

## 5. Strategy

- Integrating sustainability within Poste Italiane's strategy
- Poste Italiane's sustainability strategy
- Poste Italiane's sustainability path

NFS

MAIN RELATED TYPES  
OF CAPITAL

### 5.1 Integrating sustainability within Poste Italiane's strategy

NFS

To be sustainable for Poste Italiane means defining a clear strategy on ESG issues and structurally incorporating them within the objectives set in the "Strategic Plan"<sup>81</sup>. Within the plan, €3.1 billion of investment is planned in strategic assets, in order to achieve financial objectives. Complementing these is the "Polis Project", which, within the framework of the PNRR (National Recovery and Resilience Plan), aims both to renovate and modernise post offices and to enhance the Group's real estate with co-working initiatives.

## Strategic Plan

MAIL, PARCELS AND  
DISTRIBUTION

The strategic objective of the Mail, Parcels and Distribution segment is to accelerate its transformation from a pure mail operator to a full logistics operator, ensuring the economic and environmental sustainability of its operations. Implementation of the strategy is based on streamlining of the distribution networks, including the integration of Nexive, acquired at the end of 2020, consolidation of leadership in the B2C market and growth in the C2X and B2B segments through the introduction of specific offers and initiatives aimed at improving the customer experience. With this in mind, the acquisition of Plurima strengthens the contract logistics division. Through the implementation of these strategic directions, the segment aims to achieve an operating profit in 2024.

#### FINANCIAL OBJECTIVES

- Revenue: €3.9 billion (2019: €3.5 billion), with an increase in revenue from the Parcels segment, and easing of the decline in the Mail segment.
- Revenue of the Parcels segment: €2.0 billion (2019: €0.85 billion).
- EBIT: expected operating profit by 2024.

#### OPERATING OBJECTIVES

- Double the volume of automatically sorted parcels.
- B2C parcels market share: 38% by 2024.
- C2X market share: 57% by 2024 (2019: 41%).

81. The financial and operating objectives shown in the tables refer to 2024.



### PAYMENTS AND MOBILE

The Payments and Mobile area aims to establish itself as a complete and omnichannel platform for its customers, flanking the traditional business lines of payments and telecommunications with an offer dedicated to Energy from 2022, a market which the Company will enter by taking advantage of its liberalisation. The acquisition of LIS, from this perspective, further contributes to the Group's omnichannel strategy. The expansion of products, together with the ability to exploit physical and digital channels and third-party networks, makes it possible to fully exploit cross-selling opportunities for customers, thereby increasing value for Poste Italiane as a whole.

#### FINANCIAL OBJECTIVES

- Revenue: €1.9 billion (2019: € 0.7 billion).
- EBIT: €0.4 billion (2019: €0.2 billion), with CAGR of 1%.

#### OPERATING OBJECTIVES

- Expected Postepay Evolution portfolio of 11.6 million cards issued.
- Expected card transactions with a CAGR up 14%, to reach €2.7 billion.



### FINANCIAL SERVICES

Financial Services aims to further evolve its service model by combining the traditional physical model with the opportunities provided by technological innovation. The priorities of the Strategic Plan include growth in wealth management, thanks to the diversification of customer portfolios to optimise their risk-return profile, the integration of P&C policies within the advisory model and a renewed focus on loans, with particular emphasis on the salary-backed loan segment, also thanks to partnerships signed with leading operators in the sector. The business related to the purchase of building bonus tax credits represents an opportunity to diversify the investment portfolio.

#### FINANCIAL OBJECTIVES

- Revenue: €6.1 billion (2019: €5.8 billion).
- EBIT: €0.7 billion (2019: €0.9 billion).
- *Common Equity Tier 1 Capital*: 17%.

#### OPERATING OBJECTIVES


- Total financial assets: a rise to €615 billion from €569 billion in 2020, with increased penetration of life products



### INSURANCE SERVICES

In Insurance Services, Poste Italiane aims to establish itself as an insurance operator capable of serving all customers' investment and protection needs. Poste Vita aims to confirm its position as leader in the Life insurance sector, continuing to offer customers safe products that are both more profitable and more capital efficient. Lastly, the P&C insurance strategy envisages an increase in profitability thanks to the modular offer, supplemented by car insurance, provided to customers without assuming risk thanks to distribution agreements signed with leading Italian insurance companies.

#### FINANCIAL OBJECTIVES

- Revenue: €2.7 billion (2019: €1.7 billion).
- EBIT: €1.3 billion (2019: €0.8 billion).
- Net profit: 5% CAGR in the period 2019-2024.
- **Solvency Ratio** : >200%.

#### OPERATING OBJECTIVES

- Gross premium revenue: €26.5 billion (2020: €16.7 billion).
- Double the average premium of the modular offer.
- 8,000 Post Offices enabled to sell car policies by 2024.

## < 5.2 Poste Italiane's Sustainability Strategy

NFS

MAIN RELATED TYPES OF CAPITAL



Poste Italiane's Sustainability Strategy, consisting of the ESG Strategic Plan and a set of Sustainability Policies, is aimed at achieving national and international social and environmental development goals. This Strategy is consistent with Poste Italiane's activities and business criteria, within the broader strategic framework defined by the Group.

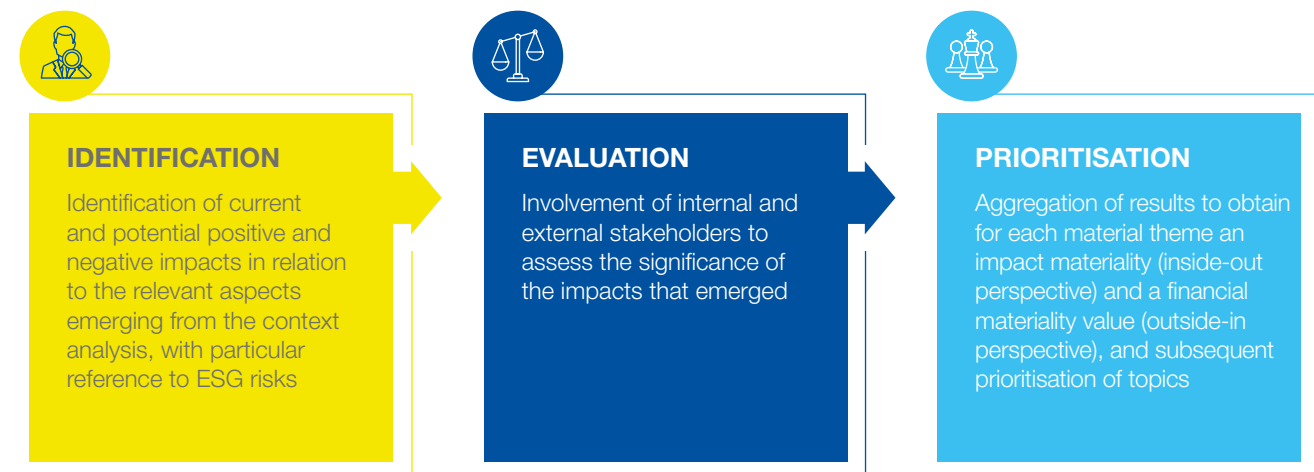
The ESG Strategic Plan encompasses all the specific objectives and targets, both qualitative and quantitative, that the Group has set for the purpose of continuously improving its sustainability performance. In addition, the policies adopted incorporate all the principles, qualitative objectives and different management methods, regulating in a synergistic manner the various issues that emerged from the materiality analysis and the areas required by Legislative Decree no. 254/2016 is not established.

### Material sustainability themes for Poste Italiane

Poste Italiane has developed a materiality analysis process aimed at identifying priority issues, based on the significance of their related impacts, to be included in the Group's Sustainability Strategy and to be formalised in terms of policies and targets.

With a view to continuous improvement, Poste Italiane perfected what it started in 2021 by revising the materiality analysis methodology, aligning it with the forecasts contained in the 2021 update of the GRI standards for the inside-out perspective, and took into account the provisions of the EFRAG, albeit still in draft, for the outside-in perspective, by carrying out a dual materiality exercise in advance of the entry into force scheduled for FY 2024.




The definition process of material topics, last approved by the Board of Directors, consisted of the following 3 stages:



To identify current and potential positive and negative impacts, an in-depth scenario analysis was conducted on the Group's activities, its business relations, the sustainability context in which it operates and the expectations of its stakeholders. In particular, the analysis took into account the provisions of regulatory sources and the main international sustainability guidelines, the Strategic Plan and the Group's risk management model, as well as the requirements of the main questionnaires prepared by ESG rating agencies and analyses of current industry trends.

In the assessment phase, the significance of the identified impacts was defined through the direct involvement of stakeholders. Below is the list of impacts submitted for evaluation by the Group's stakeholders.

PILLARS	MATERIAL TOPICS	IMPACTS
<b>Integrity and transparency</b> 	<b>Work with transparency and integrity</b>	Increased awareness of the relevance of compliance issues Compliance of its internal control system
	<b>Legality and incorporation of ESG criteria within the procurement process</b>	Compliance with social and environmental standards along the value chain Raising supplier awareness of ESG issues
<b>People development</b> 	<b>Staff training and development</b>	Developing employees' skills Employee Engagement
	<b>Staff welfare and well-being</b>	Work-life balance Customer satisfaction
	<b>Relations with social partners</b>	Involvement of social partners Respect for workers' rights
	<b>Occupational health and safety</b>	Accidents, injuries and occupational illness Culture of safety
<b>Diversity and inclusion</b> 	<b>Protection of human rights at the Company</b>	Awareness of human rights issues Affirmation of an inclusive corporate culture
	<b>Equal career development opportunities</b>	Supporting parenting Gender pay gap
<b>Creating value for the country</b> 	<b>Support for the socio-economic development of local communities</b>	Well-being of citizens Social and economic development of local communities
	<b>Dialogue and transparency in relations with the authorities</b>	Opportunities for the country's development and growth Supporting institutions
	<b>Financial inclusion</b>	Financial Skills Development Digitalisation of financial services
<b>Green transition</b> 	<b>Environmental impacts of real estate facilities</b>	Production of building-related emissions Consumption of natural resources and production of waste
	<b>Environmental impacts of logistics</b>	Production of logistics-related emissions Consumption of natural resources and production of waste

PILLARS	MATERIAL TOPICS	IMPACTS
<b>Customer experience</b> 	<b>Quality and customer experience</b>	Customer satisfaction Modernisation of processes and services offered
	<b>CyberSecurity, IT Security and Privacy</b>	Data leakage and theft Breach of privacy
<b>Innovation</b> 	<b>Innovation and digitisation of products, services and processes</b>	Digital transformation of the country Development of innovative logistics systems
<b>Sustainable finance</b> 	<b>Integration of ESG factors into investment policies</b>	Sustainable growth of the country through its investing activities Responsible investment practices
	<b>Integration of ESG factors into insurance policies</b>	Sustainable growth of the country through its insurance products Responsible insurance practices

According to the inside-out perspective, the Company has considered the significant current or potential impacts on people and the environment directly related to its activities, products and services, including upstream and downstream activities in its value chain. On the other hand, the outside-in perspective took into account sustainability risks and opportunities that may positively or negatively influence future cash flows and thus create or erode corporate value in the short, medium or long term, affecting its development, performance and positioning.

## Stakeholder engagement

In order to contribute to the creation of shared value for the Company and all its stakeholders, Poste Italiane integrates the variable visions and needs of those directly and indirectly involved in the Group's activities within its Sustainability Strategy. Consideration of stakeholders' requests allows the Group to strengthen its growth in terms of reputation and, at the same time, maintain a relationship of trust and transparency in the social and economic context in which it operates.

In order to identify all the stakeholders who influence or are in turn influenced by the process of achieving the Group's strategic objectives, Poste Italiane has conducted a thorough mapping of the categories of stakeholders with whom it interacts in the course of its activities, in accordance with the AA1000-Stakeholder Engagement International Standard (SES). The analysis enabled the identification of seven macro-categories of stakeholders, namely: Shareholders and Investors, Local Communities (trade associations, media, academia), Customers (consumer associations), Entities and Institutions (regulators, Fondimpresa), Suppliers (business partners), Personnel (Poste Italiane people, labour unions) and the Environment.

The seven macrocategories of stakeholders are shown in the following table, which indicates the main ways of engagement and communication related to each of them.

### Poste Italiane's stakeholder engagement methods

CATEGORY OF STAKEHOLDER	PRINCIPAL ENGAGEMENT METHODS
Shareholders and investors	<ul style="list-style-type: none"> <li>Shareholders' Meetings; Corporate Governance Report; Financial Reports and periodic presentations; roadshows and dedicated meetings; the Company's corporate website; press releases.</li> </ul>
Customers	<ul style="list-style-type: none"> <li>Customer experience systems; periodic customer satisfaction surveys.</li> </ul>
Personnel	<ul style="list-style-type: none"> <li>Internal communication tools (intranet, newsletters, mailing list, Postenews, etc.); internal and external events for staff; periodic meetings; first- and second-level bargaining; periodic satisfaction surveys.</li> </ul>
Suppliers and business partners	<ul style="list-style-type: none"> <li>Dedicated meetings.</li> </ul>
Entities and Institutions	<ul style="list-style-type: none"> <li>Conferences; dedicated meetings; corporate communication; periodic communications; organisation of events.</li> </ul>
Local communities	<ul style="list-style-type: none"> <li>Community projects; partnerships; press releases; sponsorships; donations; dialogue with local authorities; contacts during the launch of relevant projects, publication of documents, interviews, events.</li> </ul>
Environment	<ul style="list-style-type: none"> <li>Press releases; dedicated events; partnerships; collaborations; conferences.</li> </ul>

## The Multistakeholder Forum 2022

The Multistakeholder Forum, which takes place every year, is one of the most effective tools to engage and dialogue with stakeholders and represents a fundamental moment of reflection and discussion on priority Sustainability issues for the Group.

### FOCUS GROUP

December 2022

6th Multistakeholder Forum

~1,100

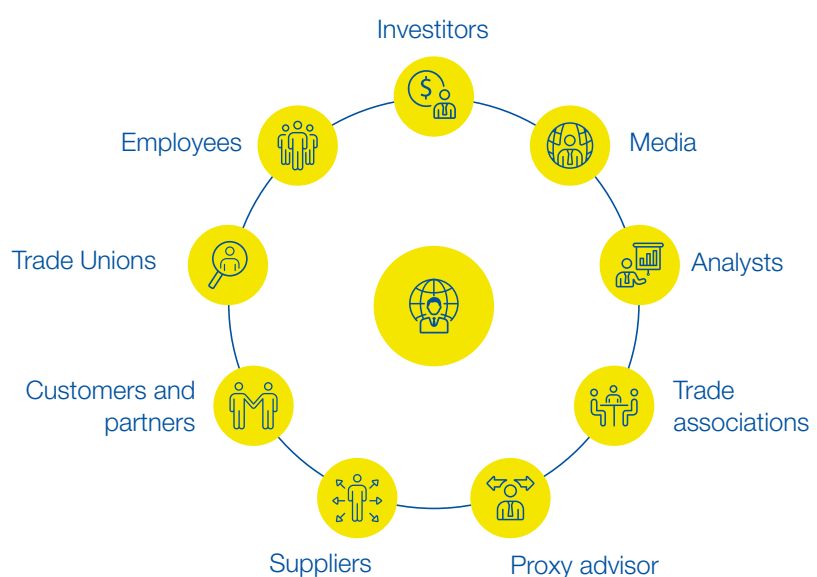
Stakeholder present at the Forum, including around 850 employees

5

Thematic Focus Group

36

Sustainability impact discussed related to the 18 material topics



The sixth edition of the Multistakeholder Forum, live streamed in order to ensure the widest possible participation, was attended by around 1,100 stakeholders, more than double the number of the previous year, and represented an important opportunity to exchange views with the Group's main stakeholders on strategies, sustainable development issues and the integration of these within the Company's business projects defined in the Strategic Plan.

During the event, participants took part in five focus groups related to the eight Pillars of Sustainability. In particular, the first Focus Group, mainly addressed to Suppliers and Business Partners, focused on the Pillars "Integrity and transparency" and "Green transition"; the second Focus Group, mainly addressed to Customers, focused on the "Customer experience" and "Innovation" pillars; the third Focus Group, conducted in English and mainly addressed to Suppliers and Business Partners, Shareholders and Investors, focused exclusively on the "Sustainable finance" pillar in order to analyse in depth the issue of integrating ESG factors within the Group's insurance and investment policies; the fourth Focus Group, aimed at Employees, was dedicated to "People development" and "Diversity and inclusion" pillars; the fifth Focus Group, aimed primarily at Institutional Bodies and Communities and Territory, finally focused on the "Creating value for the country" pillar.

Participants in the Forum expressed their judgments on material issues for the Company through a digital tool accessible from smartphones and PCs that enabled the instant and dynamic display of the results.

The results of the engagement process of the Group's key stakeholders revealed a greater significance of the impacts underlying the following topics: innovation and digitisation, environmental impacts of logistics and cybersecurity with regard to the inside-out perspective; innovation and digitisation, staff training and development and integrity and transparency with regard to the outside-in perspective.



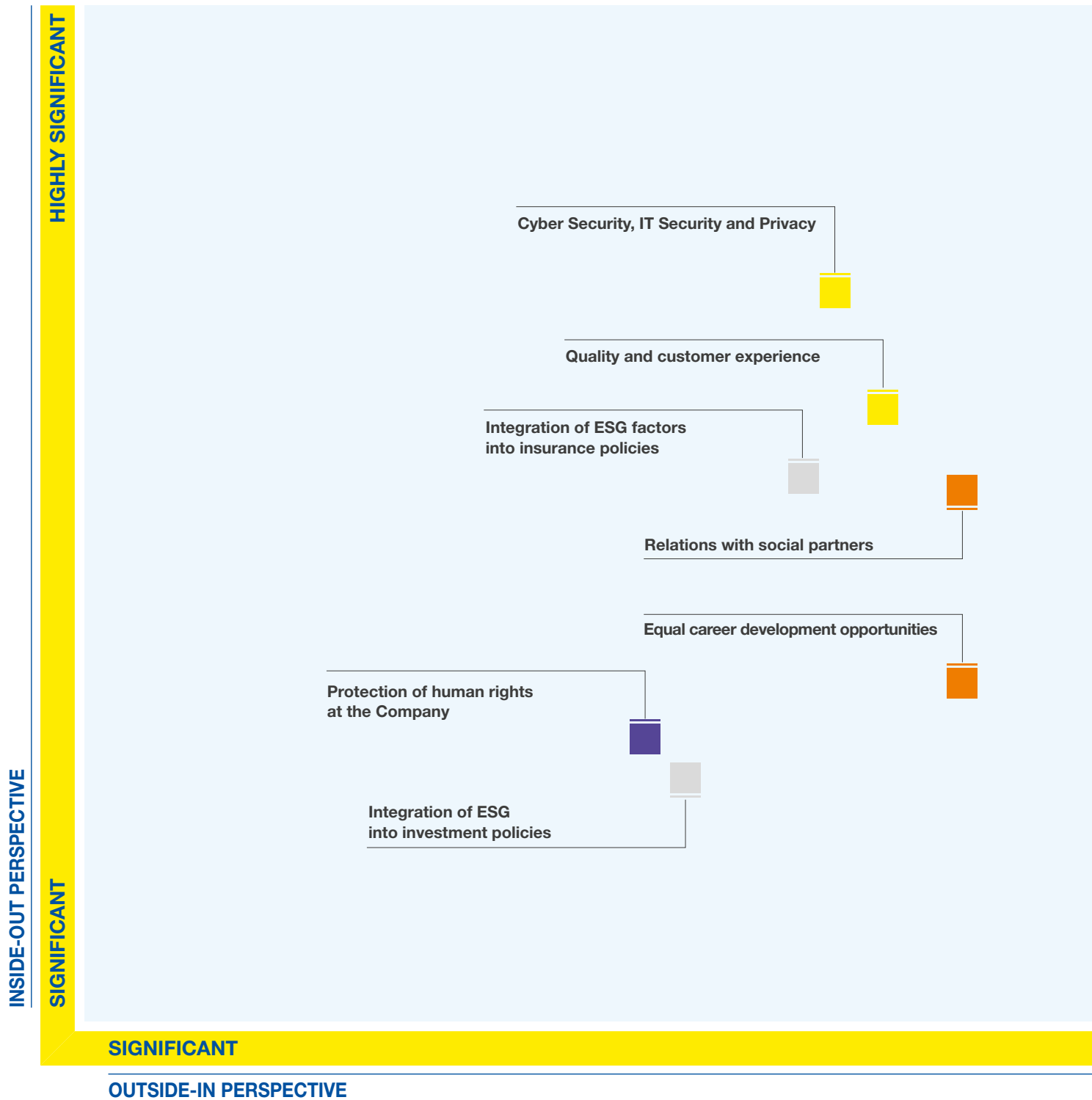
## Materiality matrix

The materiality matrix, shown below, graphically represents the result of the process of identifying priority issues starting from the assessment of the significance of the impacts related to them, according to a dual perspective: inside-out and outside-in. Each of the 18 material themes is in fact associated with an impact materiality value (inside-out perspective) and a financial materiality value (outside-in perspective), as a product of the magnitude and probability of the individual impacts pertaining to the same material theme. The order of priority of the topics was defined on the basis of the values obtained and through the definition of a materiality threshold.

The matrix is an effective tool to support the Group's Sustainability Strategy and is the result of the alignment process to the new GRI provisions for the inside-out perspective, which is also influenced by the provisions, still in draft, issued by EFRAG, for the outside-in perspective.

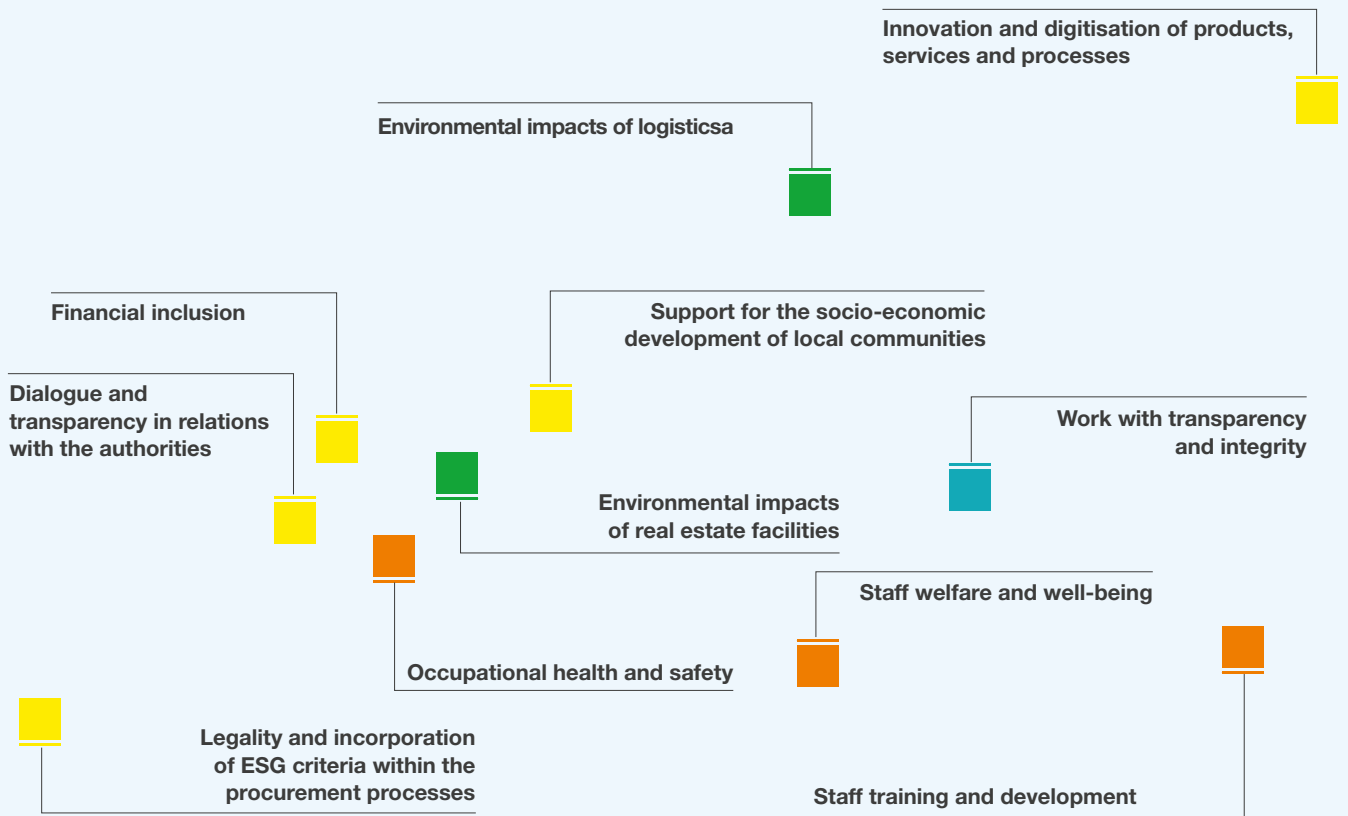


## Poste Italiane Group's materiality matrix



Scopes Legislative Decree no. 254/16

- Personnel
- Environmental
- Company
- Corruption
- Human rights
- Transversal



**HIGHLY SIGNIFICANT**

## Description of material topics

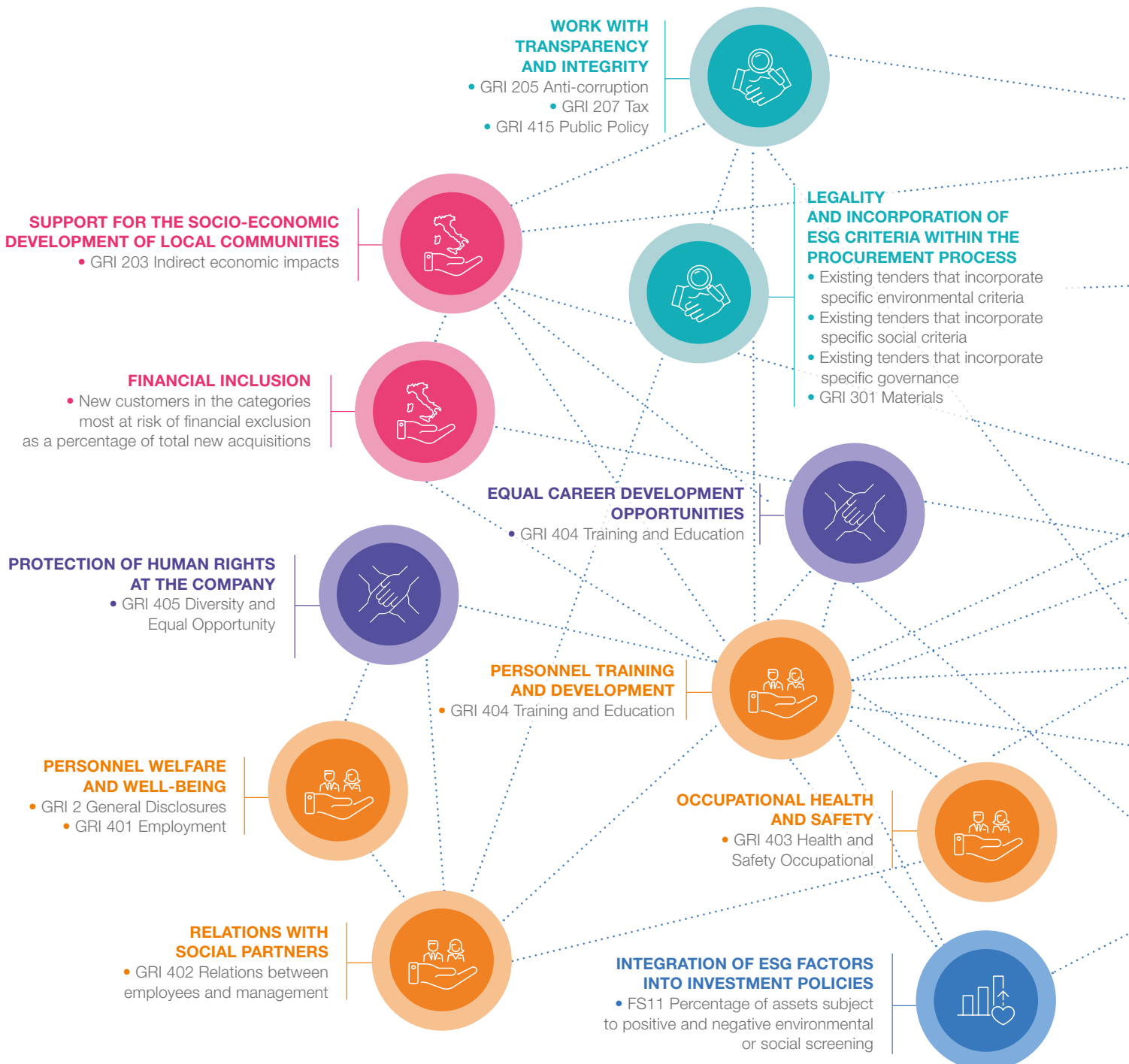
In line with the requirements of the new GRI Universal Standard 3, the following list represents the prioritized material themes with a description of each theme.

MATERIAL TOPICS	WHAT THIS MEANS FOR POSTE ITALIANE
Innovation and digitisation of products, services and processes	Contribute to the modernisation of Italy and digital and technological evolution through the development of new products and services and the adoption of digital technologies to be incorporated into products, services and business processes, in order to be ready to respond to changes in scenario, new customer needs and opportunities offered by social and environmental changes.
Environmental impacts of logistics	Monitor the environmental impact of logistics activities and encourage a process of change aimed at safeguarding the environment by adopting lower-impact solutions regarding the provision of postal and logistics services, including: the use of hybrid/electric vehicles, rationalisation of distances travelled, correct waste management, development of recharging infrastructure for customers' vehicles.
Work with transparency and integrity	Prepare appropriate internal control measures and spread a corporate culture within the organisation based on integrity, professional ethics and honesty in order to build relationships of trust with its stakeholders and conduct its activities correctly and transparently in every single operation, especially in combating active and passive corruption.
Staff training and development	Guarantee our employees ongoing development of their knowledge and skills and the opportunity to reach their full potential through training courses aimed at ensuring growth and strengthening of know-how in line with the needs they and the market have expressed, also with a view to better managing business and organisational changes.
Support for the socio-economic development of local communities	Contribute to Italy's socio-economic well-being through direct, indirect and induced impacts in local areas (e.g. in terms of GDP and employment), and initiate or support social activities that respond to the needs expressed by society, including those identified through dialogue and collaboration with the third sector.
Environmental impacts of real estate facilities	Spread a culture of respect for the environment and adopt concrete solutions for the efficient management of energy resources, water resources and waste, from a circular economy standpoint. For example, procurement of renewable energy, installation of renewable energy production plants, building efficiency projects, organisation of separated waste collection, etc.
Staff welfare and well-being	Provide staff with modern, flexible working tools and models that respond to specific personal needs and ensure work-life balance (e.g. smart working initiatives, improved maternity and paternity arrangements, the provision of benefits in the field of healthcare, etc.).
Occupational health and safety	Safeguard our people's health, safety and physical and mental integrity, also in terms of workplace quality, and foster the development of a robust in-company culture in compliance with the highest national and international standards in this regard.
Financial inclusion	Extend the financial products and services offering to traditionally excluded categories, in order to guarantee access to services that are essential for economic livelihoods, and make the customer purchasing experience more aware via financial education initiatives, especially with regard to savings, investment, payments, pensions and insurance.
Dialogue and transparency in relations with the authorities	Promote systematic and transparent dialogue with national and local authorities, based on a quest for shared solutions that makes it possible to respond to communities' social needs, positively affecting the social fabric in the areas in which the Company operates and, at the same time, increasing competitiveness and business continuity.

MATERIAL TOPICS	WHAT THIS MEANS FOR POSTE ITALIANE
Cyber Security, IT Security and Privacy	Guarantee the privacy of customers' data, protect intellectual property and provide an effective management system for IT security and cyber security in order to ensure business continuity, protect the information assets of the Company, customers and other stakeholders, and the security of transactions.
Quality and customer experience	Respect implementation deadlines and procedures for activities (level of service and performance) and provide customers with a quality experience that goes beyond making use of a traditional product or service. In addition, build a relationship of trust by activating customer engagement channels to be always informed on customers' expectations, needs and satisfaction regarding products and services offered, and the correct management of complaints.
Relations with social partners	Consider dialogue with personnel and labour union representatives as essential in finding shared solutions relating to issues that can have significant impacts on the organisation, the business and above all human capital, a vital corporate asset for the Company.
Legality and incorporation of ESG criteria within the procurement process	Procurement processes based on pre-contractual and contractual behaviours aimed at achieving complete respect of legality and transparency, and adoption of selection, assessment and monitoring criteria to measure the social and environmental performance of suppliers, in order to guarantee high levels of functionality and quality for supplies and mitigate ESG risks.
Integration of ESG factors into investment policies	Incorporate ESG aspects within the investment process in order to better manage non-financial risks and consider new investment opportunities that also support sustainable development and a low-carbon future.
Equal career development opportunities	Ensure equal opportunities in the development of individual careers, by promoting career development paths for all employees regardless of their personal characteristics (age, gender, sexual orientation, disability, ethnic origin, nationality, political opinions and religious beliefs) in accordance with the principles of impartiality and non-discrimination.
Protection of human rights at the Company	Guarantee the protection of human rights and the promotion of non-discriminatory behaviours within the Group, including through compliance with recognised standards, incorporation of the risk of violation within the Group's risk assessment model, and development of diversity elements (in terms of differences in age, gender, knowledge and experience) which foster the development of a "corporate culture" and a response to new challenges and market opportunities.
Integration of ESG factors into insurance policies	Incorporate ESG aspects within insurance policies, insurance product development strategies and customer communications.

## Interconnection between material issues and metrics

The integrated approach adopted by Poste Italiane takes into account the combination, correlation and interdependence of issues that have a significant impact on the Group's economic, social and environmental performance. In this regard, the decision-making process, which includes specific actions aimed at the pursuit of sustainable success, considers the connections and interdependencies between the multitude of factors that influence the Company's ability to create lasting value. To this end, in accordance with the indications of the International <IR> Framework, the interconnections between the material issues for Poste Italiane and the main measurement metrics adopted are shown below.



 **Integrity and transparency**

 **People development**

 **Diversity and inclusion**

 **Creating value for the country**

 **Green transition**

 **Customer experience**

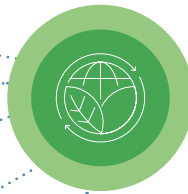
 **Innovation**

 **Sustainable finance**



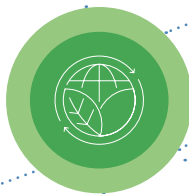
**DIALOGUE AND TRANSPARENCY IN RELATIONS WITH THE AUTHORITIES**

- Monetary contributions related to activities with the ability to influence public policies



**ENVIRONMENTAL IMPACTS OF LOGISTICS**

- GRI 302 Energy
- GRI 305 Emissions



**ENVIRONMENTAL IMPACTS OF REAL ESTATE FACILITIES**

- GRI 302 Energy
- GRI 303 Water and Effluents
- GRI 305 Emissions
- GRI 306 Waste



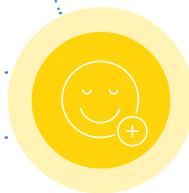
**INNOVATION AND DIGITISATION OF PRODUCTS, SERVICES AND PROCESSES**

- Number of digital services offered
- Number of digital transactions



**CYBERSECURITY, IT SECURITY AND PRIVACY**

- GRI 418 Customer Privacy



**QUALITY AND CUSTOMER EXPERIENCE**

- Quality of universal service
- Customer experience in Post Offices
- Customer complaints by type
- Customer satisfaction
- Settlements



**INTEGRATION OF ESG FACTORS INTO INSURANCE POLICIES**

- FS 11 Percentage of assets subject to positive and negative environmental or social screening

# The Group's Sustainability Policies

The incorporation of sustainability within the Company's regulatory system has led to the definition of the following policies.

## Sustainability policies adopted by Poste Italiane

POSTE ITALIANE GROUP POLICIES	POLICY OBJECTIVES
Tax Strategy	The strategy is arranged as a set of principles and rules aimed at promoting dissemination of the values of honesty, fairness and compliance with tax regulations, thereby encouraging the development of collaborative and transparent conduct towards the tax authorities and third parties, in order to minimise any substantial impact in terms of either tax or reputational risk.
Occupational Health and Safety Policy	The Policy sets out the principles and methods implemented by the Group to protect and promote the physical and mental well-being of people through prevention, a culture of safety and implementation of management systems.
Integrated Policy	The Policy contains a commitment to promptly comply with current regulations: ISO 37301:2021 for compliance management, UNI EN ISO 9001:2015 for quality control, ISO 45001:2018 for occupational health and safety, ISO 37001:2016 to prevent practices that may result in alleged and/or confirmed crimes of bribery, ISO/IEC 27001:2013 and ISO/IEC 20000-1:2018 respectively with respect to the management of data security, and for the management of IT systems which support company processes.
Policy on community initiatives	The Policy contains a commitment to respond to the social needs of local communities and the country as a whole with integrity and transparency, in accordance with procedures that aim to ensure the effectiveness of supported initiatives, while avoiding any potential conflict of interest.
Policy on personal data protection	The Poste Italiane Group Policy shows that personal data protection is a fundamental value that every Group Company must adhere to in its daily activities. The Group protects and promotes the protection of personal data and the rights of data subjects through information and awareness campaigns and policies for data protection.
Group Policy on environmental sustainability	The Policy sets out the general principles, objectives and methods for managing the Group's environmental impact and confirms Poste Italiane's commitment to promoting efficient use of natural resources and focusing on seeking innovative solutions to protect the environment in its value chain.
Responsible investment Policy of the Poste Vita Group	In its responsible investment Policy, Poste Vita sets out principles that enable inclusion of ESG elements in the management of its investment activities, making a positive contribution to the impact issuers in its financial portfolios have on the community, and concrete adherence to principles and guidelines recognised at national and international level regarding the incorporation of sustainability criteria within traditional investment processes.
Responsible insurance Policy of the Poste Vita Group	In its responsible insurance Policy, Poste Vita defines principles that enable inclusion of ESG aspects in the management of its insurance activities, and concrete adherence to principles and guidelines recognised at national and international level regarding the incorporation of sustainability criteria within traditional insurance processes.
Responsible Investment Policy of BancoPosta Fondi SpA SGR	In its responsible investment Policy, BancoPosta Fondi SGR sets out principles that enable inclusion of ESG elements in the management of its investment activities, making a positive contribution to the impact counterparties in its financial portfolios have on the community, and concrete adherence to recognised principles and guidelines. The Policy was updated in January 2021.

POSTE ITALIANE GROUP POLICIES	POLICY OBJECTIVES
Guideline for investment in sensitive sectors of BancoPosta Fondi SGR	The Guideline for investment in sensitive sectors of BancoPosta Fondi SGR defines measures to identify, assess and monitor exposure to activities that present a material intrinsic risk from an ESG point of view, thus enabling environmental, social and governance aspects to be incorporated into the investment process.
Guidelines on the exercise of voting rights and engagement activities of BancoPosta Fondi SGR	The SGR's Guideline defines measures and procedures to exercise voting rights in accordance with established national and international reference principles and to promote the proper management of ESG issues through beneficial dialogue with issuers of securities in their financial portfolios.
Policy Guideline for Managing Dialogue with Poste Italiane SpA shareholders – Engagement Policy	The objective of the Policy is to regulate the management of dialogue with investors and other market participants adopted by Poste Italiane, with reference to the many forms of engagement that the Company puts in place, whether these concern activities normally managed by the relevant corporate functions (e.g. website maintenance), or involve direct dialogue with members of the Board of Directors ("Shareholder-Director Engagement").
Guideline for investment in sensitive sectors of the Poste Vita Group	The Guideline for investment in sensitive sectors of Poste Vita SpA defines measures to identify, assess and monitor exposure to activities that present a material intrinsic risk from an ESG point of view, thus enabling environmental, social and governance aspects to be incorporated into the investment process.
Guidelines on the exercise of voting rights and engagement activities of the Poste Vita Group	The Company's Guideline defines measures and procedures to exercise voting rights in accordance with established national and international reference principles and to promote the proper management of ESG issues through beneficial dialogue with issuers of securities in their financial portfolios.
Diversity Policy for administrative and auditing bodies of Poste Italiane	The document sets out recommendations regarding aspects of diversity of the members of the Board of Directors and of the Board of Statutory Auditors, such as age, gender, ethnicity, geographical origin, training and professional experience.
Group Policy for the protection of Human Rights	The policy sets out a clear approach to the issue of human rights, which is broader than legal requirements and enables monitoring and management of risks and opportunities relating to all forms of human rights, and also confirms the Group's commitment to pursuing socially responsible investment and management activities.
Diversity and Inclusion Policy	The policy indicates that the Poste Italiane Group is committed to supporting the values of diversity and inclusion through the adoption of corporate, organisational and management mechanisms based on respect for people's rights and freedom.
Guideline on Competition and Consumer Protection Compliance	The Guideline aims to ensure compliance with competition and consumer protection rules, to reinforce awareness of the importance of the relevant regulations, to consolidate an operational and control environment aimed at mitigating the risk of anti-trust and anti-competitive offences, to provide a guide to prevent actions, behaviours and omissions that violate competition and consumer protection regulations, and to outline monitoring tools to identify possible violations.
Support for Active Parenting Policy	The purpose of the Policy is to provide a framework to support the female condition in the Company, to help women, before and after the maternity period, with adequate support and development paths through anticipatory plans to enable them to feel fully empowered and supported in expressing their personal and professional abilities. The document aims to outline a people development and management strategy, implement a modern maternity management model and introduce innovative tools for consistent and harmonious support for active parenthood, thereby integrating Poste Italiane's existing human resources development processes.



## The Group's Environmental, Social and Governance (ESG) Strategic Plan

Poste Italiane's ESG Strategic Plan consists of 8 pillars in the ESG areas relevant for the Group. The materiality analysis, held during the Multistakeholder Forum in December 2022, enabled the identification of priority topics on the basis of the significance of their related impacts, to be included in the Group's Sustainability Strategy. Each Pillar is based on specific objectives and targets that contribute to the achievement of the United Nations Sustainable Development Goals (SDGs). Please refer to chapter 7 "Creation of value", for further information on the objectives, management methods and performances achieved within the Pillars of the Group's ESG Strategic Plan.

Through the **Strategic Plan**, Poste Italiane aims to achieve responsible growth and accompany the country's path of sustainability and social inclusion. In defining the **investment choices of the Plan**, the contribution of each intervention to the **Group's 8 Sustainability Pillars** was also assessed.

The Company is committed to creating shared value on a daily basis, also in relation to the achievement of the SDGs, and aims to move the country towards carbon neutrality by 2030. In particular, through initiatives such as the so-called Green Challenge, which includes entering the energy market with an offer 100% from renewable sources and offsetting CO2 emissions through the development of ad hoc tools, Poste Italiane is able to best communicate the innovative green business philosophy adopted by the Group, i.e. a holistic approach that incorporates all Poste Italiane's products, services and processes.