International Post Corporation

Poste Italiane: proposal of authorisation for the purchase and disposal of treasury shares and call of the Shareholdersâ€™ Meeting

18-04-2024

The Board of Directors of Poste Italiane S.p.A., that met today under the chairmanship of Silvia Maria Rovere, resolved to submit to the Ordinary and Extraordinary Shareholders' Meeting called for 31 May 2024 a proposal to authorize the purchase and subsequent disposal of treasury shares.

The Board of Directors of Poste Italiane S.p.A. ("Poste Italiane" or the "Company"), that met today under the chairmanship of Silvia Maria Rovere, resolved to submit to the Ordinary and Extraordinary Shareholders' Meeting called for 31 May 2024 a proposal to authorize the purchase and subsequent disposal of treasury shares up to a maximum of n. 3.5 million ordinary shares, representing about 0.27% of the share capital, and a total financial commitment of up to 56 million euros ("Buyback Plan").

The Buyback Plan submitted for the approval of the Ordinary Shareholders' Meeting is intended to fulfil the obligations arising from the variable remuneration, to be paid in Poste Italiane shares, to directors or employees of the Poste Italiane Group. More specifically, the treasury shares will be used in the "Incentives Plans", i.e.: (i) the long-term incentives plan, "ILT Performance Share 2024-2026", and (ii) the short-term incentive plan 2024, based on financial instruments, for the most relevant personnel of BancoPosta Ring-Fenced Capital. Should there be remaining treasury shares, once the allocation provided for under the incentives plans has been completed, those shares may be disposed of in accordance with the terms and conditions set out, from time to time, by the Board of Directors or by those authorized by it, without prejudice to compliance with the limits provided for under any applicable legislation.

The acquisition of treasury shares will be permitted for 18 months from the date of the Shareholders' Meeting's authorization resolution. No time limit has been set for the disposal of the treasury shares purchased.

The purchase of treasury shares will be carried out at a price to be specified on a case-by-case basis, taking into account the procedure selected to carry out the transaction, current legislation and in

particular the conditions to trading set out under Article 3 of Regulation (EU) 2016/1052 implementing Regulation (EU) 596/2014, where applicable. In particular, pursuant to article 3 of Regulation 1052, the acquisitions may be made against a consideration that is not higher than the highest price between the price of the last independent trade and the highest current independent purchase bid price on the trading venues where the purchase is carried out. Furthermore, for further precaution, such price shall not diverge up or down by more than 10% of the reference price recorded on the Mercato Telematico Azionario, organized and operated by Borsa Italiana S.p.A., on the day prior to each individual transaction. The sale or other forms of disposition of treasury shares will take place in line with the terms and conditions from time to time determined by the Board of Directors in accordance with current legislation.

In any case, the purchase of treasury shares shall be carried out ensuring the equal treatment among Shareholders, according to the modalities established by Consob within the ambit of Article 144-bis, paragraph 1, of the Consob Issuers Regulation. Purchase transactions may also adopt the procedures envisaged under current legislation or the conditions specified in Article 5 of Regulation (EU) no. 596/2014.

Finally, Poste Italiane currently owns 10,675,798 treasury shares in portfolio – which were acquired (i) in February 2019, (ii) in the period between 30 May 2022 and 13 June 2022, and (iii) in the period between 10 and 31 May 2023 – whose purpose was to fulfil the obligations deriving from the incentives plans already assigned.

Source: Poste Italiane

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