover rate. The survey conducted by the Group aims to collect data on employee job satisfaction, employee identification with company goals (purpose level), happiness level and work-related stress level. For this purpose, Poste Italiane conducts an annual survey aimed at monitoring the satisfaction level of its employees. The % value of satisfaction in 2025 was determined by considering the average of 2 questions submitted to people who took part in the survey "Directions to support development"-in order to investigate their satisfaction: the "satisfaction with the team/team in which you work" and "satisfaction with your career path". In addition, the result recorded in 2025 made it possible to reach the target set for the year of 91.5%, demonstrating the Group's clear commitment to taking care of the well-being of its staff.

<sup>58</sup> As part of the surveys conducted in the four-year period 2022-2025, 100% of employees responded to the survey.

# OCCUPATIONAL HEALTH AND SAFETY

## Occupational Health & Safety Policy and Programs

The Poste Italiane Group considers the protection of health and safety at work a fundamental value, to which all people must be inspired in the performance of their daily activities. The Company, in addition to identifying organizational responsibilities and having specific policies, in line with legislation, collective bargaining and national and international reference standards (e.g., ILO), to ensure adequate coverage of all aspects related to occupational health and safety, is constantly committed to taking all necessary measures to reduce accidents, occupational injuries and diseases. These policies are implemented with reference to all Group operations, including activities related to partners and suppliers, and are addressed to every individual working on behalf of or under the supervision of Poste Italiane. It also promotes people's mental and physical well-being through prevention policies and programs and information and awareness campaigns. As the Employer, the Group CEO assumes the highest role of responsibility and supervision for matters related to health and safety in the Company. The BoD approves the Policy and, through its internal council committees, oversees its proper management of related risks and compliance with related principles. In addition, the Poste Italiane Group provides for the periodic review of the health and safety management system by senior management to assess its correctness and effectiveness, reaffirming its commitment to continuous improvement.

The integrated policy and the Group health and safety policy define the cornerstone elements of the adopted ISO 45001-certified occupational health and safety management systems, including:

- continuous risk assessment, through the identification of any form of danger or threat to the safety of its employees in the workplace, defining and updating rules and procedures accordingly, in order to ensure a higher level of safety in all operations;
- ensuring that innovations and transformations in work processes are always accompanied by worker health and safety objectives;
- the timely adaptation to all regulatory changes and updates;
- the identification of roles and responsibilities within the organization and the allocation of resources necessary for the planning and implementation of programs aimed at achieving objectives;
- the effective and transparent communication that ensures the dissemination of all useful information for prevention purposes, including measures of cooperation and coordination with contractors;
- the planning of internal inspections to verify the proper adoption of preventive measures on occupational health and safety, and the adoption of procedures for investigating work-related injuries, illnesses and accidents;

The Group gives significant priority to occupational health and safety issues. In this regard, by virtue of what is defined within the health and safety policy, Poste Italiane is committed to setting quantitative targets for Business Unit managers, which are evaluated on an accident reduction target. The company has also established dedicated teams with the specific task of daily monitoring of data relevant to the quantitative targets defined. Poste Italiane, therefore, constantly evaluates the progress made with reference to the prevention and reduction of all issues related to occupational health and safety with respect to the targets set. In addition, there are also training sessions on occupational health and safety dedicated to all employees according to the areas of operations, roles and responsibilities, in order to raise awareness of these issues among the corporate population and consequently, prevent and reduce accidents at work.

Fostering and encouraging the establishment of a corporate culture marked by safety in all organizational layers of Poste Italiane is configured as a fundamental element for the reduction of accidents and to promote constant progress in the management systems adopted.

Among the main objectives pursued by Poste Italiane, the constant awareness, involvement and consultation regarding the issue of Health and Safety at Work, of all those who work within the Group, assumes crucial and priority importance. In this regard, the Workers' Safety Representatives (RLS) are adequately consulted, in a timely and preventive manner in order to obtain opinions that are essential to accurately fulfill legislative obligations and to promote the continuous improvement of workers' health and safety. In addition, special emphasis is placed on disseminating and strengthening the safety culture within territorial operation centers (distribution centers and post offices) and their coordinating structures. In this regard, letter carriers are equipped with devices that allow them to send a voluntary distress call in case of the need for medical intervention, and in addition, all operational centers have been equipped with emergency kits. In addition, the Company is committed to the continuous improvement of Management Systems, through the planning and execution of initiatives aimed at giving concrete implementation to the principles set with the Occupational Safety Policy, and in the periodic review for the definition of new ambitious goals.

With the aim of extending the validity of its principles also outside the Group, the Company provides for the inclusion of specific contractual clauses on occupational health and safety within the framework of relations with its suppliers and within the process of their selection, requiring adherence to the Group's policies on the subject, to the principles and standards of conduct expressed within the Code of Ethics, and also investigates the application of these policies and principles through sustainability audits.

For several years now, Poste Italiane has been actively engaged in the objective of countering the accident phenomenon on the workplace, providing for the integration of preventive actions and prompt response actions to deal with emergency situations, and focusing especially on the sectors most vulnerable to risks from road traffic, such as logistics and delivery, including postal mechanization centers and distribution centers. Constant monitoring and control of this phenomenon has contributed, even in 2025, to the implementation of various initiatives in the field of prevention and safety of workers and protection of the environment in which professional activity takes place. With this in mind, the Occupational Safety Management Systems, which have been adopted for some time now in harmony with current regulations, confirm the belief that an effective management system enables both the organic and systematic management of worker safety and the implementation and development of the company's safety policy, monitoring the risks of all operational processes. Poste Italiane, aware that the continuous improvement of SGSSL requires the involvement and participation of all workers, each according to their assigned roles and responsibilities, is committed to promoting and strengthening the culture of safety in a systemic and participatory approach.

Activities undertaken in pursuit of the objectives include continuous training, awareness and involvement of personnel on OSH issues, interventions aimed at plant-structural improvement of sites, constant commitment to continuous improvement and maintenance of Management Systems certification, as well as regular assessment of risks inherent in processes and workplaces, monitoring of the implementation of Improvement Plans referred to in the risk assessment, and constant checks on compliance with the requirements of current regulations. In 2025, 116,459 employees received training on health and safety topics, with the corresponding figure for 2024 standing at 116,465.

The Group's health and safety policy also establishes the need to identify and define OSH priorities, based on which to adopt specific action plans. In this regard, the Company allocates budgets each year dedicated to the implementation of improvement plans for occupational health and safety aspects. In particular, the Company supports substantial investments for the maintenance of its real estate assets and for the continuous improvement of its plant and structural

aspects. Equally important are the resources used for the management and maintenance of the company's fleet, the implementation of education, information, and training campaigns, as well as those for OSH verification/control activities, health surveillance, and the development and maintenance of systems/applications supporting the management of the issue.

As part of the risk assessment process, the Group examines all situations that may pose potential health and safety hazards in relation to work processes and workplaces and, upon identifying their potential to cause harm, proceeds to assess the associated level of risk. This assessment takes into account the actual way in which work activities are carried out and the exposure of personnel, as well as any protective measures already implemented in compliance with the criteria defined by current technical regulations, technical standards, norms of good practice and company guidelines. In particular, the Company considers all foreseeable and objectively present hazards related to the work activity, those arising from the correct and normal use of equipment/machines/facilities, those foreseeable due to exception conditions, and those due to possible malfunctions or failures. Systematic control of all potential hazards applicable to and correlated with workplaces and processes is ensured through the preliminary compilation of a check list included in the company procedure "Risk Assessment Document Management." The Employer makes use of the expertise of the Prevention and Protection Service to supervise and carry out the risk assessment resulting in the drafting of the Risk Assessment Document (DVR) as well as all relevant specialized technical reports. Downstream of this process, the Group prioritizes the interventions to be put in place in order to manage the occupational health and safety-related risks identified and, consequently, to integrate action plans with quantitative targets to address these risks.

Specifically, with regard to occupational health and safety risk management, a process based on dialogue and continuous exchange of information between human resources, managers and the various Business Units is implemented. On a quarterly basis, the function responsible for control coordinates with the risk specialists and, through them, also with the risk owners, regarding monitoring activities on the performance of risk indicators and treatment actions related to Top Risks related to occupational health and safety. The result of the activities is represented in quarterly integrated risk monitoring reports and presented to top management and the Audit and Risk Committee (RAC). Then, an annual reporting phase of the activities is carried out, consolidating the input from the various control functions within the "Risk and Compliance Report." This is presented to the Corporate Bodies and Top Management, offering a concise and integrated overview of the initiatives promoted and/or introduced during the year in the various corporate spheres of operation, under the coordination of the Co-General Manager, as well as the main activities and interventions carried out by the structures of the function to ensure the implementation of appropriate safeguards, tools and organizational structures for the continuous strengthening of the Internal Control and Risk Management System and for the management of relevant compliance and sustainability issues.

The Group, in addition to the mandatory training provided to the entire corporate population, disseminates in a controlled form the Safety Operating Instructions (IOS) in which the hazards associated with the work processes of interest are detailed, as well as the organizational, preventive and protective measures for the mitigation of the corresponding risk level. Within them, the IOS include the obligation (arising from Legislative Decree 81/08) for workers to report the presence of potential hazards or risk situations in the workplace to the person in charge and/or the competent Workers' Safety Representative, as well as containing a detailed description of the roles and tasks of the main actors in safety management. Similarly, the Supervisors and Managers are required to collect such reports and to act in accordance with the company procedures identified for the management of any critical issues, respecting the timing and methods corresponding to the level of risk associated with them. Given the relevance of this issue, Poste Italiane has implemented mechanisms of information, education and training for all employees, in order to adequately manage, in accordance with what is dictated by both the protection

measures set out in the Risk Assessment Document and the reference company procedures, any work situations from which occupational injuries or illnesses could result.

The Company, in accordance with the specific processes defined within the adopted health and safety management systems, conducts the analysis of near-misses and accidents at work. With a view to continuous improvement, each production unit of the Parent Company and the Group Companies, on the basis of specific procedures, carry out constant accident investigation and monitoring activities, with particular attention to the accident phenomenon – thus including the analysis of work-related injuries, illnesses, pathologies and accidents – for the purpose of identifying, or managing, the factors triggered.



Over the years, Poste Italiane has developed a multi-year plan for the adoption of health and safety certifications throughout the company. In 2021, this plan led to the completion of the certification process for all of the Parent Company's production units. In line with the established strategic plans and objectives, Occupational Health and Safety Management Systems (OHSMS) compliant with UNI ISO 45001 were kept active with the relevant certifications in all the main production units of the Poste Italiane Group during 2025, with 100% coverage. Group Companies also adopt OHSMSs certified by accredited certification bodies.

Audits and controls relating to Health and Safety at Work are systematically carried out not only by each production unit within the framework of its own OHSMS, but also transversally by the «Tutela Aziendale» (Corporate Protection) function across all production units of the Parent Company and the Group companies. Specifically, the activities carried out in 2025 by the latter are composed of:

Audits on Occupational Health and Safety/Environment Management Systems with the aim of verifying that the management systems adopted in the Company comply with the requirements of the reference standards and that they are properly implemented and kept active;

Technical Audits, control activities aimed at analysing and assessing the state of OSH compliance of every single site, with particular reference to plant/structural aspects.

To monitor and control the effectiveness of the adopted OSH policies, Poste Italiane uses several tools, including:

- GISLA (Computer Management Occupational Safety and Environment);
- Training Management Platforms;

- GIW (Accident Informatics Management);
- SSA (Safety Self Assessment);
- Real Gimm (share for managing maintenance that impacts OSH);
- File Maker (share for the management of real estate works that impact OSH);
- EDVR (electronic management of Risk Assessment Documents);
- EPI (Post Emergency Management);

Established performance and targets are subject to constant monitoring and review at the planned Review of adopted SGSSLs.

More informations regarding the Poste Italiane Group OHS Policy and certifications are available consulting the ["Integrated Policy of Poste Italiane Group"](#) (pp. 1, 3) and the ["Group's certifications"](#) web page.

Confirming the adopted policies and programmes on Health and Safety, the Group monitors specific KPIs related to transport incidents. In 2025, for passenger and freight road transport, the accident rate was 5.75% for the Company fleet and 0.10% for the contractor fleet, calculated as the number of incidents divided by kilometers driven. For passenger and freight aviation transport, the incident rate was zero for both the Company fleet and the contractor fleet, as no incidents were recorded.

## Absentee Rate

### Number of employee absences by type

Number of employee absences by type	2022			2023			2024			2025		
	man	woman	total	man	woman	total	man	woman	total	man	woman	total
Illness	738,850	1,056,700	<b>1,796,550</b>	580,693	842,346	<b>1,423,039</b>	559,772	795,163	<b>1,354,935</b>	582,381	805,547	<b>1,387,928</b>
Injury	181,770	232,840	<b>414,610</b>	84,282	98,430	<b>182,712</b>	92,653	99,756	<b>192,409</b>	93,665	100,997	<b>194,662</b>
Stress	0	0	<b>0</b>	0	0	<b>0</b>	0	0	<b>0</b>	0	0	<b>0</b>
Other (specify) Hospitalization/ Convalescence	0	0	<b>0</b>	0	0	<b>0</b>	0	0	<b>0</b>	0	0	<b>0</b>
<b>Absenteeism rate*</b>	5.53	6.73	<b>6.17</b>	4.05	4.97	<b>4.54</b>	3.90	4.70	<b>4.32</b>	4.01	4,83	<b>4.45**</b>

\* No. of days of absence due to illness and injury/working days \* 100. The rate is calculated for permanent personnel only and does not include executives. The percentage of employee coverage included in the calculation of the data shown in the table is 100% of FTEs.

\*\* The target set for 2025 is 4.5%.

# FINANCIAL INCLUSION

## Financial Inclusion Commitment

The key points of the approach from the Poste Italiane Group to promote financial inclusion are summarized below:



Searching for **innovative solutions** aimed at **reducing** the **digital divide** and increasing financial inclusion, with a particular **focus** on the **most fragile** and **at-risk groups**, taking into consideration **market research** and **feedback** gathered from its customers.



Promote **financial education initiatives** aimed at improving **financial literacy** and **autonomy**, particularly among **vulnerable** or **underserved groups**. In this regard, specific **procedures** and **measures** (e.g. structured disclosure of clear information about their products and/or services, ongoing assistance from financial advisors, provision of reduced fees, etc.) are **established** in order to prevent over-indebtedness and help **target customer segments** maintaining their **finances** in **balance**.



Promoting financial inclusion through the adoption of a streamlined **complaints system** that is easily **accessible** to all, including the most **disadvantaged groups** and those at **risk of exclusion** for reasons related to financial illiteracy.



Promoting initiatives aimed at the **dissemination** and **support** of the **right to study**, **economic sustainability** and **social connectedness**, intercepting, thanks to the network of corporate resources, the needs arising from the various forms of disadvantage, in order to **develop ways** of **providing products** and services that meet the **needs** of the various **categories** of **customers**, in line with the Group's omnichannel strategy.



Promoting financial inclusion through **responsible marketing** and **sales practices**, through providing **staff training programmes** to prevent aggressive techniques and any **disrespectful** or **discriminatory treatment** of **customers**.



Engaging in structured and recurring **stakeholder dialogue**, including annual discussion forums with key **internal** and **external actors**, to explore opportunities for collaboration and help shape strategies that **promote financial accessibility** and broaden the reach of **inclusive financial solutions**.



Promoting the **well-being** and **financial stability** of the communities in which it operates, with particular reference to **groups at risk of exclusion**, by deploying various types of **support initiatives** aimed at **increasing awareness** among them.



Monitoring and supervising by the **Control and Risk Committee**, in coordination with the **Sustainability Committee**, of **sustainability risks** and **opportunities** related to **financial inclusion**.

## Financial Inclusion Products & Services

Below are the financial products/services offered by the Poste Italiane Group to support the financial inclusion of traditionally excluded groups.

- **Type of products/services: Loan**

The Poste Italiane Group considers the elderly as one of the categories to be supported in order to ensure greater financial inclusion for them. These, in fact, are considered by Poste Italiane as a traditionally vulnerable category since they have a low income that is not considered sufficient to cover their needs (e.g., coverage of health care costs) and a tendentially low level of education. In addition, Poste Italiane also targets the elderly located in remote areas of the country with difficulties in accessing services (e.g., mountainous areas, small towns). For this reason, the Group recognizes the possibility for them to apply for small-amount loans on conditions that are appropriate to their needs. These loans are designed to ensure repayment plan that are sustainable and proportionate to the borrower's financial capacity, with a monthly payment that does not exceed one-fifth of the applicant's net monthly pension. Through this specific product, the Group in 2025 managed to reach 196,030 clients, signing 46,550 contracts.

- **Type of products/services: Saving Accounts**

Another category that the Poste Italiane Group considers to be vulnerable is young people, particularly underage youth, whose vulnerability is again linked to unfavorable sociodemographic conditions. According to the latest ISTAT survey (February 2026), the youth unemployment rate in Italy stands at 17.6 percent. This concern becomes even more significant for minors, who generally present lower levels of education. Consequently, difficulties in entering the labor market and related conditions of unemployment often result in this demographic being financially "underserved", a condition that is also widespread among young people who are employed but characterized by low income. Furthermore, Poste Italiane also targets young people living in remote areas of the country with limited access to essential services (e.g., mountainous regions, small towns). In this regard, the Group offers underage individuals the opportunity to underwrite a savings account aimed at encouraging the long-term accumulation of financial assets, the opening conditions of which are facilitated (e.g., there are no underwriting and repayment costs). Interest accrues until the account holder reaches the age of 18, with a fixed gross annual return of up to 5%, depending on the minor's age at the time of subscription. The product can be subscribed by parents, grandparents, relatives, or family friends—provided they are of legal age—while the account is solely registered in the name of the minor. Through this specific product, the Group in 2025 managed to reach 1,263,854 clients, signing 693,472 contracts.

- **Type of products/services: Non-Cost or Low Cost Checking Account**

Lastly, the Poste Italiane Group pays special attention to poor and/or low-income people by guaranteeing them the possibility of underwriting specific products that help ensure greater financial inclusion. Specifically, the Group considers as target subjects all those who have limited income (ISEE less than €11,600 / pension with gross amount within €18,000) and who do not have collateral they can show in order to obtain any loans, and all those who have low or no financial literacy at all, who, as a result, do not even have credit history. To these target clients, the Group allows them to subscribe to a non-payment checking account that offers collection and payment services on favorable terms, providing, in addition, versions of this account that are more suited to the conditions of people considered to be in target (poor and/or low-income people). Through this specific product, the Group in 2025 managed to reach 29,967 clients, signing 10,832 contracts.

## Financial Inclusion - Non-Financial Support

Below are the other forms of non-financial support offered by the Poste Italiane Group to support the financial inclusion of traditionally excluded groups.

- **Type of non-financial support: Financial or Digital literacy training**

With reference to young people, the Poste Italiane Group considers this segment a vulnerable category due to the persistence of unfavorable sociodemographic conditions in Italy. These include a high youth unemployment rate (17.6% as of February 2026, according to ISTAT), low income levels even among employed youth, residence in remote or hard-to-reach areas (e.g., mountainous regions and small towns), and the generally low level of education among minors. With particular attention to the group affected by these critical issues, the Group has launched and continues to promote a specific financial education initiative, known as the "Financial Education Program" (Edufin). This program is designed to equip young people – particularly those in fragile and underserved situations – with the skills to understand financial matters in a simple and accessible way, enabling them to make informed financial decisions. In this regard, in 2025, the Group organized different Financial Education events for citizens, including 18 in-person conferences and 78 webinars. Topics addressed in the webinar cycle included: "Household Budgeting," "Credit Management," "Insurance Protection," "Pensions," "Savings and Investments," "Intergenerational Wealth Transfer," "Welfare and the Right to Wellbeing," and "Life Events."

In order to measure the quantitative level of the positive social impact generated by the "Edufin" program, the Group monitors the number of events referable to the "Edufin Events Plan" and the number of the voluntary registrations in the events themselves. In 2025, 96 financial and digital education events were, in fact, delivered and a total of 7,876 voluntary registrations were recorded for these Financial Education events. These helped improve and refine the financial and digital literacy of event participants, – especially youth starting from disadvantaged positions in terms of limited knowledge and economic resources – and thus supports the broader objective that the Poste Italiane Group has committed to pursuing.

- **Type of non-financial support: Financial or Digital literacy training**

With reference to deaf users and individuals who use sign language, the Poste Italiane Group considers this segment a vulnerable and underserved group due to their sensory impairment. With particular attention to the people affected by these issues, the Group promotes a specific digital education initiative, in the form of a collection of videopodcasts in Italian Sign Language (LIS).

The videopodcast series covers how search engines work and the main factors that determine online visibility, exploring the differences between SEO, SEA and SEM and their role in digital marketing. The content highlights the importance of keyword selection, content authority and proper website structure in generating organic traffic, while also analysing the impact of user experience, page load speed and mobile optimisation on search rankings. The series further addresses the monitoring of results and the integration between SEO, other digital channels and emerging technologies based on artificial intelligence.

Through this type of LIS content, the digital world becomes concretely accessible to an increasingly diverse audience, promoting accessibility, inclusion and participation. This in-depth

learning journey accompanies users in discovering the many opportunities offered by ongoing technological innovations, highlighting their impact on everyday life and the professional sphere.

In order to measure the quantitative level of the positive social impact generated by the videopodcasts in LIS, the Group monitors the number of views. In 2025, the total number of views of this content reached 738, contributing to the digital education of this vulnerable group of people, in line with the Poste Italiane Group's commitment to supporting disadvantaged segments of the population.

- **Type of non-financial support: Incentives to establish saving accounts**

With reference to young people, the Poste Italiane Group considers this segment a vulnerable category due to the persistence of unfavorable sociodemographic conditions in Italy. These include a high youth unemployment rate (17.6% as of February 2026, according to ISTAT), low income levels even among employed youth, residence in remote or hard-to-reach areas (e.g., mountainous regions and small towns), and the generally low level of education among minors. With particular attention to the group affected by these critical issues, the Group provides incentives aimed at promoting the opening of a savings account, which meets their needs. In this regard, during 2025, a series of promotions were implemented for those opening a current account through digital channels (WEB/APP), targeting young people under 30.

Moreover, from June 2025, a new reward mechanism was introduced dedicated to the opening of BancoPosta Option Accounts (Start Giovani, Start, Medium and Plus), whereby, in the presence of one or more qualifying conditions, the amount of the discount provided in the form of "cashback" will vary, making it possible to reduce the account fee up to its complete waiver. Finally, in the months of July and December 2025, a promotion dedicated to retail customers was launched for current account openings through digital channels, providing for the full waiver of the account fee for up to a maximum of 24 months, subject to certain requirements. The Group tracks the number of those in this target category who, after being adequately informed about the benefits of opening a savings account, took advantage of these incentives. This allows Poste Italiane to measure the quantitative social impact generated on the target through the incentives associated with opening a savings account. Indeed, the number of adherents demonstrates the Group's ability to understand and meet the needs of young people and actively contribute to the financial inclusion of one of the categories most at risk of exclusion.

- **Type of non-financial support: Business Management Training**

In 2025, as part of the 'Spazi per l'Italia' (Spaces for Italy) Project, the Group promoted a series of meetings mainly aimed at administrators of rural and hard-to-reach municipalities, in which individuals are traditionally excluded from major economic and digital opportunities. The initiative provided participants the opportunity to access information, tools, and innovative and sustainable work solutions, with positive implications in terms of territorial cohesion, overcoming the digital divide, and developing entrepreneurial skills. By monitoring the number of small territorial administrators who participated to the working meetings titled "Spazi per l'Italia" (Spaces for Italy), which are 256 administrators of "Piccoli Comuni" (municipalities with less than 5.000 inhabitants) and 78 administrators of "Comuni Polis" (municipalities with less than 15.000 inhabitants), Poste Italiane keeps track of the impact it generates on the territorial economic environment, stimulating sustainable business choices and supporting the economic, digital, entrepreneurial and labour market development of areas with low population density.

# CUSTOMER RELATIONS

## Customer Relations Management

The Poste Italiane Group has a structured program in place to manage and continuously improve customer relations, in line with its strategic objective of pursuing customer satisfaction. This commitment is pursued through systematic listening and feedback initiatives aimed at ensuring continuous improvement in the quality of products and services provided.

### Channels for support and feedback

The Group provides customers with multiple channels to request support and submit feedback. A Digital Assistant (chatbot and voicebot) AI-based – with predefined dialogues and machine learning models – is available on the Poste Italiane app, the company website, and telephone channels, capable of handling requests in natural language and providing immediate assistance. For written enquiries, specific channels are available including e-mail and online forms accessible through the "Support" section of the poste.it website and the Poste app, as well as through certified e-mail, fax and paper mail. In addition, a call centre service is accessible via dedicated telephone lines from both landlines and mobile phones. The widespread network of Post Offices also allows in-person interaction, enabling the manual delivery of complaints or support requests directly to specialised staff or dedicated consultants.

### Process to incorporate customer feedback into product and service development

The Group adopts a structured two-track customer listening system. Transactional (or "warm") listening captures customer experience at the moment of interaction across approximately 300 experiential touchpoints, collecting millions of direct experiences annually through static feedback buttons on the website and apps, targeted pop-ups appearing on certain pages to collect immediate feedback, and post-interaction surveys via e-mail or automated IVR calls sent following interaction in physical channels. Relational (or "cold") listening, on the other hand, aims to collect customers' perceptions in moments not immediately following a transactional interaction, in order to identify elements of the experience that are consolidated over time; this activity is carried out every six months on a statistically representative sample of the customer base, including comparative analysis with competitors across individual businesses, with the support of specialised market research companies.

Both tracks employ the Net Promoter Score (NPS) methodology, which measures product and service recommendation and experience, and the Customer Effort Score (CES), used to measure ease of access to channels. In addition to the summary indicator, an open commentary is always collected to allow customers to describe their experience in detail, enabling the identification of root causes behind the success or failure of a touchpoint experience.

For apps specifically, targeted listening and real-time monitoring is also carried out, covering: user ratings and comments, sentiment analysis, real-time tagging of comments, analysis of the most relevant topics through sentiment-based topic clouds, comparison with competing apps, and a customised alerting system.

Feedback analysis is supported by generative AI tools, semantic engines and text analysis techniques, enabling specialists to identify priority areas for improvement of the customer experience. Improvement actions can be either structural – related to the strategic projects of the Industrial Plan or the launch of new project initiatives – or continuous, with minor interventions that can solve or mitigate issues in the short to medium term. These findings feed into a Customer

Experience Improvement Plan, updated quarterly and coordinated by the relevant function with the direct involvement of the managers of all the Group's Business Units and Channels. The outcome of the analyses is also addressed both to Management and to specialised Level II Functions, ensuring effective integration of results into the Group's decision-making processes.

The approximately 20.000 customers forming the Panel Community "Dillo a Poste Italiane" participate voluntarily in qualitative, quantitative and design research activities, providing feedback that is systematically integrated into the processes of service development and improvement, so that needs and expectations are correctly incorporated into the plans for the evolution of the offer. Alongside this internal Panel Community, external panel communities are also involved in crowd testing and mystery shopping activities, selected on the basis of specific characteristics and requirements, with the aim of further expanding and diversifying the feedback collected.

The effectiveness of involvement is evaluated through Inner Close the Loop and Outer Close the Loop processes. In detail, the Inner Close the Loop process intervenes directly with customers expressing dissatisfaction or satisfaction, activating caring actions for dissatisfied customers and commercial engagement strategies for satisfied ones. Among the initiatives implemented on the basis of insights gained from active customer listening is the Poste Italiane app, a single application offering customers an integrated access point to all Group services, overcoming the fragmentation between business areas. Alongside this, the poste.it retail site was revised and aligned with the app experience, forming together a single digital ecosystem that places the customer at the centre throughout their lifecycle with the Group.

### **Customer service improvement mechanisms for disabled or elderly customers**

The Group has launched a dedicated Accessibility Programme, formalising a structured Governance Model to ensure that products and services meet accessibility requirements in compliance with applicable regulations (Law 4/2004 and Legislative Decree 82/2022). Customer service communications via e-mail, ChatLive and telephone channels employ simple and inclusive language, and the chat function on the app and website has been made compatible with the main assistive technologies, in compliance with the UNI CEI EN 301549 technical standard. In the course of 2026, further training on accessibility issues for customer service operators is planned, and the launch of an initial trial for the opening of an LIS assistance channel is being evaluated. The "postemyvoice" project, launched in April 2025, enables customers to access assistance through biometric voice recognition, simplifying access particularly for elderly or disabled persons who experience difficulties in digital interaction. An intelligent voice booking system (AI-based) has also been activated, allowing appointments and service requests via natural language interaction, removing technological barriers for less digitalized customers, such as the elderly. PosteMobile reserves dedicated offers at subsidised prices for customers with disabilities (including deaf, blind, and mobility-impaired users), and PostePay provides the natural gas supply service under regulated economic conditions for vulnerable customers, including those with disabilities and individuals aged 75 or over.

### **Complaint handling and resolution process**

The Group has developed a complaints management system that is easily accessible to all, including the most vulnerable groups. Complaints can be submitted through multiple channels including the online form in the "Complaints and Conciliation" section of the poste.it website, e-mail, certified e-mail, fax, paper mail, and in-person at Post Offices, where complaint forms differentiated by nature of complaint are made available. This procedure ensures that the customer receives confirmation that a complaint has been received, and guarantees full

transparency on resolution timelines and status, which can be consulted via a dedicated web page. The rate of complaints is monitored on an ongoing basis for each business area, to activate processes of service evolution and improvement, prioritising corrective actions based on KPIs such as customer experience impact, number of customers affected, and economic impact. The robustness and compliance of the complaints management process are subject to independent external verification as part of the Group's Quality Management System, certified in accordance with the international standard UNI EN ISO 9001:2015.

More information regarding the Poste Italiane Group customer relations management are available consulting the "Consumer and End Users" section of Consolidated Sustainability Statement in the [2025 Annual Report](#).

## Customer Satisfaction Measurement

Customer Satisfaction of the business units is measured twice a year (May and October) through a Net Promoter Score survey, which evaluates how likely a customer would recommend Poste Italiane's products and services. Customers who declared themselves satisfied following the 2025 Customer Satisfaction survey amount to 85,4%. This value is higher than the expected target for the same year, which was 84,5%. The methodology used for the survey involves a satisfaction rating scale ranging from 0 to 10. As for data coverage, it amounts to 100% and is aligned with the assigned Group Customer Satisfaction objectives, available at this [link](#).

	2022	2023	2024	2025
<b>Percentage of customers who declare themselves satisfied ("engaged") based on "Customer Satisfaction" surveys (%)</b>	<b>82,2</b>	<b>83,8</b>	<b>85</b>	<b>85,4</b>
Survey coverage (% of total customers, % of products and services offered, etc.) (%)	100	100	100	100

In 2025, Poste Italiane handled 53 million contacts, with interactions increasing compared with 2024 by 14% in the Retail segment and 10 % in the Business segment. The 60% of interactions were handled via the telephone channel, and the share of self-service interactions supported by AI automation increased by 31%.

## Service Quality

Customer complaints by type*	2024	2025
<b>Post Offices</b>		
<i>Complaints received</i>	8.752	8.615
<i>Average response time (days)</i>	10	8
<b>Mail</b>		
<i>Complaints received</i>	38.710	32.272
<i>Average response time (days)</i>	15	14
<b>Parcels</b>		
<i>Complaints received</i>	187.797	187.145
<i>Average response time (days)</i>	14	18
<b>Financial Services</b>		
<i>Complaints received</i>	155.670	201.051
<i>Average response time (days)</i>	4	5
<b>Insurance Services</b>		
<i>Complaints received</i>	9.749	7.434
<i>Average response time (days)</i>	35	16
<i>Regulatory proceedings initiated by the Insurance Supervisory Authority</i>	524	503
<b>PosteMobile</b>		
<i>Mobile telephone complaints received</i>	421	489
<i>Average response time (days)</i>	7	5
<i>Fixed line complaints received</i>	130	258
<i>Average response time (days)</i>	6	8
<b>PosteEnergy</b>		
<i>Mobile telephone complaints received</i>	10.241	19.996
<i>Average response time (days)</i>	17	13

\*The figures on complaints relate to open cases requiring back-office intervention.

# PRIVACY PROTECTION

## Privacy Policy: Systems/Procedures & Customer Privacy Information

### The Group's commitment to privacy protection

Over the years, the Poste Italiane Group has attributed great importance to the issue of personal data protection, constantly strengthening its corporate regulatory system and to ensure full compliance with current provisions and what is regulated within the General Data Protection Regulation (GDPR).

In this context, Poste Italiane has drawn up a Corporate Policy on Personal Data Protection and Privacy Guidelines and a Personal Data Protection Management System, the latter introduced with the aim of ensuring uniform data management at Group level. The regulatory system, made up of procedures, guidelines and policies, is applied in relationships with all partners and suppliers to ensure correct management of risks related to the topic of privacy in all of the Group's operations.

Failure to comply with the standards defined by the system, which may lead to violations, may result in the application of disciplinary sanctions to employees, in accordance with the provisions of the Poste Italiane CCNL (National Collective Labor Agreement). These sanctions are gradually harsher according to the seriousness of the breach (written warning, fine, suspension from work with deprivation of pay, dismissal without notice, etc.).

The Guidelines define the corporate privacy model and implement the principles of Privacy by Design and Privacy by Default, underlining the Company's obligation to ensure adequate protection of personal data right from the design of products/services and IT systems, as well as ensuring compliance with privacy legislation in the predefined data collection and processing processes. Poste Italiane is also committed to ensuring proper management of data protection risks, by carrying out the periodic management review process at the Group level, as set out in Article 32.

The management of risks related to the compromise of privacy safeguards or data breaches is integrated into the broader risk model of the Poste Italiane Group. Specifically, risks and opportunities related to the issue of privacy protection have been mapped in the Enterprise Risk Management (ERM) area. By way of example, the following risks were identified as relevant:

- Computer system malfunctions and/ or security failures that may lead to personal data breaches, loss or compromise of information, operational blockages or slowdowns, customer disruptions;
- Non-compliance with privacy regulations Processing of personal data in violation of applicable regulations;
- Inadequate use of big data and artificial intelligence and an increase in privacy violations.

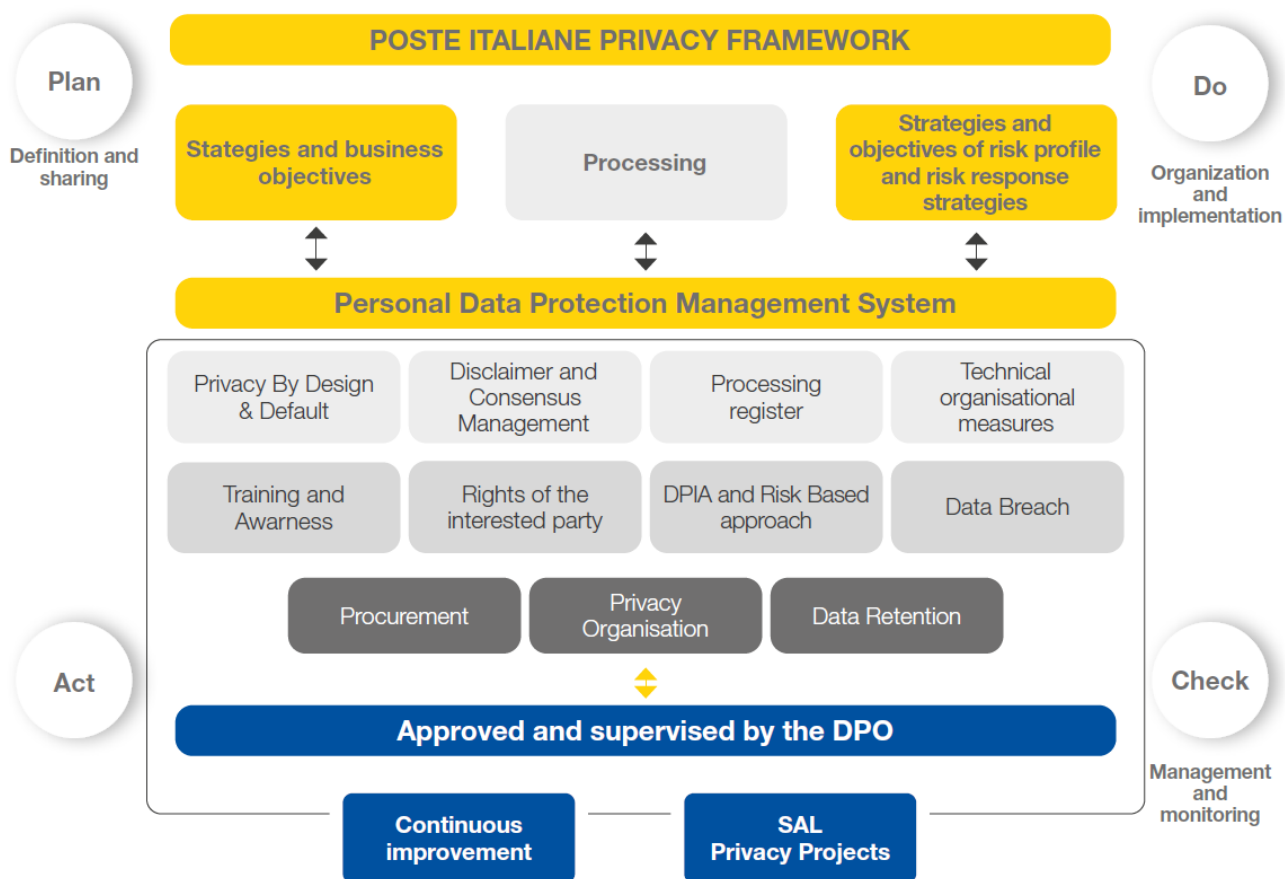
To ensure the highest standards of personal data protection, the Group conducts annual audits in order to verify the compliance of its privacy policy. Specifically, these audits are conducted both internally through the Group's functions and externally (through third-party audits) as part of the audits conducted to obtain and maintain ISO 27001 and ISO 20001 certifications.

Moreover, in 2025, training on privacy and data security was provided to the entire Group's own workforce, including permanent and part-time employees, excluding contractors. Specifically, the online privacy training course "Il GDPR - General Data Protection Regulation" and the online information security training course "Information Security" were delivered.

### 1. The Privacy framework of Poste Italiane

In order to ensure adequate levels of confidentiality, integrity and availability of data, information and services provided to customers, Poste Italiane has also developed and adopted a specific Privacy framework.

This framework provides oversight of the areas of intervention in which the relevant organizational and technical frameworks that have been developed operate, in order to provide ongoing monitoring of the progress achieved and encourage continuous improvement of the management system.



Poste Italiane has identified for the entire Group the figure of the Data Protection Officer, a privacy expert who assumes responsibility evaluating and directing the management of personal data processing by the data controller, in compliance with applicable data protection regulations, with particular reference to the provisions of the GDPR, and in a perspective of continuous improvement.

Consistent with this approach, the Privacy function ensures nomophylactic oversight at Group level for all responsibilities relating to personal data protection issues and coordinates the development of the aforementioned framework.

The Privacy Service Centre operates within this function and its task is to represent a single point of reference for customers in matters of privacy and to collect and manage efficiently and centrally all the requests received from customers, such as requests for access, rectification or integration

and deletion of personal data and changes in the consent given, also monitoring their progress in order to identify any opportunities to improve business processes.

The Privacy Service Centre, due to its approach towards continuous improvement, unique handling of customer requests and correct compliance with regulatory provisions, is certified for its information security management system according to ISO 27001:2013 and for personal data protection according to ISO 27701:2019, through which Poste Italiane’s Privacy function is able to demonstrate the compliance of certified services with the GDPR and other data privacy requirements.

**2. The processing of customers’ personal data**

In accordance with the provisions of the GDPR, to which the Poste Italiane Group complies, the Company provides comprehensive information to customers on the processing of personal data, ensuring that the data subject is provided with information on: the nature and use of the information collected; the duration of data storage in the company's archives; data protection methods; and policies for communicating data to third parties (public and private entities). Poste Italiane also provides for the possibility for the customer to decide on the methods of collection, use, storage and processing of their data, including: the possibility of adopting the Opt-out option; the request for explicit and binding manifestation of consent (so-called Opt-in), which is required in order to lawfully proceed with the processing of personal data; the right of access to personal data held by the Company; the right to data portability, requesting the transfer of personal data to other service providers; the right to rectification, requesting the correction of inaccurate or incomplete personal data; and the right to erasure (also known as the “right to be forgotten”), requesting the deletion of personal data.

As evidence of access control and the protection of personal and sensitive data, the Company has technical measures in place including access control and encryption/de-identification techniques, supported by certifications including ISO/IEC 27001, ISO/IEC 27017, ISO/IEC 27018, ISO/IEC 20000, and CSA STAR.

**Number of customers whose data were used for secondary purposes**

Customers whose data were used for secondary purposes (%)	2022	2023	2024	2025
Percentage of customers whose data were used for secondary purposes (%)	0	0	0	0