

8. Sustainability Statement

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8.1 General information

CRITERIA FOR DRAFTING

General criteria for drafting sustainability statements

ESRS 2 BP-1 disclosure requirement

The 2024 Sustainability Statement of the Poste Italiane Group (hereinafter also "Poste Italiane"; "the Group"; "Poste") is prepared in accordance with Legislative Decree 125/2024, according to the European Sustainability Reporting Standards (hereinafter "ESRS"), and the EU Taxonomy reporting standards (Regulation 852/2020). This Report is prepared on a consolidated basis, and the scope of consolidation coincides with that used for the financial statements. In particular, the reporting boundary comprises the Parent Company Poste Italiane S.p.A. and all fully consolidated companies¹⁹¹. Regarding the subsidiaries valued at equity, the Group has verified the absence of operational control, also taking into account the criteria and references contained in the ESRS. Furthermore, reporting covers the entire upstream and downstream value chain of the Group¹⁹². In particular, as part of the double materiality analysis, the Group considered the entire upstream and downstream value chain, considering both the industrial and financial business. Furthermore, the Group avails itself of the option not to include data collected directly from the value chain for this financial year, as they are not directly available. For this reporting year, the Group did not make use of the option to omit specific information corresponding to intellectual property, know-how or innovation results.

MAIN RELATED PILLARS



Information in relation to specific circumstances

ESRS 2 BP-2 disclosure requirement

Time horizons

The Poste Italiane Group has defined its time horizons as follows: within 1 year for the short term, within the plan period or between 2 and 5 years for the medium term and beyond the plan period or more than 5 years for the long term. The time horizons are in line with the standards set by the ESRS and the sustainability risks and opportunities, ensuring consistency with the 2024-2028 Strategic Plan approved in March 2024. It is specified that the time horizons used for the climate risk analysis differ from those indicated throughout the Sustainability Statement and are as follows:

- physical risks: by 2030 for the short term, by 2050 for the medium term and by 2080 for the long term;
- transition risks: 1-2 years for the short term, 2-10 years for the medium term and more than 10 years for the long term.

¹⁹¹ For details of the companies included in the perimeter, please refer to the table "Scope of consolidation and highlights of investments" (pages 627-628)

¹⁹² For further details on the Group's value chain, see SBM-1, later in the chapter on General Information.

Causes of uncertainty in estimates and results

In order to ensure the reliability of the information reported, the use of estimates has been limited as much as possible. Any estimates are based on the best information available at the date.

In particular, Poste Italiane has used estimation processes and assumptions, based on the best available information, to calculate the quantitative metrics related to the value chain, with particular reference to Scope 3 greenhouse gas emissions, which by their nature are subject to greater estimates than Scope 1 and 2 greenhouse gas emissions, while using data calculated according to methodologies that comply with reference standards, to ensure an adequate level of accuracy. For further details on the calculation methodology used, please refer to disclosure requirement E1-6 within section "8.2.2 Climate change" of this Report. The Group also used estimates for performance metrics with respect to data on waste, gender pay gap, average payment times. Details on estimates and assumptions are given in the relevant topics.¹⁹³

Finally, in reporting forward-looking information, including targets and planned future investments, uncertainties are inherent and, therefore, such information may be subject to change.

Changes in drafting or presentation and reporting errors

For the purposes of drafting Poste Italiane's first Sustainability Statement in line with the CSRD and related ESRS standards, the Group did not provide comparative data and did not consider requests for changes and/or reporting errors in previous periods to be applicable.

Information required by other legislation or regulations concerning sustainability

This Report includes limited information from other recognised regulations, standards and frameworks for sustainability reporting, including EU Regulation 2020/852 (EU Taxonomy), the United Nations Global Compact (UNGC), the Greenhouse Gas Protocol (GHG Protocol) and the Partnership for Carbon Accounting Financials (PCAF). In particular, the last two are the frameworks/standards used for greenhouse gas emissions, as required by the ESRS standards.

Inclusion by reference

The information included by reference in the Sustainability Statement relates to the SBM-1 Disclosure Obligation and refers mainly to the following sections of the Report on Operations: 4.3 Poste Italiane's business model; 4.5 Omnichannel approach and business sectors; 4.6 Poste Italiane's strategy.

Transitional provisions

The Group used the transitional provisions of Appendix C of ESRS 1, with the exception of the following requirements: *S1-7 Non-employee workers*; *S1-12 Persons with disabilities*; *S1-13 Training and skills development metrics*; *S1-14 Health and safety metrics par. 88d and par. 88e*; *S1-15 Work-life balance metrics*, which were reported.

Further specifications

For the implementation of the actions described in the reference topics (with the exception of topic E1), CapEx and OpEx were only included if they exceeded a materiality threshold of 5% of the corresponding values indicated in the Group's Consolidated Financial Statements.

¹⁹³ For waste see E5-5, gender pay gap S1-16 and average payment time G1-6.

GOVERNANCE

Sustainability is an integral component of the company's activities, processes and strategy and is a key driver in the Group's strategic and financial decisions. With this in mind, over the years Poste Italiane Group has embarked on an important path to develop its business strategy, structurally integrating it with Environmental, Social and Governance (ESG) principles in a gradual manner and directing the Group's efforts towards the creation of shared value for all stakeholders and strengthening its reputation.

For the Poste Italiane Group, being sustainable therefore means having defined a clear strategy on ESG issues and having integrated them within all strategic objectives, as defined in the 2024-2028 Strategic Plan. The Group has chosen to adopt a sustainability strategy that focuses on an ESG governance system, sustainability policies and guidelines, part of the corporate body of regulations, and an ESG Strategic Plan in its eight-pillar format. This strategy allows the Group to go well beyond its current regulatory obligations and play a central role in the creation of sustainable value for the community, as also expressed in Poste Italiane's purpose *"Growing responsibly through the decisive contribution of its people to the sustainable success, innovation, digitalisation and social cohesion of the country"*.

Role of the administration, management and control bodies

ESRS 2 GOV-1 and ESRS G1 GOV-1 disclosure requirement

The Corporate Governance structure reflects the provisions of Legislative Decree no. 58 of 24 February 1998 (the Consolidated Law on Finance), where applicable, the Supervisory Provisions issued by the Bank of Italy and applicable to Poste Italiane in view of the activities conducted by BancoPosta RFC (Patrimonio destinato BancoPosta), the legislation applicable to electronic money institutions as regards the activities carried out by Poste Italiane in implementation of the agreements entered into with PostePay – the ring-fenced EMI, and the recommendations of the Corporate Governance Code in force as of 1 January 2021. Poste Italiane has adopted a traditional governance model, separating the roles of the Board of Directors and the Board of Statutory Auditors. The Company's accounts are audited by an independent auditing firm. More specifically, the Board of Directors, which acts as an administrative and management body, is composed of 9 members as of the date of approval of this document, of which one executive Director and 8 non-executive Directors¹⁹⁴. The Board of Statutory Auditors, which acts as a controlling body, consists of three full members and three alternate members. In this regard, it is specified that the Poste Italiane Group does not provide for the representation of employees and other workers within its management, administration and control bodies.

In line with the provisions of the Italian Corporate Governance Code, the Board of Directors appointed five committees from among its members with proposal-making and advisory functions: the Sustainability Committee, the Control and Risk Committee, the Remuneration Committee, the Appointments and Corporate Governance Committee and the Related and Connected Parties Committee.

It should also be noted that, in February 2024, the Board of Directors resolved on the reorganisation of the top corporate governance functions, within the scope of which - having acknowledged the CEO's simultaneous relinquishment of the position of general manager - appointed, at the proposal of the CEO himself, the General Manager of the Poste Italiane Group.

The directors of the Poste Italiane Group possess adequate competence and professionalism. Specifically, the members of the administrative and management bodies, as well as the supervisory bodies, have consolidated experience in the following areas: Finance, ESG Funds, Legal (commercial, corporate and administrative), Infrastructure projects, Logistics, Transport, Energy, Tax, Audit and Corporate Compliance (risk management, anti-money laundering and personal data protection), Local Public Services, Communication, Regulatory, Sustainability, Telecommunications, Insurance, IT, Digital Business, Turnaround of international groups, Mergers&Acquisitions, Real Estate. In order to ensure adequate skills and

¹⁹⁴ In replacement of Director Armando Ponzini, who resigned from office as of 31 July 2024, the Board of Directors, in its meeting of 26 March 2025, appointed by co-optation [●], who will remain in office until the next Shareholders' Meeting.

competences, specific induction initiatives are guaranteed to the management and control bodies. In this regard, induction initiatives on ESG issues in 2024 involved both members of the Board of Directors, the Board of Statutory Auditors and the Magistrate of the Court of Auditors. In addition, specific sessions were also provided for members of the Sustainability Committee. The main topics that were addressed were: the Business Plan, BancoPosta's Risk Appetite Framework, Group Anti-Money Laundering, the Internal Control System on Financial Reporting, the Attestations of the Sustainability Reporting Manager, the Internal Control and Risk Management System (SCIGR), Sustainability in the Poste Italiane Group, and the governance and management of ICT and IT security risks. In addition, on 28 October 2024, the Group's Sustainability Development function implemented an initiative, explaining the new CSRD regulations, the action plan, governance and internal control system, as well as a focus on the figure of the Sustainability Reporting Manager and the Internal Control System on Sustainability Reporting.

These induction sessions aim to strengthen skills related to sustainability issues such as knowledge and experience of models and techniques for assessing impacts, risks and opportunities arising from interrelationships with the social and environmental ecosystem, which need to be analysed and updated in relation to the changing internal and external context. The relevant corporate functions, in particular Group Risk and Compliance and Group Sustainable Development, are responsible for developing, adopting and evolving these models and metrics, making them appropriate to the Group's characteristics and compliant with regulations, as well as bringing them to the attention of the corporate bodies at periodic inductions. Corporate bodies in turn may provide for specific training sessions also with the help of external experts.

As regards diversity, in 2018, Poste Italiane adopted a policy regarding diversity on Poste Italiane's administrative and control bodies (hereinafter, also the "Policy"). This policy provides non-binding indications on topics such as, by way of example, Board members' age, gender, ethnic belonging, geographical provenance, education and career path. The Policy's purpose is to define criteria that ensure the Board of Directors has a qualitative and quantitative mix that helps the management body effectively fulfil the tasks and responsibilities assigned, in part through the inclusion of members who provide sufficient diversity in terms of the competencies required to ensure a good understanding of current affairs, risks and long-term opportunities associated with company activities. The Policy was drafted to take into account the nature and complexity of the Group's business, the social and environmental context within which the Company operates, the experience the Board has gained from its activities thus far, how the Board and its internal committees function, and the outcomes of self-assessment reviews conducted over time. For more details on the contents of the Policy, please refer to the document published on the website www.posteitaliane.it.

Therefore, the following table summarises the composition of the governing body, at the date of approval of this document, broken down by gender and age. As can be deduced from the above and by virtue of the Policy adopted, at the date of approval of this document, 44.5% of the members of the Board of Directors are women (4 out of 9 members) Furthermore, 77.8% of the board members are independent.

Members (%) of the Governance Body (headcount)	u.m.	2024		
		Men	Women	Total
age under 30	%	0	0	0
age between 30 and 50		11	0	11
age over 50		44.5	44.5	89
Total		55.5	44.5	100

The Board of Statutory Auditors consists of three members, one of whom is a woman.

In order to clearly define the values and social role with which the Poste Italiane contributes to the processes of cohesion, inclusion and sustainability of the country, as well as the rules of conduct to follow in the performance of professional

activities, the Group has adopted a Code of Ethics for directors, control bodies, management, all employees and all those who work, directly or indirectly, permanently or temporarily, to pursue the objectives of Poste Italiane. The Code is disclosed to all levels of the organisation with the goal of disseminating their values and enshrines the principles that inspire the culture, behaviour and way of doing business of the Group and its stakeholders, such as the principle of legality, impartiality and fairness, respect and development of people, transparency and completeness, confidentiality, quality, diligence and professionalism.

The main responsibilities held by the bodies and structures of the Poste Italiane Group, especially regarding ESG aspects, are outlined below:

- the **Board of Directors** has powers concerning the strategic policies and control of the Parent Company and Group Companies. In addition to the powers granted to it by law and the Company's By-laws, the Board holds exclusive authority over the most important decisions from an economic and strategic point of view, as well as in terms of their structural influence on management, i.e. functional to monitoring and guiding Poste Italiane. In this regard, with the support of the Control and Risk Committee (hereinafter also CCR), it defines the nature and level of risk compatible with Poste Italiane's strategic objectives, in order to enable the Group to achieve sustainable success. In addition, it assesses the processes for managing the impacts, risks and opportunities associated with sustainability issues, analysing and best defining the role of management in these processes;
- Poste Italiane's **Control and Risk Committee**, in addition to its tasks of supporting the Board of Directors in assessing and deciding on the Internal Control and Risk Management System (hereinafter SCIGR), is called upon to, among other things, define the SCIGR's guidelines, so that the main risks concerning Poste Italiane S.p.A. and its subsidiaries are correctly identified, as well as adequately measured, managed and monitored, and to determine the degree of compatibility of the aforesaid risks with a management of the company consistent with the identified strategic objectives. In addition, it examines the results of the double materiality process (in particular, with regard to relevant risks and opportunities - financial materiality) and the disclosure of climate change risks monitored in coordination with the Sustainability Committee;
- the **Sustainability Committee** is tasked with assisting the Board of Directors with investigative, propositional and advisory functions, in pursuing sustainable success. The Committee provides input during all assessments and decisions relating to environmental, social, and governance issues, and strives to continually integrate national and international best practices into the company's sustainability strategy. In this regard, 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 impacts, risks and opportunities associated with sustainability issues. In addition, the Committee is called upon to review the Group's sustainability policies, and to examine, evaluate and make proposals on the Group's environmental, social and governance (the latter with reference to sustainability) strategy, including climate change strategies. Finally, it examines and evaluates annual objectives and targets, taking into account potential projects on these issues and monitoring their implementation over time;
- Poste Italiane's **Board of Statutory Auditors** performs the duties assigned to it by law and by the By-laws. In particular, it 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;
- Poste Italiane's **Chief Executive Officer** is in charge of setting up and maintaining the SCIGR (Director in charge of the SCIGR) and provides advice/support to the other actors involved in its organisation. In particular, proposes to the

- BoD the appointment and dismissal of the Financial Reporting Manager as well as, with reference to sustainability, the Sustainability Reporting Manager, based on prior opinion of the Board of Statutory Auditors;
- Poste Italiane S.p.A.'s **General Manager**, appointed by the Board of Directors and reporting to the Chief Executive Officer, is responsible for managing and coordinating the Group's corporate structures, with regard, among other things, to Enterprise Risk Management and sustainability issues of the Poste Italiane Group;
 - the **Group's Risk and Compliance function** (hereinafter also "RCG"), which as of September 2024, reports directly to the General Manager, and constitutes, also through Group Integrated Risk Management and Group Integrated Compliance, the single point of reference for the governance and management of all risks from a Group perspective, including compliance and sustainability risks, availing itself of the contribution of the specialist units directly reporting to it ("direct oversight"), as well as other risk controls ("indirect oversight") present in Poste Italiane (including BancoPosta RFC) and in the main Group companies. With particular reference to financial risks, the aforementioned function, through a dedicated unit, coordinates the Risk Management functions of the Companies subject to supervision. It is required to define, for each risk area, standard policies, tools and methodologies in order to ensure an integrated and global approach at Group level;
 - the **Group's Sustainable Development function** (hereinafter also "SSG"), which also reports directly to the General Manager as of September 2024, has the task of defining, also through the integration of the contributions provided by the functions involved, the sustainable development strategy to be submitted to Top Management for evaluation, identifying the relevant issues for strategic, management and reporting purposes. The SSG function ensures the definition and development of the Group's sustainability framework, overseeing its implementation and ensuring the harmonisation of processes, tools and related methodologies. In particular, as part of the annual Sustainability Statement, the SSG Manager coordinates the materiality analysis process aimed at identifying priority issues, based on the significance of the impacts related to them, with the support of the RCG function for aspects related to risks and opportunities from a financial materiality perspective. In addition, the Head of the SSG function, in his capacity as Sustainability Reporting Manager, as of December 2024, certifies the compliance of the Sustainability reporting with the ESRS reporting standards and the EU Taxonomy Regulation. To this end, the Head of the SSG function establishes, evaluates and maintains the Internal Control System on Sustainability Reporting, according to the main methodological frameworks.

A fundamental element of Poste Italiane's Corporate Governance is the Internal Control and Risk Management System as a set of tools, procedures, rules and organisational structures aimed at contributing to the sustainable success of the Group through the definition of roles and responsibilities in the ESG sphere, of information flows between the actors involved in the internal control system and towards the corporate bodies, as well as the methods for managing the related risks. The SCIGR, in line with statutory requirements and the related leading practices, including regarding sustainability, consists of three levels of control and involves a multitude of different players within the organisation. The first-level control units identify, assess, manage, and monitor those risks for which they are responsible, and in respect of which they identify and implement specific actions aimed at ensuring operational compliance. The second-level control functions, whose role is to monitor company risks, propose guidelines on the related control systems, and verify the adequacy of the same, in order to ensure the efficiency and effectiveness of the operations, adequate risk control, prudent business practices, reliability of disclosures, legal compliance, and adherence to internal rules and procedures. The third-level controls, which take the form of the Internal Auditing functions, provide independent assurance on the adequacy and effective operation of the first and second levels of control and, in general, on the SCIGR. In line with the principle of autonomy and independence established by supervisory provisions, Poste Italiane has established two Internal Auditing functions: Poste Italiane's Internal Auditing function and BancoPosta's Internal Auditing function. Regarding the scope of intervention of the Internal Auditing function, Poste Italiane's Internal Auditing function is responsible for carrying out activities relating to Poste's significant processes (including those applicable across the Group) and those of Subsidiaries that do not have their own Internal Auditing functions, on the basis of a risk-based approach, whilst BancoPosta's Internal Auditing function is

responsible for processes relating to BancoPosta RFC. For further information on the SCIGR, please refer to Chapter "5 - Poste Italiane's Risk management" of the Report on Operations.

In this regard, it is specified that, with reference to the controls and procedures dedicated to the management of impacts, risks and opportunities, a double materiality analysis is conducted annually by the Group Sustainable Development and Group Risk and Compliance functions. This process involves the highest corporate bodies, such as the Control and Risk Committee, the Sustainability Committee and the Board of Statutory Auditors, which review the results each within their respective competences. This analysis, integrated in the Group's risk management process and in the management of sustainability issues and governed by specific Guidelines, sees the identification of precise roles and responsibilities both of the highest corporate bodies involved and of the corporate functions that are called upon to implement the process. In addition, it is specified that with particular reference to Sustainability Statement, the Poste Italiane Group has adopted an "Internal Control System on the Sustainability Statement" - detailed in this chapter and hereinafter referred to as SCIS - as a set of all the tools necessary or useful to direct, manage and verify the relevance, faithful representation, comparability, verifiability and comprehensibility of the sustainability reporting communicated externally.

For any further details on aspects related to the Poste Italiane Group's Corporate Governance system, please refer to the document "Report on Corporate Governance and Ownership Structure" of the Group.

Information provided to the company's administrative, management and supervisory bodies and sustainability issues addressed by them

ESRS 2 GOV-2 disclosure requirement

As the structured corporate governance structure adopted by the Poste Italiane Group demonstrates, regularly informing the highest governing bodies on the implementation of the company's sustainability policies, as well as on the results and effectiveness of the actions taken, is one of the Group's prerogatives. In fact, the Board of Directors, its Committees and the Control Body are periodically informed on sustainability issues, in accordance with the information flows established by the SCIGR. In addition, the persons responsible for carrying out the double materiality analysis, in particular the Group Sustainable Development Function and the Group Risk and Compliance Function, are responsible for informing the Sustainability Committee and the Risk and Control Committee annually on the results of the analysis. The purpose of these disclosures is to ensure that the Board of Directors makes accurate business decisions supported by a careful assessment of impacts, risks and opportunities, so as to guarantee the Poste Italiane Group's efficient and effective management of sustainability issues. In particular, it is specified that during 2024, the Sustainability Committee received quarterly updates on the progress of the action plan related to the fundamental pillars of the Group's ESG strategy. In addition, an in-depth review of the ESG strategy contained in the Business Plan was carried out.

For further details on aspects related to the information provided to the administration, management and control bodies on sustainability issues, please refer to the "Report on Corporate Governance and the Ownership Structure - financial year 2024", published on Poste Italiane's website. In addition, the Committees addressed various sustainability issues (e.g. climate change, etc.) during the reporting period. Furthermore, potentially significant impacts, risks and opportunities were brought to the attention of the Audit and Risk and Sustainability Committees in an initial analysis phase in the last quarter of 2024, to be shared after the finalisation of the analysis in February 2025. The timely reporting of IROs will therefore take place from 2025 onwards.

Integrating sustainability performance into incentive schemes

ESRS 2 GOV-3 and ESRS E1 GOV-3 disclosure requirement

The Report on the remuneration policy and on the amounts paid by Poste Italiane S.p.A. clearly illustrates the policy on the remuneration of members of the Administrative Bodies, Control Bodies, General Managers and Executives with Strategic Responsibilities, as well as the procedures used for the adoption and implementation of this policy. It is approved by the Shareholders' Meeting. The short-term (MBO) and long-term (LTI) variable incentive schemes - envisaged for the Chief Executive Officer¹⁹⁵; the General Manager and Executives with Strategic Responsibilities - aim to strengthen the focus on the creation of value for stakeholders, in keeping with the Strategic Plan by linking the incentives awarded with annual and multi-year economic-financial and ESG objectives and effective performance over the same period. Finally, it should be noted that the incentive plans provide for deferral and/or retention systems and ex-post correction mechanisms (malus and/or clawback) that may lead to the reduction or cancellation of incentives and the request for repayment of amounts already paid.

In this regard, it is specified that the ESG targets, in 2024, are linked:

- for the MBO scheme of the Chief Executive Officer, to the components regarding the "Green Transition" (15%), MPD Quality (10%) and ESG strategic projects (15%); in particular, together with the "Green Transition" (reduction of total Group emissions) and the "Customer Experience" (through the monitoring of MPD Quality) the pillars of "People development" (ISO 45001 Certification in the field of Occupational Health and Safety), "Innovation" ("Ethics-driven policy" to support Artificial Intelligence) and "Sustainable finance" (inclusion of an ESG component in Poste Vita's investment products) are also "supervised" - through a target linked to the achievement of strategic projects for the Group.

For Executives with Strategic Responsibilities, they represent objectives differentiated by function to be identified within the KPIs that feed into the Group's ESG strategy (for example, KPIs related to Green Transition, *Customer Experience* and *Diversity&Inclusion*).

- for the LTI Plan, to components related to Green Transition (20%) and People development (20%). The Green Transition target is aimed at measuring the reduction of emissions in the Real Estate sector over the 2024-2026 time horizon: the strong focus on environmental sustainability is confirmed by monitoring, in particular, the reduction of the Group's direct GHG emissions (Scope 1) from buildings (tCO₂e). The objective "People development" includes a focus on skills development through the provision of training hours (with a target of 15 million training hours). Further information on ESG objectives can be found in the related section of the Annual Report 2023.

For more information please refer to the 2024 Report on the remuneration policy.

Poste Italiane's policy on the remuneration of members of the management bodies, control bodies, general managers and Executives with Strategic Responsibilities is approved annually by the Shareholders' Meeting. The Board of Directors determines the remuneration payable to Directors with delegated powers, in consultation with the Board of Statutory Auditors.

Moreover, the Board of Directors, on the recommendation of the Remuneration Committee, defines the remuneration for Directors' participation in the Board Committees.

With the support of other functions involved - e.g. Administration, Finance and Control, Group Sustainable Development - in agreement with the General Manager and the Chief Executive Officer, the Human Resources and Organisation function draws up the technical assumption of the remuneration policies and submits it to the Remuneration Committee for subsequent transfer to the Board of Directors and approval by the Shareholders' Meeting.

¹⁹⁵ The Chief Executive Officer is the only executive director who is a recipient of these incentive schemes, the other members of the Board of Directors are not recipients thereof.

For any further details on the remuneration policy, please refer to the Report on the 2025 remuneration policy and on the amounts paid in 2024 of Poste Italiane S.p.A. published on Poste Italiane's website.

Duty of diligence statement

ESRS 2 GOV-4 disclosure requirement

The table below provides a reconciliation of the information related to the due diligence process.

	Key elements of sustainability due diligence			Disclosure concerning	
		Disclosure requirements	Page	People	Environment
a.	Integration of due diligence into governance, strategy and business model	ESRS 2 GOV-2	207	X	X
		ESRS 2 GOV-3	208	X	X
		ESRS 2 SBM-3	216	X	X
		ESRS 2 SBM-3-E1	292		X
			316	X	
		ESRS 2 SBM-3-S1	341	X	
		ESRS 2 SBM-3-S2	348	X	
			357	X	
		ESRS 2 SBM-3-S3			
		ESRS 2 SBM-3-S4			
b.	Stakeholder Engagement	ESRS 2 GOV-2	207	X	X
		ESRS 2 SBM-2	215	X	X
		ESRS 2 IRO-1	228	X	X
		ESRS 2 IRO-2	245	X	X
		ESRS 2 MDR-P		X	X
		S1-2	320	X	
		S2-2	343	X	
		S3-2	349	X	
		S4-2	359	X	
c.	Identification and assessment of negative impacts on people and the environment	ESRS 2 IRO-1	228	X	X
		ESRS 2 SBM-3	216	X	X
		ESRS 2 SBM-3-S1	316	X	
			341	X	
		ESRS 2 SBM-3-S2	348	X	
			357	X	
		ESRS 2 SBM-3-S3			
		ESRS 2 SBM-3-S4			

d.	Adoption of measures to address negative impacts	ESRS MDR-A		X	X
		E1-1	293		X
		E1-3	293		X
		E2-2	304		X
		E5-2	306		X
		S1-3	324	X	
		S1-4	325	X	
		S2-3	345	X	
		S2-4	345	X	
		S3-3	351	X	
		S3-4	351	X	
		S4-3	361	X	
		S4-4	363	X	
e.	Monitoring the effectiveness of these efforts	MDR-T/E1-4	297		X
		MDR-T/E2-3	304		X
		MDR-T/E5-3	308		X
		MDR-T/S1-5	332	X	
		MDR-T/S2-5	346	X	
		MDR-T/S3-5	354	X	
		MDR-T/S4-5	370	X	
		E1-6 – E1-8	300-302		X
		E2-4	304		X
		E5-4 – E5-5	310		X
		S1-6 – S1-17	311		
		G1-4 – G1-6	333		

Risk management and internal controls over sustainability reporting

ESRS 2 GOV-5 disclosure requirement

In 2024, Poste Italiane began a process of adapting to the requirements set out in Legislative Decree no. 125/2024 and in ESRS, through the definition and gradual implementation of an internal control system on sustainability reporting ("SCIIS"), aimed at ensuring the achievement of the objectives of relevance, faithful representation, comparability, verifiability and comprehensibility of financial statements and any other sustainability information.

The SCIIS is structured in accordance with the "Internal Controls – Integrated Framework" model, issued by the Committee of Sponsoring Organizations of the Treadway Commission (the "CoSO Report"), which, in March 2023, published a specific supplementary guide dedicated to sustainability reporting, entitled "Achieving Effective Internal Control of Sustainability Reporting (ICSR)". Responsibility for implementing and maintaining an adequate ICS is entrusted to Poste Italiane's Sustainability Reporting Manager, a figure envisaged in application of Legislative Decree no. 125 of 6 September 2024 and Article 154-bis, paragraph 5-ter, of Legislative Decree no. 58 of 24 February 1998 (hereinafter the "Consolidated Law on Finance"). The establishment, maintenance and evaluation of the SCIIS are ensured through a structured process that includes the following phases: definition of the scope of application (scoping), control model, monitoring of controls, control model assessment and reporting.

Specifically, the process consists of:

- a. definition of the scope of application of the SCIIS through the following activities: identification of the datapoint universe; datapoint clustering; analysis of the datapoint contribution of the companies in the reporting boundary; control model;
- b. analysing and assessing the controls at the level of Group entities (referred to as Cross-company Controls and Information Technology General Control–ITGC for each "Entity") and at process level (PLC end-to-end and PLC Closing);
- c. line monitoring and independent monitoring delegated to Poste Italiane's Internal Auditing function;
- d. assessing shortcomings, approving and monitoring corrective actions;
- e. issue of certification, in accordance with the Consob model, on the annual integrated financial statements by the Chief Executive Officer and the Sustainability Reporting Manager.

Consistent with CoSo Report principles, the methodology followed for fiscal year 2024 for assessing and prioritising risks on sustainability reporting is based on the following top-down, risk-based approach:

- definition of the scope of analysis: this is given by the datapoints subject to disclosure by Poste Italiane as part of the Sustainability Statement prepared pursuant to Legislative Decree no. 125/2024. In particular, the list of datapoints is represented by the indicator/datapoint plan defined by the Group's Sustainable Development function at the end of the double materiality analysis carried out in accordance with the ESRS. This analysis identifies relevant sustainability issues relevant to the Poste Italiane Group through the mapping of impacts, risks and opportunities (IRO), as well as the relevant datapoints that are included in the Sustainability Statement;
- risk analysis: datapoints are assessed and classified on the basis of a risk/relevance analysis, based on evaluation drivers representing a combination of external and internal factors, in order to obtain a risk assessment balanced between external assurance expectations and the internal features and characteristics of the business processes in which the sustainability reporting originates. The main drivers used relate to this first implementation:
 - centrality of the datapoint as compared to the Poste Group's ESG strategic plan;
 - presence of widespread or concentrated ownership;
 - full coverage of ESG areas;

- relevance of the datapoint as compared to the ratings of the rating agencies;
- potential reputational impact resulting from misstatement.

For the datapoints assessed as having the highest risk/relevance, Poste Italiane conducted an analysis of the business processes from which they originate, of the risks of non-compliance with the requirements of relevance, faithful representation, comparability, verifiability and comprehensibility that the sustainability information disclosed in accordance with the ESRS must satisfy, and of the related controls to monitor them. The output of this analysis is represented by the activity/risk/control matrices (hereinafter also referred to as the "Risk and Control Matrix") and the training and reporting procedures of the datapoints.

Following this approach, the main risks identified concerned:

- incomplete/inaccurate/inconsistent database collection;
- the incorrect calculation of the data, where the same requires processing and/or estimates and/or the use of calculation formulas;
- the incorrect aggregation/consolidation of data;
- the erroneous imputation of data in the platform that collects ESG data (ESG platform);
- the inaccurate/incomplete/inconsistent preparation of the Sustainability Reporting document.

The following main types of controls are envisaged against these risks:

- proper collection of the database through consistency and completeness checks;
- correct application of the calculation formulas, as well as the related work and/or estimates;
- accurate and complete aggregation of data;
- correct imputation and approval of the data;
- accurate/complete/consistent preparation of the Sustainability Statement.

In the fiscal year 2024, an initial wave of implementation of the SCIIS was defined by the Poste Italiane Group, which will be subsequently expanded.

A fundamental element of an adequate ICSIS is the monitoring of the adequacy of the design and effective operation of controls at both company and process level. Monitoring was conducted through two different modes: line monitoring and independent monitoring. Line monitoring is carried out by the heads of corporate functions also through the issuance by the management of Poste Italiane and its subsidiaries of annual certification letters. Independent monitoring, on the other hand, is ensured by Poste Italiane's Internal Auditing function on the basis of an annual plan defined by Poste Italiane's Sustainability Reporting Manager. The identification during monitoring activities of any deficiencies, referring to the inadequacy of the design of the control being audited or referring to its failure to operate in accordance with the defined design, leads to the definition and subsequent implementation of corrective actions to eliminate them. The overall assessment of the control system on sustainability reporting is expressed in the annual Sustainability Statement by the Sustainability Reporting Manager and is communicated to the Board of Directors, after examination by the Control and Risk Committee, the Sustainability Committee and the Board of Statutory Auditors of Poste Italiane. In particular, the Sustainability Reporting Manager provides an attestation, in accordance with the Consob model, jointly with the CEO of Poste Italiane on the annual integrated financial statements.

STRATEGY

Strategy, business model and value chain

ESRS 2 SBM-1 disclosure requirement

The Poste Group represents the largest integrated, omnichannel service platform in Italy, one that is active in logistics, mail and parcels, financial and insurance services, payment systems, telephony and the energy market. The Group employs around 121,000 employees (Full Time Equivalent or FTE) and has 12,755 Post Offices, with an impact on the country in terms of GDP worth a total of €14 billion¹⁹⁶, and is distinguished by its size, recognisability, widespread coverage and the trust placed in it by its customers.

Employees by geographical areas (FTE)	u.m.	2024
Italy	No.	121,192
China		40
Hong Kong		3
United Kingdom		7
Total		121,242

The Group has successfully continued on the path of growth and business transformation started in 2018, achieving the main objectives set by the Deliver 22 and 2024 Sustain & Innovate Plus Business Plans. The Plans helped transform Poste Italiane's distribution network into an integrated, omnichannel platform, consolidating the Group's leadership in digital payments and in the e-commerce parcels sector, and strengthening its reference role in financial and insurance services. The Group's activities are divided into several Strategic Business Units (SBUs): Mail, Parcels and Distribution; PostePay (including Payments, Mobile and Energy); Financial Services; Insurance Services. In March 2024, Poste Italiane approved its new 2024-2028 "The Connecting Platform" Strategic Plan, which continues in the wake of the sustainable and profitable growth of previous plans. The new plan aims to ensure further development of innovation and of the technological infrastructures, the transformation of the postal network into a network increasingly geared towards parcel management and delivery, the strengthening of logistics to make Poste Italiane an end-to-end logistics operator, and a new service model based on greater development of customer relations.

Poste Italiane's Sustainability Strategy consists of the ESG Strategic Plan and a set of Sustainability Policies. The main objective is the achievement of national and international targets for social and environmental development. 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 includes 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 principles, qualitative objectives and different management methods, are integrated in the policies adopted, which regulate in a synergistic manner the various relevant Group's sustainability issues. For an in-depth analysis of the Group's sustainability strategy and business model, please refer to Chapter '4 - Business Model and Strategy', as reported in ESRS 2 BP-2 'Incorporation by Reference'.

With the aim of representing the main characteristics of the value chain, upstream and downstream, the Group conducted an analysis with respect to the main business entities such as suppliers, customers, distribution channels and end users and their respective relationships with the Group.

¹⁹⁶ Please refer to section 2.2 'The impacts generated by Poste Italiane'.

Below is a mapping of the Poste Italiane Group's value chain, representative of the business sectors in which it operates. In particular, considering for the upstream value chain the supply categories subdivided into Tier 1, Tier 2 and Tier 3 and the provision of cross-tier services, for the own operations the activities of the Strategic Business Units and for the downstream value chain the consumers and/or end-users, a summary of the main players involved is given below.

Upstream

Tier 1

Acceptance and delivery (e.g. tobacconists, lockers, UPs); Suppliers of materials for product packaging and wrapping; Suppliers of sorting services (e.g. cooperatives); Suppliers of real estate services (e.g. rent, security, electricity/gas, hygiene services, infrastructure maintenance); Suppliers of maintenance services for sorting equipment and facilities; Suppliers of PPE and safety materials (e.g. shoes, helmets, gloves, work uniforms); Suppliers of equipment; Suppliers of middle mile transport services, last mile delivery and Pickup; Suppliers of fleet vehicles; Suppliers of handling and warehousing services; Suppliers preparatory to the provision of payment services; Circuit partnerships; Production and customisation of payment cards; Supplies preparatory to the provision of telephony services; Provision of regulatory/legal/accounting support services; Logistics service providers; Credit management services; After-sales customer support services; Wholesale suppliers of electricity, natural gas, guarantees of origin and carbon credits; Energy market platforms; Transport and distribution service providers of natural gas and electricity; Database/observatory services; Commercial partners and third-party facilities for the provision of services in physical points and digital channels; IT services; Communication, Marketing and Advertising activities; Printing, Enveloping and Delivery; Services supporting control activities; Delegated Asset Managers of the Company; Distributors of the Company's products.

Tier 2

Suppliers of plant and equipment maintenance services; Suppliers of company fleet vehicle maintenance services; Suppliers of wrapping and packing materials (e.g. manufacturers of boxes, pallets, adhesive tapes); Suppliers preparatory to the provision of payment services; IT services; Support and call centres; Suppliers of data, software and IT systems for the management of delegated insurance products.

Tier 3

Data processing technology, software and IT systems development companies; External suppliers of software and IT systems for financial products management.

Provision of cross-sector services

Services provided by other BUs (e.g. IT services managed internally and also provided through the use of external companies); Professional consultancy/services; Consulting companies; Services supporting cross-sector functions; Utilities providers; General and managerial training; Providers of data, software and IT systems for the management of insurance products; Market research companies.

Own operations

Pickup; Acceptance; Sorting; Middle mile transport; Last mile delivery; Handling; Customs clearance; Warehousing; Payment services; Fixed and mobile telephone services; Energy Management and Risk Management; Marketing and Sales;

After-sales services (billing, customer care); Transactional and payment products and services; Financing products and services; Savings products and services; Investment products and services; Insurance and pension products and services; Collective investment management service (funds); Individual portfolio management service (GPM); Financial management service.

Downstream

Business Customers, Retail Customers (Private, Affluent, Mass Market, POE, Enterprise, Public Administration), Other postal operators; Intra-group customers (Poste Italiane and Group Companies); Asset management product distributors (Poste Italiane/Bancoposta); Customers of the individual base management service (PosteVita, Net Insurance, Net Insurance Life).

Stakeholder interests and opinions

ESRS 2 SBM-2 disclosure requirement

With the aim of creating shared value for the Group and all its stakeholders, Poste Italiane incorporates the needs expressed by those directly and indirectly involved in the Group's activities into its Sustainability Strategy. Considering stakeholder demands allows the Group to maintain a relationship of trust and transparency in the social and economic context in which it operates, while strengthening its reputation.

In order to identify all the stakeholders that influence or are influenced by the achievement of the Group's strategic objectives, Poste Italiane has carried out a detailed mapping of the stakeholder categories with which it interacts during its activities. The analysis identified six macro-categories of stakeholders, namely: Shareholders and Investors, Customers, Employees, Suppliers (Business Partners), Entities and Institutions, Community and Territory and Third Sector Bodies. These are shown in the following table, which indicates the main ways of involvement and communication related to each of them.

Poste Italiane's stakeholder engagement methods

STAKEHOLDER CATEGORY	PRINCIPAL ENGAGEMENT METHODS	PURPOSE OF THE ENGAGEMENT
Shareholders and investors	Shareholders' meeting; Corporate Governance Report; Financial relations and periodic presentations; Road shows and dedicated meetings; The Company's corporate website; Press releases.	Communicating the Group's ESG value to the financial market; Consolidating trust and ensuring integrity and transparency in the business.
Customers	Customer experience systems; Periodic customer satisfaction surveys.	Building customer loyalty and improving the quality of products and services offered, in an inclusive and sustainable manner.
Employees	Internal communication tools (intranet, newsletters, mailing lists, Postenews, etc.); Internal and external events for staff; Periodic meetings; first- and second-level bargaining; Periodic staff satisfaction surveys.	Engaging staff by increasing their sense of belonging; Valuing and rewarding talent; Promoting inclusion and gender equality at all levels.
Suppliers and business partners	Dedicated meetings.	Integrating ESG aspects within the supply chain.
Entities and Institutions	Conferences; Dedicated meetings; Corporate communication; Periodic communications; Organisation of events.	Maintain a proactive and collaborative dialogue with central and local institutions.
Community and Territory, Third Sector Bodies	Community projects; Partnerships; Press releases; Sponsorships; Donations; Dialogue with local institutions; Contacts during the launch of relevant projects; Publication of documents, interviews, events.	Promoting social inclusion; implementing modernisation and digitalisation processes aimed at increasing the well-being of citizens and the socio-economic development of the territory.

The result of stakeholder engagement activities is taken into account by the Group when defining its business strategy and business model. In this regard, among the stakeholder dialogue tools implemented by Poste Italiane, one of the most useful in terms of communication and strategic discussion of sustainability issues relevant to the sector is the Multi-stakeholder Forum, which is held annually. The Group's strategic guidelines and business model are in fact influenced by the results of the materiality analysis, through which the interests and opinions of stakeholders are taken into account when defining sustainability issues relevant to Poste Italiane. This engagement process, whose results were shared with the

Board of Statutory Auditors and the Board of Directors, which subsequently approved the entire process, is further detailed in the section 'Managing Impacts, Risks and Opportunities', with reference to the IRO-1 Disclosure Requirement.

Material impacts, risks and opportunities and their interaction with the strategy and business model

Disclosure Requirement ESRs 2 SBM-3

The Poste Italiane Group, in consideration of the unique characteristics of its business and on the basis of the operating context and the main players identified along the value chain, has identified the impacts, risks and opportunities relevant to it, by conducting the materiality analysis process, which is further detailed in the section 'Managing impacts, risks and opportunities'. The following table represents the relevant IROs identified through the materiality assessment conducted, indicating their respective time horizons, their location in the value chain and their connection to the business model with reference to the Group's Business Units.

ESRS E1 - Climate Change						
ESRS SUB-TOPIC	IRO	Description	Time horizon	Value chain	Impacts	Business Unit
Adaptation to climate change	I	Global average temperature increase (-) (E)	Medium-term Long-term	Upstream Own operations Downstream	People Environment	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	R	Deterioration of quality delivered Inadequate quality delivered and failure to meet regulatory and contractual standards resulting in fines and penalties	Short-term Medium-term Long-term	Upstream Own operations Downstream	-	Mail, Parcels & Distribution
	R	Restrictions on Poste Italiane's business operations due to extreme weather conditions related to climate change	Medium-term Long-term	Upstream Own operations Downstream	-	Mail, Parcels & Distribution
Mitigation of climate change	I	Production of greenhouse gas emissions throughout the value chain (-) (E)	Short-term Medium-term	Upstream Own operations Downstream	People Environment	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	R	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	Long-term	Upstream Own operations	-	Mail, Parcels & Distribution
	O	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	Long-term	Own operations	-	Mail, Parcels & Distribution

Energy	I	Energy consumption from renewable sources throughout the value chain (+) (E)	Short-term Medium-term	Upstream Own operations Downstream	People Environment	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	R	Non-/partial achievement of growth targets in the Energy market Non-achievement of business objectives related to the energy sector, due to strong market competition and regulatory issues	Short-term Medium-term Long-term	Upstream Own operations	-	Postepay Services
	R	Rising cost of raw materials and supply difficulties (e.g. oil, gas and energy) resulting from the current geopolitical context	Short-term Medium-term	Upstream	-	Cross-sectional
	O	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	Long-term	Own operations	-	Mail, Parcels & Distribution
ESRS E2 - Pollution						
Air pollution	I	Production of air pollutants throughout the value chain (-) (E)	Short-term Medium-term	Own operations Downstream	People Environment	Mail, Parcels & Distribution
	R	Restrictions on Poste Italiane's operations, with particular reference to deliveries, due to traffic restrictions (e.g. restrictions on polluting vehicles)	Long-term	Own operations Downstream	-	Mail, Parcels & Distribution
ESRS E5 - Circular Economy						
Inflows of resources, including use of resources	I	Use of recyclable / biodegradable or recycled / regenerated materials in carrying out the Group's activities (+) (E)	Short-term Medium-term	Upstream Own operations	Environment	Mail, Parcels and Distribution; Payments and Mobile; Energy
Waste	I	Waste production resulting from the Group's activities (-) (E)	Short-term Medium-term	Own operations	Environment	Mail, Parcels & Distribution
	I	Waste production from the supply chain (-) (E)	Short-term Medium-term	Upstream	Environment	Mail, Parcels and Distribution; Payments and Mobile; Energy
	I	Waste production resulting from the use of the Group's products and services by customers (-) (E)	Short-term Medium-term	Downstream	Environment	Mail, Parcels and Distribution; Payments and Mobile
	R	Incorrect/non-compliant waste management	Short-term	Upstream Own operations	-	Cross-sectional

ESRS S1 - Own workforce

Working conditions	I	Lack of protection of rights with respect to employment contract and social protection (-) (P)	Medium-term	Own operations	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	I	Lack of protection of rights with respect to working time (-) (P)	Medium-term	Own operations	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	I	Lack of protection of rights with respect to freedom of association and collective bargaining (-) (P)	Medium-term	Own operations	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	I	Work-life balance (+) (E)	Short-term Medium-term	Own operations	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	I	Accidents, injuries and occupational illnesses (-) (E)	Short-term Medium-term	Own operations	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	R	Trade Union Conflicts Tensions and states of industrial unrest related to the launch of the new delivery model and other ongoing transformation actions	Short-term Medium-term	Own operations	-	Cross-sectional
	R	Accidents / Injuries to workers or contractors at the workplace Accidents to workers or collaborators at the workplace resulting from the execution of operational activities (e.g. acceptance, transport and sorting activities; postal product delivery activities with particular reference to the use of company motor vehicles and vehicles, counter activities)	Short-term Medium-term	Own operations	-	Cross-sectional
	R	Disputes and litigation: Disputes and litigation, judicial and extrajudicial, with suppliers, employees, customers or third parties that may involve compensation and/or payment of penalties.	Short-term Medium-term	Upstream Own operations Downstream	-	Cross-sectional

	R	Delayed re-engineering of operations and delivery processes Difficulties / delays in the implementation and development of the operating model due to various constraints (personnel management policies, operations and delivery processes, technological innovation, labour relations) resulting in failure to achieve plan targets	Short-term Medium-term	Upstream Own operations Downstream	-	Mail, Parcels & Distribution
	O	Possibilities to implement staff welfare and well-being plans (e.g. promotion of active parenting), taking advantage of changes in demographic and social composition, in order to increase labour market attractiveness	Medium-term Long-term	Own operations	-	Cross-sectional
Equal treatment and opportunities for all	I	Gender pay gap (-) (E)	Short-term Medium-term	Own operations	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	I	Employee attraction, development and training (+) (E)	Short-term Medium-term	Own operations	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	I	Social and labour inclusion of people with disabilities (+) (E)	Short-term Medium-term	Own operations	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	I	Incidents of violence and harassment in the workplace (-) (E)	Short-term Medium-term	Own operations	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	I	Plurality of work context (+) (E)	Short-term Medium-term	Own operations	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services

	R	Operational difficulties related to absenteeism rates and high rate of inability among employees Operational difficulties related to absenteeism rates and high rate of inability among employees (temporary or permanent unfitness for work, employment limitations), with potential impact on planned initiatives to increase productivity	Short-term Medium-term	Own operations	-	Cross-sectional
	O	Increased ability to attract talent to the market through equal treatment, opportunities, the development of employment protection practices and plurality of the work environment	Medium-term Long-term	Own operations	-	Cross-sectional
Other work-related rights	I	Incidents of violation of workers' privacy (-) (P)	Medium-term	Own operations	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	R	Non-compliance with privacy regulations Processing of personal data in violation of applicable regulations	Short-term Medium-term	Upstream Own operations	-	Cross-sectional

ESRS S2 - Workers in the value chain

Working conditions	I	Lack of protection of rights with respect to employment contracts and social protection with respect to workers in the value chain(-) (P)	Medium-term	Upstream Downstream	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	I	Lack of protection of rights with respect to working time for workers in the value chain (-) (P)	Medium-term	Upstream Downstream	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	I	Occupational accidents, injuries and diseases at work with reference to workers in the value chain (-) (P)	Medium-term	Upstream Downstream	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	R	Inefficiencies related to supplier relations within the procurement process: Possible inefficiencies in the definition of relations with external suppliers, in operational activities, as well as in the Group's dependence on external suppliers, which may jeopardise the success of procurement activities	Short-term Medium-term	Upstream Own operations Downstream	-	Cross-sectional
	R	Accidents / Injuries to workers or collaborators at the workplace Accidents to workers or collaborators at the	Short-term Medium-term	Upstream Downstream	-	Cross-sectional

		workplace resulting from the execution of operational activities (e.g. acceptance, transport and sorting activities; postal product delivery activities with particular reference to the use of company motor vehicles and vehicles, counter activities)				
Equal treatment and opportunities for all	I	Gender pay gap with reference to workers in the value chain (-) (P)	Medium-term	Upstream Downstream	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	I	Social and labour inclusion of people with disabilities with reference to workers in the value chain (+) (P)	Medium-term	Upstream Downstream	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	I	Incidents of violence and harassment in the workplace with reference to workers in the value chain (-) (P)	Medium-term	Upstream Downstream	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	I	Plurality of the work context with reference to workers in the value chain (+) (P)	Medium-term	Upstream Downstream	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
Other work-related rights	I	Incidents of breaches of workers' privacy in the value chain (-) (P)	Medium-term	Upstream Downstream	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	R	Non-compliance with privacy regulations Processing of personal data in violation of applicable regulations	Short-term Medium-term	Upstream Own operations Downstream	-	cross-sectional
	R	Deterioration of reputation and non-compliance with human rights standards resulting from relations with suppliers who exploit child/forced labour in non-EU countries	Short-term Medium-term Long-term	Upstream Downstream	-	Mail, Parcels & Distribution

ESRS S3 - Affected communities						
Economic, social and cultural rights of communities	I	Presence of services and infrastructure in outlying areas of the territory (+) (E)	Short-term Medium-term	Downstream	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	I	Digital transformation of the Country (+) (P)	Medium-term	Upstream Own operations Downstream	People Environment	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	I	Social exclusion of people experiencing economic hardship (-) (P)	Medium-term	Downstream	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	I	Creating shared economic and social value for the community(+) (E)	Short-term Medium-term	Upstream Own operations Downstream	People Environment	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	O	Possibility of accessing funds and contributions for the realisation of initiatives benefiting outlying urban areas, also taking advantage of the widespread presence in Italy that allows for visibility of the products and services offered throughout the Country	Long-term	Own operations	-	Cross-sectional
ESRS S4 - Consumers and end users						
Information-related impacts for consumers and/or end users	I	Incidents of violation of consumers' privacy (-) (E)	Short-term Medium-term	Downstream	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	I	Cyber attacks and data theft (-) (E)	Short-term Medium-term	Downstream	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	R	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	Short-term Medium-term	Own operations	-	Cross-sectional

	R	Non-compliance with privacy regulations Processing of personal data in violation of applicable regulations	Short-term Medium-term	Own operations	-	Cross-sectional
	R	Inadequate use of big data and artificial intelligence and an increase in privacy violations	Long-term	Own operations	-	Cross-sectional
	R	Risks related to the regulatory/legislative framework for competition and consumer protection Tightening of regulations for competition and consumer protection, as well as unfavourable outcomes of investigations conducted by the competent authorities	Short-term Medium-term	Own operations Downstream	-	Cross-sectional
Social inclusion of consumers and/or end users	I	Lack of access to products and services for the most disadvantaged user groups (-) (P)	Medium-term	Downstream	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	I	Digitalisation of products and services and development of innovative solutions (+) (E)	Short-term Medium-term	Own operations Downstream	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	I	Customer satisfaction (+) (E)	Short-term Medium-term	Downstream	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	I	Economic damage to users who are uninformed about the products and services offered (-) (E)	Short-term Medium-term	Downstream	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	R	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	Short-term Medium-term Long-term	Own operations Downstream	-	Cross-sectional

	R	Risks related to the regulatory/legislative framework for competition and consumer protection Tightening of regulations for competition and consumer protection, as well as unfavourable outcomes of investigations conducted by the competent authorities	Short-term Medium-term	Own operations Downstream	-	Cross-sectional
	O	Opportunity to ensure accessibility to health protection even for the weaker sections of the population by contributing to sustainable development	Long-term	Own operations	-	Insurance Services Mail, Parcels and Distribution
	O	Greater ability than competitors to understand customer needs, also with reference to targets in the "digital divide"	Long-term	Own operations Downstream	-	Postepay Services Financial Services Insurance Services
	O	Acceleration of the transition to digitisation, with a consequent increase in demand for the digital products offered by Poste Italiane	Medium-term	Own operations Downstream	-	Cross-sectional
ESRS G1 - Business Conduct						
Corporate culture	I	Incidents of violation of the Code of Ethics by Group employees (-) (E)	Short-term Medium-term	Own operations	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	I	Incidents of violations of the Code of Ethics by parties in the supply chain (-) (P)	Medium-term	Upstream	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	R	Growing regulation in the field of artificial intelligence and consequent increase in compliance pressure	Medium-term Long-term	Own operations	-	Cross-sectional
Protection of whistleblowers	I	Incidents of violation of the whistleblowing system (-) (E)	Short-term Medium-term	Own operations	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	R	Failure to comply with whistleblowing legislation	Short-term	Own operations	-	Cross-sectional
Political engagement and lobbying	I	Anti-competitive practices and antitrust violations (-) (P)	Medium-term	Own operations	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services

Management of relationships with suppliers including payment practices	I	Raising supplier awareness of ESG issues (+) (E)	Short-term Medium-term	Upstream	People Environment	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	R	Inefficiencies related to supplier relations within the procurement process: Possible inefficiencies in the definition of relations with external suppliers, in operational activities, as well as in the Group's dependence on external suppliers, which may jeopardise the success of procurement activities	Short-term Medium-term	Upstream Own operations Downstream	-	Cross-sectional
Active and passive corruption	I	Workers' awareness of active and passive corruption (+) (E)	Short-term Medium-term	Own operations	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	R	Non-compliance/ adaptation with regulatory provisions on corruption	Short-term	Own operations	-	Cross-sectional
ESRS ENTITY-SPECIFIC - Sustainable Finance						
-	I	Sustainable growth of the country through its investing and or insurance activities (+) (E)	Short-term Medium-term	Own operations Downstream	People Environment	Financial service; Insurance services
	I	Responsible investment and insurance practices (+) (E)	Short-term Medium-term Long-term	Own operations Downstream	People Environment	Financial service; Insurance services
	O	Increased market attractiveness resulting from an increase in investment operations/practices that take ESG profiles into account, as well as the offering of sustainable insurance products/solutions	Short-term Medium-term	Own operations Downstream	-	Financial service; Insurance services

In order to adequately manage the effects related to the relevant IRO identified, the Group has several policies in place and implemented numerous actions, which are discussed in more detail in the relevant sections.

The current financial effects of risks and opportunities are shown below with reference only to those financial effects attributable to budget items and in particular:

ESRS S1 - Own workforce			
ESRS SUB-TOPIC	R/O	Description	Current Financial Effect
Working conditions	R	Disputes and litigation: Disputes and litigation, judicial and extrajudicial, with suppliers, employees, customers or third parties that may involve compensation and/or payment of penalties.	Attributable to the balance sheet item Provisions for Risks and Charges and commented on in the notes to the financial statements with particular reference to the "Provision for staff disputes"
	R	Trade Union Conflicts Tensions and states of industrial unrest related to the launch of the new delivery model and other ongoing transformation actions	
	R	Delayed re-engineering of operations and delivery processes Difficulties / delays in the implementation and development of the operating model due to various constraints (personnel management policies, operations and delivery processes, technological innovation, labour relations) resulting in failure to achieve plan targets	
	R	Accidents / Injuries to workers or collaborators at the workplace Accidents to workers or collaborators at the workplace resulting from the execution of operational activities (e.g. acceptance, transport and sorting activities; postal product delivery activities with particular reference to the use of company motor vehicles and vehicles, counter activities)	
Equal treatment and opportunities for all	R	Operational difficulties related to absenteeism rates and high rate of inability among employees Operational difficulties related to absenteeism rates and high rate of inability among employees (temporary or permanent unfitness for work, employment limitations), with potential impact on planned initiatives to increase productivity	
ESRS S3 - Affected communities			
Economic, social and cultural rights of communities	O	Possibility of accessing funds and contributions for the realisation of initiatives benefiting outlying urban areas, also taking advantage of the widespread presence in Italy that allows for visibility of the products and services offered throughout the Country	Described in the notes to the financial statements in the paragraph "Property, Plant and Equipment"
ESRS S4 - Consumers and end users			
Social inclusion of consumers and/or end users	R	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	The share of BancoPosta services can be allocated to the financial statements item Provisions for Risks and Charges and commented on in the notes to the financial statements with particular reference to Bancoposta Operational Risk Provisions
Responsible business practices	R	Risks related to the regulatory/legislative framework for competition and consumer protection Tightening of regulations for competition and consumer protection, as well as unfavourable outcomes of investigations conducted by the competent authorities	Commented in the notes to the financial statements in the paragraph Contingent liabilities and main proceedings pending with the Authorities
Information-related impacts for consumers and/or end users	R	Non-compliance with privacy regulations Processing of personal data in violation of applicable regulations	Described in the notes to the financial statements in the paragraph "Contingent liabilities and main proceedings pending with the Authorities (Postel)"

Finally, the constant monitoring of significant IROs through the double materiality analysis allows the Poste Italiane Group to orientate the 2024-2028 Strategic Plan and corporate strategy, as well as to strengthen the ability of the business model to promptly identify and address any critical issues related to sustainability issues.

MANAGING IMPACTS, RISKS AND OPPORTUNITIES

Description of process to identify and assess material impacts, risks and opportunities

Disclosure Requirement ESRS 2 IRO-1

With the aim of adhering to the regulatory provisions of the Corporate Sustainability Reporting Directive (CSRD), as transposed in Legislative Decree no. 125 of 6 September 2024, and to determine the main sustainability issues that, at strategic level, can guide the Group's commitment to ESG, during 2024, Poste Italiane revised its materiality analysis process in line with the ESRS standards and the Materiality Assessment Implementation Guidance (hereinafter the MAIG Guidance) developed by EFRAG, in order to include the two perspectives of impact materiality and financial materiality within the process itself. The Group's sustainability framework is defined by ensuring its harmonisation with the Enterprise Risk Management model also in terms of processes, tools and related methodologies. Furthermore, as part of the materiality analysis process, the Group takes the interests and opinions of stakeholders into account and orients its strategy according to the findings of this process.

In order to determine the relevant sustainability issues to be reported in the Sustainability Statement 2024, the Poste Italiane Group has developed a materiality process consisting of the following steps:

Identification of potentially relevant topics, sub-topics and sub-sub-topics for the Group

Poste Italiane conducted a preliminary context analysis with respect to the Group's operations and its upstream and downstream value chain, aimed at investigating the specific activities, business relationships, geographies or other factors that present a high risk of negative impacts occurring. This analysis was supplemented with the findings of a desk analysis with respect to reference best practices, which took into account the company's strategic objectives as well as the interests expressed by stakeholders. Starting from the results of the 2022-2023 materiality cycle, a reconciliation of the Poste Italiane Group's impacts was carried out, where possible, to the sustainability issues considered by the ESRS Standards (Topic, Sub-Topic, Sub-Sub-Topic) and to additional entity-specific issues.

Identification of potentially significant impacts, risks and opportunities (IROs) for the Poste Italiane Group

With reference to impacts, the Group reconciliation of the impacts identified in the 2022-2023 materiality cycle to the sustainability issues considered by the ESRS Standards and to additional entity-specific issues, integrating new impacts in order to ensure an exhaustive coverage of all issues, sub-topics and sub-sub-topics potentially relevant to the Group. The impacts identified were then classified according to their nature, distinguishing between positive or negative, actual or potential. Next, the scope of impacts along the value chain was defined, distinguishing between upstream, own operations and downstream. Finally, the time horizons within which each impact manifests its effects have been established, divided into short term (within 1 year), medium term (within the plan period, between 2 and 5 years) and long term (beyond the plan period, more than 5 years).

In order to identify risks and opportunities, first an analysis of the Group's relevant activities was carried out, consistent with the 2022-2023 materiality analysis cycle, and then proceeded to relate them to the sustainability-related topics, sub-topics and sub-sub-topics contemplated in ESRS 1. In view of the findings, an analysis of opportunities and risks (strategic and emerging) mapped in the Enterprise Risk Management area was carried out, consistent with the Strategic Plan 2024-2028 and the Annual Financial Report 2023.

Following the verification of ESRS topic coverage, the list of potentially relevant risks/opportunities (long list) was consolidated. Based on this long list, an assessment of risks and opportunities was carried out in order to identify those relevant to the Poste Italiane Group. The assessment was carried out in consideration of the Impact Materiality and on the basis of possible dependencies of the Poste Italiane Group (e.g. energy resources for the corporate fleet), as well as considering the players in the value chain that contribute to the generation of the identified risks/opportunities and the reference time horizon, divided into short term (within 1 year), medium term (within the plan period, between 2 and 5 years) and long term (beyond the plan period, more than 5 years).

Definition of the scoring mechanism and relevance thresholds

With reference to the significance value of impacts, an evaluation scale was defined, based on the following criteria: Magnitude, extent of the positive or negative effects of the impact on the environment and people, assessed on a scale from 1 (None) to 5 (Very High); Scope, extent of the impact in terms of geography and/or number of individuals affected, measured on a scale from 1 (Limited) to 5 (Systemic); Irremediable nature (only for negative impacts), Poste Italiane Group's ability to remedy the effects of the impact, assessed on a scale from 1 (Easily remediable) to 5 (Irremediable). On the basis of this assessment scale, the significance of impacts was defined as the mean of the magnitude, extent and irremediable nature values for negative impacts and the mean of the magnitude and extent values for positive impacts. Furthermore, an additional increment of 1 was assigned to all potentially significant human rights impacts, with the aim of increasing their significance in line with the provisions of ESRS 1 and the MAIG Guideline. With reference to the probability of occurrence of impacts, a scale of values from 1 to 5 was defined, assigning a maximum value of 5 to all actual impacts and involving the reference functions to establish the probability of occurrence of potential impacts, based on evidence from an internal desk analysis. The methodology for calculating the significance of each identified impact was defined as the product of its associated significance and probability. Finally, taking into account the Enterprise Risk Management thresholds used for the assessment of risks and opportunities, a materiality threshold of 8 was determined.

In line with the Enterprise Risk Management framework, risks and opportunities are assessed through the drivers of impact (quantitative and qualitative) and probability of occurrence of the risk event on a 5-value scale. The assessment was carried out consistently with the metrics adopted in the Enterprise Risk Management area and the reference thresholds, in order to attribute a scoring in line with the assessment criteria defined by the ESRS standards.

The combined assessment of probability by impact allows the risks to be classified as follows:

- Tier 1: risks with rating of 12 or higher;
- Tier 2: risks with rating between 8 and 10;
- Tier 3: risks with rating lower than 8.

Based on the assessments performed, and in line with the Enterprise Risk Management methodology, risks and opportunities falling within Tier 1 were identified as relevant for the Poste Italiane Group. Based on the outcome of the assessment of the various risks and opportunities, the Poste Italiane Group has identified priority mitigation/enhancement actions, according to the relevance of the risks and opportunities.

Stakeholder engagement and determination of relevant IRO for the Poste Italiane Group

With reference to the impacts, in order to assess their significance, the Poste Italiane Group involved a broad panel of stakeholders in the annual "Multistakeholder Forum" initiative, which, now in its eighth edition, has been updated in accordance with the new regulatory requirements of the CSRD and ESRS standards. Live streamed to ensure the broadest participation possible, in 2024, the initiative involved more than 1,000 participants and created an opportunity for reflection and the sharing of ideas and projects useful for the creation of shared value with the main stakeholders with whom Poste Italiane interacts in carrying out its activities, enabling the achievement of the Group's strategic objectives. Specifically, the activity provided for the organisation of four thematic focus groups, with the provision of an interactive questionnaire aimed

at assessing the significance of potentially material impacts defined by the Poste Italiane Group on the basis of its business activities in relation to the ESRS topics "Climate change", "Pollution", "Water and marine resources", "Biodiversity and ecosystems", "Resource use and circular economy", "Own workforce", "Workers in the value chain", "Affected communities", "Consumers and end users", "Business conduct" and the Entity Specific topic "Sustainable finance". For each of the potentially significant impacts, stakeholders were asked to assess their magnitude, extent and irremediable nature (for negative impacts only). The activity thus contributed to the identification of ESG information to be reported within the Group's Sustainability Statement 2024 and to determine the main sustainability issues that, at a strategic level, can define the guidelines of the Group's ESG commitment.

With reference to the risks arising from the ERM Model, the analysis is updated on a quarterly basis as part of the monitoring activities carried out by the Group Risk and Compliance function. These activities normally envisage, for each relevant risk, the involvement of the competent corporate functions for the purposes of updating the quantitative and qualitative data/information on the basis of which the trend of the risks themselves is determined, reviewing, if necessary, their assessment, in accordance with the Group's Risk Management methodology.

On the basis of the scoring mechanism and the materiality thresholds established, Poste Italiane identified a total of 45 impacts, 22 risks and 9 opportunities relevant to the Group. These findings were shared with the Sustainability Committee, the Control and Risk Committee and the Board of Statutory Auditors. The Board of Directors subsequently approved the entire process.

It is specified that, regarding ESRS topic E3 "Water and marine resources", given its nature as a large integrated and omnichannel service platform in Italy, the Poste Italiane Group monitors water consumption for civil use at post offices, without significant impacts on water sources. Nevertheless, the Group targets efficient water management, taking concrete actions to reduce water consumption and promote its proper use to prevent and avoid waste. Furthermore, with reference to ESRS Topic E4 "Biodiversity and Ecosystems", the analysis led to the identification of the topic of biodiversity as substantially irrelevant in view of the nature, activities and sector in which the Group operates.

Description of processes to identify and assess material impacts, risks and opportunities related to the climate

Disclosure Requirement ESRS E1 IRO-1

For the Poste Italiane Group, environmental protection is an essential element in the creation of sustainable value for the community and the territory in which it operates. With this in mind, the Group is committed to using resources responsibly and implementing innovative solutions to minimise negative environmental impacts, with a focus on climate change adaptation, mitigation and energy consumption. This commitment is evidenced by the actions undertaken by the Group and the progressive reduction of emissions over the years, reported in topic E1-6.

The Group conducted an analysis of physical climate-related risks through a methodology consisting of the following steps:

Identification of the most relevant physical risks

According to a relevance approach, the main climate risks that could affect the Group's assets were selected, classifying them, as required by the main international reference standards, into acute and chronic physical risks (in line with the requirements of the European Taxonomy, Do Not Significant Harm – DNSH). Acute physical risks include extreme events such as storms, flash floods and heat waves, for which the impact has been calculated in Business Interruption Days (BID). Chronic physical risks, on the other hand, represent gradual changes in the climate, such as desertification, or changes in rainfall, the assessment of which was obtained by calculating the value of individual reference indicators.

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 literature published in the most reliable sources in the sector.

For the purpose of the analysis, a tool was used, developed by an external company, which analyses the climate projections of 7 different climate models, calculating the mean of the climate projections and the distributions at the 25% and 75% percentiles, specific to different geographical areas. The analysis took into account the IPCC's Representative Concentration Pathways (RCP) climate scenarios, divided into RCP 8.5, RCP 4.5 and RCP 2.6.

Having completed the analysis of individual geographical coordinates using the tool, the most relevant types of climate risk were identified in relation to the Poste Italiane Group's assets. In addition, for each asset and for each type of risk, a preliminary estimate was made of potential Business Interruption Days (BID) and of the extent of possible material damage to assets.

As a result of the analyses, the following main risks were identified: River flooding; Extreme rainfall. In order to mitigate the aforementioned risks, Poste Italiane has taken out specific insurance policies that cover the total value of the assets (equal to the rebuild value), with reference to all of its own and third-party types (e.g. post offices, production centres, management offices), with an uncovered amount of 20% of the damage, and limits of indemnity set for each year. In addition, as part of its Group business continuity plan, Poste Italiane has developed specific solutions to ensure business continuity in the face of scenarios causing the unavailability of an operational site, including climate changes and natural disasters. Such solutions include:

- movement of resources essential for carrying out the activity to a solvent site, previously identified and suitably equipped;
- activation of Agile Work to enable staff to work in a different location from their company sites;
- activation of mutual back-up: the processing of the product/service, in normal operation, is performed by several sites simultaneously. In the event of unavailability of one of the Sites (called the Target Site), processing is transferred to the site that remains operational (Backup Site).

The analysis of physical risks can consider the evolution of impacts over three distinct time horizons: 2030, 2050 and 2080. For the purposes of the analysis conducted, and in particular for the representation of the results concerning Asset Damage and Business Interruption Days (BID), it was decided to focus on the time horizon of 2030, as this horizon provides a clearer and more tangible picture of the effects of acute climate risks such as river floods, storms and forest fires, which have already begun to occur with a certain frequency, and allows more reliable and representative estimates to be made. Projecting BID on too long time horizons, such as 2050 or 2080, would lead to greater uncertainty. Long-term climate scenarios are still subject to significant variability, making estimates of specific impacts on individual assets less reliable. In the context of climate risk analyses, the Group also conducted climate transition risk assessments, following international reference guidelines - in particular TCFD, now also absorbed by the ESRS standards - which represent an effective methodology to identify, assess and manage climate change risks, not only from a physical perspective, but also through the lens of economic and regulatory transition. In particular, the analysis involved the following steps:

Identification of climate-related transition events

For the identification of transitional climate risks and opportunities, an initial screening phase was conducted through which the specific challenges of the sector in which the Group operates were identified, taking into consideration key European regulations, international frameworks, and best practices adopted by global organisations. In particular, the analysis took into account: current regulations, type of business, emerging trends and market dynamics. Next, an analysis of climate-related transition events was conducted, identifying the main ones for the Poste Italiane Group:

- Regulatory Developments: regulatory and legislative developments related to emission that may require changes in business processes and business models;

- Technological Developments and Innovation: investments in new technologies and solutions to offer products and services with less environmental impact;
- Market Developments: rising energy costs and uncertainty of market trends;
- Reputation: changes in stakeholders' preferences and expectations.

The scenario analysis took into consideration the trends in the transport sector and the estimate of forecasts and development in the coming years. Climate scenarios developed by international organisations such as the IPCC and the International Energy Agency (IEA) were taken into account in the analysis:

- Stated Policies Scenario (STEPS): a scenario that is based on climate policies already implemented by governments, with no more ambitious actions;
- NZE scenario (Net Zero Emissions by 2050): Scenario describing an energy pathway with the goal of limiting the average global temperature increase to 1.5°C.

Assessment of exposure to transition risks

Upon completion of the aforementioned analyses, as well as in line with the findings of the dual materiality analysis, the following transition risks/opportunities relevant to the Group were identified, to which the Group's assets and activities are potentially exposed, with particular reference to the logistics and delivery business, corporate fleet management and operations in the energy business.

The assessment of these risks/opportunities at the inherent level was carried out in line with the Enterprise Risk Management metrics used in the context of financial materiality (probability and impact), classifying them as material (Tier 1). At the residual level, the risk is appropriately mitigated, given the treatment actions identified and monitored as part of the Group's risk management process.

- Risk related to Regulatory Developments: "Deterioration in the quality provided: Inadequate quality delivered and failure to meet regulatory and contractual standards resulting in payment of fines and penalties";
- Risks Related to Market Developments: "Failure to achieve business objectives related to the energy sector due to strong market competition and regulatory issues" and "Increased cost of raw materials and supply difficulties (e.g. oil, gas and energy) resulting from the current geopolitical context";
- Reputation-related risk: "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";
- Opportunities related to Technological Developments and Innovation: "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" and "Reduction of the Group's total energy consumption from non-renewable sources (e.g. fossil fuels) by virtue of a review of business models resulting from the transformation of mobility".

With reference to the risk "Deterioration of the quality delivered: Inadequate quality delivered and non-compliance with regulatory and contractual standards resulting in payment of penalties and sanctions", the following treatment actions were identified:

- NPS improvement programme: Data-driven approach based on Net Promoter Score analysis for the improvement of Customer Satisfaction and Retention on the parcel product, with a focus on customers in the Large and Medium business segments.
- Developments of the logistics network: with the aim of harmonising the development process of parcel automation in the main sorting nodes.

With reference to the risks "Failure to achieve business objectives related to the energy sector, due to strong market competition and regulatory issues" and "Increased cost of raw materials and supply difficulties (e.g. oil, gas and energy) resulting from the current geopolitical context", the following treatment actions were identified:

- 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;
- Continuous monitoring of the political, social and macro-economic framework and regulatory aspects with potential impacts on business, in order to identify and prioritise response actions to be taken on the basis of different macroeconomic and geopolitical projection scenarios;
- Triggering of audits according to LG Trade Compliance to ensure compliance with regulations, issued by national and international authorities, regarding prohibitions and other restrictive measures in economic, financial and trade transactions with certain persons or countries and regarding sale, supply, transfer, direct and indirect export of products and services in certain sectors;
- Continuing the work of carrying out legality audits of counterparties, in order to assess their legal, technical and professional requirements, financial stability and identify variables with an impact on revenue and costs, also in view of geopolitical scenarios.

With reference to Reputation risk: "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", the following treatment actions were identified:

- In line with its decarbonisation strategy and in implementation of the guidelines for the exercise of voting rights and engagement activities and for investment in sensitive sectors, the Poste Italiane Group, through its subsidiaries Poste Vita and BancoPosta Fondi SGR, has joined Climate Action 100+, an international collaborative engagement initiative to raise awareness of climate change issues among the world's largest greenhouse gas emitters;
- With a view to decarbonising its buildings, over the years, the Poste Italiane Group has inaugurated photovoltaic plants for energy production and undertaken a series of initiatives to ensure that its buildings are increasingly sustainable, including initiatives to reclassify sorting centres. In addition, Poste Italiane has launched a decarbonisation project aimed at replacing gas boilers with heat pumps throughout Italy, saving CO₂ emissions.

With reference to the opportunities "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" and "Reduction of the Group's total energy consumption from non-renewable sources (e.g. fossil fuels) by virtue of a review of business models resulting from the transformation of mobility", the following treatment actions were identified:

- In recent years, the Poste Italiane Group has been replacing the fleet with equivalent electrically-powered vehicles in order to reduce atmospheric pollution. Among companies in the utility sector, Poste Italiane has one of the largest fleets of 100% electric commercial vehicles in the Country. The Fleet Renewal Plan, which had already been activated in 2019 with the aim of replacing the entire fleet of vehicles used for the delivery of postal products with green vehicles, was continued through measures to reduce energy consumption, lower atmospheric emissions, increase safety and increase load capacity for delivery. Poste Italiane demonstrated its commitment to pursuing the plan for the complete renewal of its vehicle fleet, increasing the green component of the fleet itself, through the introduction of electric and hybrid cars and motorbikes;
- regarding the procurement of electricity, the Group continued with the purchase of 100% from renewable sources certified with Guarantees of Origin. A residual share of the requirements was self-produced by proprietary photovoltaic systems.

The Group used climate scenario analysis to guide the identification and assessment of physical risks as well as opportunities and transition risks in the short, medium and long term.

Regarding the analysis of physical risks, the group considered the IPCC's Representative Concentration Pathways (RCP), divided into RCP 8.5, RCP 4.5 and RCP 2.6. These are plausible representations of the future development of greenhouse gas concentrations and aerosols in the atmosphere. Each scenario is associated with an expected level of global warming and provides a view of how GHG emissions could evolve depending on policies and practices adopted at the international level. In particular, the representation of results includes the following scenarios:

- RCP Scenario 2.6: this is the one in line with the Paris/Kyoto agreements (less than 1.5°C by 2100) and envisages strong emission reduction efforts by all countries. Cumulative greenhouse gas emissions from 2010 to 2100 must be reduced by 70%, requiring substantial changes in energy use and emissions of greenhouse gases other than carbon dioxide (CO₂), such as methane (CH₄), nitrous oxide (N₂O), sulphur hexafluoride (SF₆) and other fluorinated gases;
- RCP scenario 4.5: this is the one considered most likely given the current commitments of countries. It predicts a temperature increase of between 2 and 3°C by 2100, well beyond the limits of the 2015 Paris Agreement and the Kyoto Protocol;
- RCP scenario 8.5: this is the most extreme of the RCP scenarios. It predicts an increase of more than 4°C by 2100 and is expected to be reached if no mitigation policy is adopted. High economic and population growth rates (described in Shared Socio-economic Pathway 5, SSP5) favour this scenario, triggering most of the so-called climate "tipping points", with consequences that are difficult to model.

Regarding transition risks, the analysis considered scenarios developed by international organisations such as IPCC and IEA, which allow for the exploration of different possible futures, based on different levels of commitment by governments and companies to reduce greenhouse gas emissions. In particular, the analysis for assessing transition risks and opportunities considered the following two scenarios, which are in line with the Group's objectives of maintaining the global temperature at 1.5°C:

- Stated Policies Scenario (STEPS): is based on climate policies already implemented by governments, with no more ambitious actions. It therefore represents a future in which only the effects of current policies are reflected, without necessarily achieving emission reduction targets;
- NZE (Net Zero Emissions by 2050) scenario: regulatory scenario that, through appropriate global climate policies within the energy sector and the deployment of a broad portfolio of clean technologies, enables the achievement of zero CO₂ emissions by 2050, while also contributing to the achievement Sustainable Development Goals of the 2030 Agenda. The scenario is supported by a detailed analysis of the time-frame of clean energy sourcing projects and

considers global cooperation to be crucial in facilitating the development and adoption of ambitious policies, lowering the costs of technologies and financially supporting emerging and developing economies on this path.

In addition, the following time horizons were considered with regard to the analysis of transition risks: short term (1-2 years), i.e. the time horizon focusing on risks and opportunities that might emerge in the immediate future in line with existing or upcoming climate regulations; medium term (2-10 years), i.e. time horizon characterised by more structural changes, such as the implementation of new low-emission technologies, the reorganisation of corporate infrastructures and potential market changes; long term (more than 10 years), consisting of more radical decarbonisation scenarios, which might impact entire industrial sectors and their operations. In particular, for the purposes of the analysis, Financial Materiality analyses were also taken into account in order to consistently represent transition risks/opportunities within the different time horizon categories.

In view of the Poste Group's assets and activities identified as most exposed to transition risks, the Group's objectives and the actions implemented and underway to mitigate these risks (e.g., initiatives to increase energy efficiency, use of energy from renewable sources, renewal of the corporate fleet with vehicles with a reduced environmental impact, etc.), there are no corporate assets and activities that are incompatible with the transition to a climate-neutral economy. Although the Poste Italiane Group attaches particular importance to environmental protection, considering the business in which the Group operates, issues and analyses related to climate change are considered, in the meaning provided by the reference accounting standards, not relevant for consolidated financial reporting¹⁹⁷.

Description of processes to identify and assess material impacts, risks and opportunities related to pollution

Disclosure Requirement ESRS E2 IRO-1

In order to identify risks and opportunities related to pollution, first an analysis of the Group's relevant activities was carried out, consistent with the 2022-2023 materiality analysis cycle, and then proceeded to relate them to the sustainability-related topics, sub-topics and sub-sub-topics contemplated in ESRS 1. In view of what emerged from the aforementioned reconciliation, an analysis of opportunities and risks (strategic and emerging), mapped in the area of Enterprise Risk Management related to pollution, was carried out, consistent with the Strategic Plan 2024-2028 and the Annual Financial Report 2023. Following the verification of ESRS topic coverage and possible opportunities for additions, the list of potentially relevant risks/opportunities (long list) was consolidated.

Based on this long list, an assessment of risks and opportunities was carried out in order to identify those relevant to the Poste Group. This assessment was carried out consistently with the metrics adopted in the Enterprise Risk Management area and the reference thresholds, in order to attribute a scoring in line with the assessment criteria defined by the ESRS standards.

As part of the analysis, the players in the value chain that contribute to the generation of the identified risks/opportunities and the reference time horizon (Short term - within one year; Medium term - plan period; Long term - beyond plan period) were considered and mapped out. The assessment of risks and opportunities related to pollution was carried out with the involvement of the Group Risk and Compliance Function and the reference risk owners/specialists.

With particular reference to air pollution, in accordance with the process described above and in line with the thresholds defined in the ERM framework, a risk was identified as relevant in connection with the limitation of Poste Italiane operations - in particular delivery operations - due to traffic restrictions (e.g. blocking of polluting vehicles). This risk is related to own operations, with a long-term horizon.

¹⁹⁷ See section "2.7 Climate change and the macroeconomic context" page 445.

Description of processes to identify and assess material impacts, risks and opportunities related to resource use and the circular economy

Disclosure Requirement ESRS E5 IRO-1

In order to identify risks and opportunities related to the use of resources and circular economy, first an analysis of the Group's relevant activities was carried out, consistent with the 2022-2023 materiality analysis cycle, and then proceeded to relate them to the sustainability-related topics, sub-topics and sub-sub-topics contemplated in ESRS 1. In view of the findings of the aforementioned reconciliation, an analysis of the (strategic and emerging) risks mapped in the Enterprise Risk Management area and opportunities related to resource use and circular economy was carried out, consistent with the Strategic Plan 2024-2028 and the Annual Financial Report 2023. Following the verification of ESRS topic coverage and possible opportunities for additions, the list of potentially relevant risks/opportunities (long list) was consolidated.

Based on this long list, an assessment of risks and opportunities was carried out in order to identify those relevant to the Poste Group. This assessment was carried out consistently with the metrics adopted in the Enterprise Risk Management area and the reference thresholds, in order to attribute a scoring in line with the assessment criteria defined by the ESRS standards. As part of the analysis, the players in the value chain that contribute to the generation of the identified risks/opportunities and the reference time horizon (Short term - within one year; Medium term - plan period; Long term - beyond plan period) were considered and mapped out.

With particular reference to the use of resources and the circular economy, in accordance with the process described above and in line with the thresholds defined in the ERM framework, a risk related to the potential incorrect/non-compliant management of waste deriving from the various operating activities carried out by the Group has been identified as significant. In particular, waste management concerns the entire perimeter of the Poste Italiane Group, consisting of all the buildings (post offices, sorting centres, head office centres, etc.), as well as the relationship with suppliers. This risk is correlated to its own operations and upstream in the value chain (with particular reference to third parties in charge of waste management and disposal) with a short-term horizon. In this perspective, it should be noted that the Poste Italiane Group has adopted Environmental Management Systems within which the assessment of risks and opportunities is carried out, in order to plan actions aimed at continuous improvement in waste management. The criteria used are defined on the basis of the specifics of the activity performed. To this end, the following are therefore determined:

- risk and opportunity scenarios for environmental impacts and relevant internal and external factors, and consistent with compliance obligations;
- the business processes/functions concerned;
- the assessment of likelihood, impact and level of control;
- the classification of risks;
- risk mitigation and control measures;
- the level of inherent and residual risk;
- new interventions and actions to be implemented.

As for the actions implemented to mitigate risks and, where possible, seize opportunities, these are proportional to the impact of waste generation depending on the site and type. The assessment of risks and opportunities related to resource use and circular economy was carried out with the involvement of the Group Risk and Compliance Function and the reference Risk owners/specialists.

Description of processes to identify and assess material impacts, risks and opportunities related to company conduct

Disclosure Requirement ESRS G1 IRO-1

In considering the criteria used in the process to identify relevant IROs in relation to business conduct issues, Poste Italiane implemented a structured process that considers criteria such as location, activity, operational structure and sector: in terms of location, having a widespread presence throughout the Country which entails a specific assessment of the specific risks that may arise in the context of the different local entities; in terms of activity and operational structure, offering a diversified range of services which involves an analysis of the impacts, risks and opportunities associated with each operational area; in terms of sector, operating in regulated fields such as postal, financial and insurance services which entail challenges related to regulatory compliance.

SUMMARY OF POLICIES

In order to prevent, mitigate and manage actual and potential impacts, as well as to address risks and seize opportunities, the Poste Italiane Group has adopted a system of sustainability policies, integrated within the corporate regulatory system. The table below summarises these policies, defining their scope of application, who is responsible for their implementation, the reference standards and how they are disclosed, and the link to the ESRS Topics.

Policy	Description of key elements	Policy Scope	Policy Manager	Internationally recognised standards	Disclosure	ESRS Topic/RO
Code of Ethics	The Code defines the inspiring principles and the rules of conduct that Recipients must observe in the performance of their professional activities and in the management of relations with shareholders, employees, customers, suppliers, partners, as well as with public institutions, political and trade union organisations and all other stakeholders with which the Group has relations. In addition, the Code of Ethics, together with Model 231, integrates the overall system of prevention of offences pursuant to Legislative Decree no. 231/2001 and represents a reference for all specific policies and regulatory instruments governing activities potentially exposed to the risk of offences	Entire value chain	BoD	<ul style="list-style-type: none"> Current regulations 	Specific training sessions Company website Company Intranet	S1 / S2 / S3 / S4 / G1 / Entity-Specific
Integrated Policy	The Policy contains a commitment to timely compliance with applicable regulations: ISO 37301:2021 for compliance management, ISO 9001:2015 for quality management, ISO 45001:2023 for occupational health and safety management, ISO 37001:2016 to prevent instances that could result in potential offences and/or corruption offences, ISO/IEC 27001: 2022 (with extension to ISO/IEC 27017:2015 and ISO/IEC 27018:2019) and ISO/IEC 20000-1:2018 for information security management and information systems management in support of business processes, respectively	Entire value chain	BoD	<ul style="list-style-type: none"> ISO 37301:2021 ISO 9001:2015 ISO 45001:2018 ISO 37001:2016 ISO/IEC 27001:2013 ISO/IEC 20000-1:2018 	Specific training sessions Company website Company Intranet	S1 / S2 / S3 / S4 / G1 / Entity-Specific
Group policy for the protection of Human Rights	The Policy for the protection of Human Rights 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.	Entire value chain	BoD	<ul style="list-style-type: none"> Universal Declaration of Human Rights and subsequent international conventions on civil and political rights and on economic, social and cultural rights UN Conventions on the Rights of Women, on the elimination of all forms of racial discrimination, on the rights of the child, on the rights of persons with disabilities Declaration on Fundamental Principles and Rights at Work and the eight Core Conventions of the International Labour Organisation (ILO) 	Specific training sessions Company website Company Intranet	S1/S2/ S3/S4/ G1

				<ul style="list-style-type: none"> • Agenda 2030 		
Group policy on environmental sustainability	The Policy sets out the general principles, objectives and methods for managing the Group's environmental impact and confirms the commitment of Poste Italiane to promoting efficient use of natural resources and focusing on seeking innovative solutions to protect the environment in its value chain.	Entire value chain	BoD	<ul style="list-style-type: none"> • Agenda 2030 • United Nations Environment Programme • United Nations Principles for Responsible Finance • Programmes developed by leading international industry bodies, such as the Universal Postal Union (UPU), the International Post Corporation (IPC) and the Association of European Public Postal Operators (PostEurop) 	Specific training sessions Company website Company Intranet	E1 / E2 / E5
Occupational Health and Safety Policy	The Occupational health and safety policy sets out the principles and methods implemented by Poste Italiane to protect and promote the physical and mental well-being of people through prevention, spread of safety culture and implementation of management systems	All levels of the organisation	Employers	<ul style="list-style-type: none"> • ISO 45001 	Workplace company notice boards	S1 / S2
Diversity and Inclusion Policy	The Diversity and Inclusion 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. The aim is to promote diversity in all its forms so as to make the most of its opportunities and to create value within the workplace, while also gaining a competitive business advantage.	All Group Companies	BoD	<ul style="list-style-type: none"> • Current regulations • Contractual provisions and standards issued by reference international organisations • UN Global Compact and Women's Empowerment Principles • Universal Declaration of Human Rights • UN Conventions on the Rights of Women, on the elimination of all forms of racial discrimination, on the rights of the child, on the rights of persons with disabilities • Declaration on Fundamental Principles and Rights at Work and the eight Core Conventions of the International Labour Organisation (ILO) • ILO Convention on Violence and Harassment of June 2019 	Specific training sessions Company website Company Intranet	S1

Active Parenting Support Policy	The Active Parenting Support Policy aims to provide a framework to support the female condition in the company, which helps women, before and after the maternity period, with adequate support and development paths through anticipatory plans so that they can be fully valorised and accompanied in the expression of their personal and professional capacities. The document aims to outline a people development and management strategy, implement a modern maternity management model and introduce innovative levers for consistent and harmonious support for active parenthood, thus integrating Poste Italiane existing human resources development processes	All Group Companies	Human Resources and Organisation	<ul style="list-style-type: none"> • Universal Declaration of Human Rights and subsequent international conventions on civil and political rights and on economic, social and cultural rights • UN Conventions on the Rights of Women, on the elimination of all forms of racial discrimination, on the rights of the child, on the rights of persons with disabilities • Declaration on Fundamental Principles and Rights at Work and the eight Core Conventions of the International Labour Organisation (ILO) • Agenda 2030 • Charter for Equal Opportunities • Manifesto for women's employment • Membership of leading associations and dedicated campaigns through professionals specialised in Diversity (e.g. Valore D) • Joint bodies 	Company website Company Intranet	S1
LGBTQ+ Inclusion Policy	The LGBTQ+ Inclusion Policy intends to promote policies, solutions and measures capable of improving working conditions through inclusive processes towards each individual, enhancing the identity representations in which each person recognises themselves, including those of people in gender transition and, in general, to prevent and counter all forms of direct/indirect discrimination related to affective/sexual orientation. The inclusion of LGBTQ+ people is connected to the value of the centrality of the person, the protection of their identity and uniqueness and, in general, their way of being, with an impact on the broader concept of individual and organisational well-being.	All Group Companies	Human Resources and Organisation	<ul style="list-style-type: none"> • Article 3 of the Constitution • Law no. 164/1982 • Law no. 184/1983 • Decree-Law no. 69/1988, converted into Law no. 53/1988 • Law no. 104/1992 • Legislative Decree no. 286/1998 • Law no. 53/2000 • Legislative Decree no. 151/2001 • Legislative Decree no. 215/2003 • Legislative Decree no. 216/2003 • Legislative Decree no. 198/2006 • Legislative Decree no. 150/2011 • Legislative Decree no. 81/2015 • Law no. 76/2016 (Cirinnà Law) • Legislative Decree no. 101/2018 	Company website Company Intranet	S1

				<ul style="list-style-type: none"> Legislative Decree no. 5/2017 Legislative Decree no. 6/2017 Legislative Decree no. 7/2017 Legislative Decree no. 24/2023 		
Diversity Policy for administrative and auditing bodies of Poste Italiane	The Diversity Policy of Poste Italiane administrative and control bodies provides non-binding indications regarding aspects such as, for example, the age, gender, ethnicity, geographical origin, educational and professional background of the members of the Board of Directors of Poste Italiane. The purpose of this Policy is to identify criteria for a qualitative-quantitative composition of the Board of Directors aimed at effectively fulfilling the duties and responsibilities entrusted to management, partly through the presence of people who ensure sufficient diversity in terms of perspectives and skills, which are necessary to have a good grasp of current business, risks and long-term opportunities relating to the Company's activities.	All Group Companies	BoD	<ul style="list-style-type: none"> Current regulations 	Company website Company Intranet	S1
Group policy on community initiatives	Through its Community Initiatives Policy, Poste Italiane is committed to accompanying local communities in their modernisation and digitalisation processes and to contributing to their economic and social progress	All Group Companies	BoD	<ul style="list-style-type: none"> Agenda 2030 	Company website Company Intranet	S3
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 antitrust 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	All Group Companies	Programme Manager and the competent function	<ul style="list-style-type: none"> Current regulations 	Company website Company Intranet	S4
Group Crisis Management and Business Continuity Policy	Through the Crisis Management and Business Continuity Policy, the Group promotes and pursues the intention of strengthening the organisation's resilience, i.e. its ability to anticipate, prepare for, respond to and adapt to change and sudden incidents.	All Group Companies	BoD	<ul style="list-style-type: none"> Current legislation and ISO Reference Standards 	Company website Company Intranet	S1 / S2 / S4

ICT Business Continuity Policy	The Policy aims to ensure the continuity of essential or important functions of financial and insurance entities, to provide a rapid, appropriate and effective response to all ICT incidents, to activate response and recovery procedures without delay, and to carry out proper communication and crisis management actions.	Poste Italiane and Group companies in the Financial and Insurance sectors	BoD	<ul style="list-style-type: none"> Current legislation and ISO Reference Standards 	Company Intranet	S1 / S2 / S4
Corporate personal data protection policy	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 of the rights of data subjects through information and awareness campaigns and policies for data protection	Entire value chain	Chief Executive Officer and General Manager	<ul style="list-style-type: none"> Regulation (EU) 2016/679 (General Data Protection Regulation - GDPR) 	Company website Company Intranet	S4
Guideline Reporting System of Violations (<i>Whistleblowing</i>)	The purpose of this Guideline is to define a system to allow the reporting by personnel and/or third parties of illicit phenomena and suspicious conduct, irregularities in business management, acts or facts that may constitute a violation of the internal and external rules that govern the activity of Poste Italiane S.p.A. and of the Group Companies, of the principles and rules of conduct contained in the Code of Ethics of the Poste Italiane Group and in the Integrated Policy, as well as of the provisions contained in Model 231 of Poste Italiane and of the Group Companies.	Entire value chain	BoD	<ul style="list-style-type: none"> Current regulations 	Company website Company Intranet Specific training sessions	G1

Quality, Environment and Occupational Health and Safety Policy	Through its Integrated Policy, the SDA Group Company, which operates in the logistics sector, ratifies its commitment to environmental protection with particular reference to the prevention of pollution, of excessive consumption of natural resources that may result from the activities carried out within the Company and to the constant search for a sustainable supply system	Entire value chain	Top Management	<ul style="list-style-type: none"> • Mandatory national standards • ISO 14001 • ISO 45001 	Annexed to contractors' transport and service contracts Company website	E1 / E2 / S1
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. It contributes positively to the economic, social and environmental impacts of the issuers of the assets in its financial portfolios and their managers, always with a view to meeting investors' expectations; it communicates to all stakeholders its vision of social responsibility towards the management of economic, social and environmental impacts and concretely adheres to nationally and internationally recognised principles and guidelines for the integration of sustainability criteria into traditional investment processes. In carrying out its monitoring activities, the Poste Vita Group relies on data provided by external info-providers specialised in this type of analysis	Poste Vita Group	BoD of Poste Vita	<ul style="list-style-type: none"> • Principles for Responsible Investment ("PRI") • Universally recognised norms and standards issued by international bodies including the United Nations, International Labour Organisation and OECD 	Specific training sessions Company website	Entity-Specific
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. It communicates to all stakeholders its vision of social responsibility towards ESG risk management and concretely adheres to nationally and internationally recognised principles and guidelines for integrating sustainability criteria into traditional insurance processes. Responsibility for monitoring the identification, analysis and evaluation of change signals coming from the different dimensions of the external environment lies with the Risk Management function	Poste Vita Group	BoD of Poste Vita	<ul style="list-style-type: none"> • Principles for Responsible Investment ("PRI") 	Specific training sessions Company website	Entity-Specific

Guideline for investment in sensitive sectors of the Poste Vita Group	The Poste Vita Guideline for investment in sensitive sectors defines measures to identify, assess and monitor exposure to activities that present a relevant intrinsic risk from an ESG point of view, thus enabling environmental, social and governance aspects to be incorporated into the investment process. The Poste Vita Group monitors the investment in selected instruments of issuers involved in these sectors, and in the event that the predetermined thresholds are exceeded, the necessary actions are assessed	Poste Vita Group	Poste Vita CEO	<ul style="list-style-type: none"> Regulation (EU) 2019/2088 Delegated Regulation (EU) supplementing Regulation (EU) 2019/2088 	Specific training sessions Company website	Entity-Specific
Guideline on the exercise of voting rights and engagement activities of the Poste Vita Group	The Guideline on the exercise of the right to vote and engagement activities of the Poste Vita Group 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. Engagement activities are periodically monitored and assessed by the Poste Vita Group, within the Investment Committee, on the basis of information provided by the investment management function. With satisfactory improvements in the aspect under engagement, the engagement is considered concluded. If the engagement has not led to tangible improvements in the 18/24 months following the start of the activities, the head of the investment management function provides a report of the activities carried out to the Investment Committee for further evaluation	Poste Vita Group	Poste Vita CEO	<ul style="list-style-type: none"> The Guideline is defined in compliance with applicable regulations, both European and national Directive (EU) 2017/828, amending Directive 2007/36/EC (Shareholder Rights Directive 2) 	Specific training sessions Company website	Entity-Specific
Guideline on Poste Vita Principal Adverse Impacts (PAI)	The Principal Adverse Impact (PAI) Guideline identifies the criteria, methodology and activities for the consideration and assessment of the principal adverse effects on sustainability factors arising from investment decisions made at company level by Poste Vita S.p.A., and at the level of insurance investment product (IBIP) and/or single-option pension fund or investment option (for multi-option products). The investment management function examines the performance of the Company's indicators during the annual preparation of the PAI statement in order to make a historical comparison between the reporting period and previous periods for which reporting was done. Monitoring activities consist of conducting an analysis of the PAI indicator at issuer level, so as to identify which issuers should be targeted for PAI indicator performance management activities.	Poste Vita Group	Poste Vita CEO	<ul style="list-style-type: none"> Regulation (EU) 2019/2088 Delegated Regulation (EU) 2022/1288 supplementing Regulation (EU) 2019/2088 Consolidated questions and answers (Q&A) on the SFDR (Regulation (EU) 2019/2088) and the SFDR Delegated Regulation (Commission Delegated Regulation (EU) 2022/1288) 	Specific training sessions Company website	Entity-Specific

Responsible Investment Policy of BancoPosta Fondi S.p.A. SGR	The responsible investment policy of BancoPosta Fondi S.p.A. 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	BancoPosta Fondi SGR	BoD of BancoPosta Fondi SGR	<ul style="list-style-type: none"> Regulation (EU) 2019/2088 (Sustainable Finance Disclosure Regulation - SFDR) Delegated Regulation (EU) 2022/1288 (Regulatory Technical Standards - RTS) Regulation (EU) 2020/852 (Taxonomy Regulation) Directive (EU) 2017/828 amending Directive 2007/36/EC (Shareholder Rights Directive 2) Delegated Directive (EU) 2021/1270 amending Directive 2010/43/EU Law 220/2021 Decree-Law no. 73 of 21 June 2022 coordinated with Conversion Law no. 122 of 4 August 2022 UN Principles for Responsible Investment (PRI) International Labour Organisation Declaration on Fundamental Principles and Rights at Work Principles of the Global Compact United Nations Declaration of Human Rights OECD Guidelines for Multinational Enterprises 	Specific training sessions Company website	Entity-Specific
Guideline for investment in sensitive sectors of BancoPosta Fondi SGR	The BancoPosta Fondi SGR Guideline for investment in sensitive sectors defines measures to identify, assess and monitor exposure to activities that present a relevant intrinsic risk from an ESG point of view, thus enabling environmental, social and governance aspects to be incorporated into the investment process	BancoPosta Fondi SGR	BoD of Bancoposta Fondi SGR	<ul style="list-style-type: none"> Regulation (EU) 2019/2088 (Sustainable Finance Disclosure Regulation, SFDR) Delegated Regulation (EU) 2022/1288 (Regulatory Technical Standards - RTS) UN Principles for Responsible Investment (PRI) International Labour Organisation Declaration on Fundamental Principles and Rights at Work and its Developments United Nations Global Compact UN Declaration of Human Rights represent 	Specific training sessions Company website	Entity-Specific
Guideline on the exercise of voting rights and engagement activities of BancoPosta Fondi SGR	The Guideline on the exercise of the right to vote and engagement activities of BancoPosta Fondi SGR 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 included in their own financial portfolios.	BancoPosta Fondi SGR	BoD of Bancoposta Fondi SGR	<ul style="list-style-type: none"> Directive (EU) 2017/828 of the European Parliament and of the Council amending Directive 2007/36/EC UN Principles for Responsible Investment (PRI) Italian Principles of Stewardship, issued by Assogestioni 	Company website	Entity-Specific

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ESRS GOV-1 Percentage of board members who are independent, paragraph 21(e)	N/A	N/A	Delegated Regulation (EU) 2020/1816, Annex II	N/A	Material	202
ESRS 2 GOV-4 Due diligence statement, paragraph 30	Indicator number 10 of Table 3 of Annex 1	N/A	N/A	N/A	Material	208
ESRS 2 SBM-1 Involvement in fossil fuel activities, paragraph 40(d)i	Indicator number 4 of Table 1 of Annex 1	Art. 449a of Regulation (EU) no. 575/2013: Implementing Regulation (EU) 2022/2453 Table 1: Qualitative information on environmental risk and Table 2: Qualitative information on social risk	Delegated Regulation (EU) 2020/1816, Annex II	N/A	Not material	-
ESRS 2 SBM-1 Involvement in chemical production activities, paragraph 40(d)ii	Indicator number 9 of Table 2 of Annex 1	N/A	Delegated Regulation (EU) 2020/1816, Annex II	N/A	Not material	-
ESRS 2 SBM-1 Involvement in controversial weapons activities, paragraph 40(d)iii	Indicator number 14 of Table 1 of Annex 1	N/A	Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II	N/A	Not material	-

ESRS 2 SBM-1 Involvement in activities related to tobacco cultivation and production, paragraph 40(d)iv	N/A	N/A	Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II	N/A	Not material	-
ESRS E1-1 Transition plan to achieve climate neutrality by 2050, paragraph 14	N/A	N/A	N/A	Regulation (EU) 2021/1119, Article 2(1)	Not material	-
ESRS E1-1 Companies excluded from Paris aligned indices, paragraph 16(g)	N/A	Article 449a of Regulation (EU) no. 575/2013; Implementing Regulation (EU) 2022/2453 Model 1: Banking book - Climate change transition risk: credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 12.1 (d) to (g), and Article 12.2	N/A	Not material	-
ESRS E1-4 Greenhouse gas emission reduction targets, paragraph 34	Indicator number 4 of Table 2 of Annex 1	Article 449a of Regulation (EU) no. 575/2013; Implementing Regulation (EU) 2022/2453 Model 3: Banking book - Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6	N/A	Material	298

ESRS E1-5 Energy consumption from fossil fuels, disaggregated by source (high climate impact sectors only), paragraph 38	Indicator number 5 in Table 1 and indicator number 5 of Annex 1	N/A	N/A	N/A	Material	299
ESRS E1-5 Energy consumption and mix, paragraph 37	Indicator number 5 of Table 1 of Annex 1	N/A	N/A	N/A	Material	299
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors, paragraphs 40 to 43	Indicator number 6 of Table 1 of Annex 1	N/A	N/A	N/A	Material	300
ESRS E1-6 Gross Scope 1, 2, 3 and total GHG emissions, paragraph 44	Indicator number 1 and 2 of Table 1 of Annex 1	Article 449a; Regulation (EU) no. 575/2013; Implementing Regulation (EU) 2022/2453 Model 1: Banking book - Climate change-related transition risk: credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Articles 5(1), 6 and 8(1)	N/A	Material	301
ESRS E1-6 Intensity of gross GHG emissions, paragraphs 53 to 55	Indicator number 3 of Table 1 of Annex 1	Article 449a of Regulation (EU) no. 575/2013; Implementing Regulation (EU) 2022/2453 Model 3: Banking book - Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)	N/A	Material	302

ESRS E1-7 GHG absorption and carbon credits, paragraph 56	N/A	N/A	N/A	Regulation (EU) 2021/1119, Article 2(1)	Material	303
ESRS E1-9 Exposure of the benchmark index portfolio to physical climate-related risks, paragraph 66	N/A	N/A	Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II	N/A	Not material	-
ESRS E1-9 Breakdown of monetary amounts by acute and chronic physical risk, paragraph 66(a) ESRS E1-9 Location of material physical risk significant assets, paragraph 66(c)	N/A	Article 449a of Regulation (EU) no. 575/2013; Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47; Model 5: Banking book - Climate change physical risk: exposures subject to physical risk	N/A		Not material	-
ESRS E1-9 Breakdown of book value of its real estate assets by energy efficiency classes paragraph 67(c)	N/A	Article 449a of Regulation (EU) no. 575/2013; Implementing Regulation (EU) 2022/2453 paragraph 34; Model 2: Banking book - Climate change transition risk: loans secured by real estate - Energy efficiency of collateral	N/A	N/A	Not material	-
ESRS E1-9 Degree of exposure of the climate-related opportunity portfolio, paragraph 69	N/A	N/A	Delegated Regulation (EU) 2020/1818	N/A	Not material	-

ESRS E2-4 Amount of each pollutant listed in Annex II of E-PRTR (European Pollutant Release and Transfer Register) emitted to air, water and land, paragraph 28	Indicator number 8 of Table 1 of Annex 1 Indicator number 2 of Table 2 of Annex 1 Indicator number 1 of Table 2 of Annex 1 Indicator number 3 of Table 2 of Annex 1	N/A	N/A	N/A	Material	306
ESRS E3-1 Water and marine resources, paragraph 9	Indicator number 7 of Table 2 of Annex 1	N/A	N/A	N/A	Not material	-
ESRS E3-1 Dedicated policy, paragraph 13	Indicator number 8 of Table 2 of Annex 1	N/A	N/A	N/A	Not material	-
ESRS E3-1 Sustainability of the oceans and seas, paragraph 14	Indicator number 12 of Table 2 of Annex 1	N/A	N/A	N/A	Not material	-
ESRS E3-4 Total recycled and reused water, paragraph 28(c)	Indicator number 6.2 of Table 2 of Annex 1	N/A	N/A	N/A	Not material	-
ESRS E3-4 Total water consumption in m3 compared to net revenue from own operations, paragraph 29	Indicator number 6.1 of Table 2 of Annex 1	N/A	N/A	N/A	Not material	-
ESRS 2 IRO-1 - E4 paragraph 16(a)(i)	Indicator number 7 of Table 1 of Annex 1	N/A	N/A	N/A	Not material	-
ESRS 2 IRO-1 - E4 paragraph 16(b)	Indicator number 10 of Table 2 of Annex 1	N/A	N/A	N/A	Not material	-
ESRS 2 IRO-1 - E4 paragraph 16(c)	Indicator number 14 of Table 2 of Annex 1	N/A	N/A	N/A	Not material	-

ESRS E4-2 Sustainable agricultural/land-use policies or practices, paragraph 24(b)	Indicator number 11 of Table 2 of Annex 1	N/A	N/A	N/A	Not material	-
ESRS E4-2 Sustainable sea/ocean use practices or policies, paragraph 24(c)	Indicator number 12 of Table 2 of Annex 1	N/A	N/A	N/A	Not material	-
ESRS E4-2 Policies to address deforestation, paragraph 24(d)	Indicator number 15 of Table 2 of Annex 1	N/A	N/A	N/A	Not material	-
ESRS E5-5 Non-recycled waste, paragraph 37(d)	Indicator number 13 of Table 2 of Annex 1	N/A	N/A	N/A	Material	313
ESRS E5-5 Hazardous waste and radioactive waste, paragraph 39	Indicator number 9 of Table 1 of Annex 1	N/A	N/A	N/A	Material	314
ESRS 2 - SBM3 - S1 Risk of forced labour, paragraph 14(f)	Indicator number 13 of Table 3 of Annex I	N/A	N/A	N/A	Not material	-
ESRS 2 - SBM3 - S1 Risk of child labour, paragraph 14(g)	Indicator number 12 of Table 3 of Annex I	N/A	N/A	N/A	Not material	-
ESRS S1-1 Political commitments to human rights, paragraph 20	Indicator number 9 of Table 3 of Annex I	N/A	N/A	N/A	Material	318
ESRS S1-1 Due diligence policies on matters covered by Core Conventions 1 to 8 of the International Labour Organisation, paragraph 21	N/A	N/A	Delegated Regulation (EU) 2020/1816, Annex II	N/A	Material	318
ESRS S1-1 Procedures and measures to prevent trafficking in human beings, paragraph 22	Indicator number 11 of Table 3 of Annex I	N/A	N/A	N/A	Not material	-

ESRS S1-1 Policy on occupational accident prevention or management system, paragraph 23	Indicator number 1 of Table 3 of Annex I	N/A	N/A	N/A	Material	318
ESRS S1-3 Mechanisms for handling claims/complaints, paragraph 32(c)	Indicator number 5 of Table 3 of Annex I	N/A	N/A	N/A	Material	326
ESRS S1-14 Number of deaths and number and rate of work-related injuries, paragraph 88(b) and (c)	Indicator number 2 of Table 3 of Annex I	N/A	Delegated Regulation (EU) 2020/1816, Annex II	N/A	Material	339
ESRS S1-14 Number of days lost due to injury, accident, fatality or illness, paragraph 88(e)	Indicator number 3 of Table 3 of Annex I	N/A	N/A	N/A	Material	339
ESRS S1-16 Unadjusted gender pay gap, paragraph 97(a)	Indicator number 12 of Table 1 of Annex I	N/A	Delegated Regulation (EU) 2020/1816, Annex II	N/A	Material	340
ESRS S1-16 Excessive pay gap in favour of the CEO, paragraph 97(b)	Indicator number 8 of Table 3 of Annex I	N/A	N/A	N/A	Material	340
ESRS S1-17 Discrimination-related incidents, paragraph 103(a)	Indicator number 7 of Table 3 of Annex I	N/A	N/A	N/A	Material	341
ESR S1-17 Non-compliance with the UN Guiding Principles on Business and Human Rights and OECD, paragraph 104(a)	Indicator number 10 and indicator number 14 of Table 3 of Annex I	N/A	Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Article 12 (1)	N/A	Material	341

ESRS 2 SBM-3 - S2 Serious risk of child labour or forced labour in the labour chain, paragraph 11(b)	Indicator number 12 of Table 13 of Annex I	N/A	N/A	N/A	Material	343
ESRS S2-1 Political commitments to human rights, paragraph 17	Indicator number 9 of Table 3 and indicator number 1, Table 1 of Annex 1	N/A	N/A	N/A	Material	344
ESRS S2-1 Worker-related policies in the value chain, paragraph 18	Indicator number 11 and 4 of Table 3 of Annex 1	N/A	N/A	N/A	Material	344
ESRS S2-1 Non-compliance with the UN Guiding Principles on Business and Human Rights and the OECD Guidelines, paragraph 19	Indicator number 10 of Table 1 of Annex 1	N/A	Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Article 12 (1)	N/A	Material	344
ESRS S2-1 Due diligence policies on matters covered by Core Conventions 1 to 8 of the International Labour Organisation, paragraph 19	N/A	N/A	Delegated Regulation (EU) 2020/1816, Annex II	N/A	Material	344
ESRS S2-4 Human rights issues and incidents in its upstream and downstream value chain, paragraph 36	Indicator number 14 of Table 3 of Annex 1	N/A	N/A	N/A	Material	347
ESRS S3-1 Political commitments to human rights, paragraph 16	Indicator number 9 of Table 3 and indicator 11, Table 1 Annex 1	N/A	N/A	N/A	Material	350
ESRS S3-1 Non-compliance with the UN Guiding Principles on Business and Human Rights, the ILO Principles or the OECD Guidelines, paragraph 17	Indicator number 10 of Table 1 of Annex 1	N/A	Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Article 12 (1)	N/A	Not material	-
ESRS S3-4	Indicator number 14 of	N/A	N/A	N/A	Material	353

Human Rights Issues and Incidents, paragraph 36	Table 3 of Annex 1					
ESRS S4-1 Policies related to consumers and end users, paragraph 16	Indicator number 9 of Table 3 and indicator number 11, Table 1 of Annex 1	N/A	N/A	N/A	Material	361
ESRS S4-1 Non-compliance with the UN Guiding Principles on Business and Human Rights and the OECD Guidelines, paragraph 17	Indicator number 10 of Table 1 of Annex 1	N/A	Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Article 12 (1)	N/A	Material	361
ESRS S4-4 Human Rights Issues and Incidents, paragraph 35	Indicator number 14 of Table 3 of Annex 1	N/A	N/A	N/A	Material	366
ESRS G1-1 United Nations Convention against Corruption, paragraph 10(b)	Indicator number 15 of Table 3 of Annex 1	N/A	N/A	N/A	Material	377
ESRS G1-1 Protection of whistleblowers, paragraph 10(d)	Indicator number 6 of Table 3 of Annex 1	N/A	N/A	N/A	Material	377
ESRS G1-4 Fines imposed for violations of laws against active and passive corruption, paragraph 24(a)	Indicator number 17 of Table 3 of Annex 1	N/A	Delegated Regulation (EU) 2020/1816, Annex II	N/A	Material	385
ESRS G1-4 Rules for combating active and passive corruption, paragraph 24(b)	Indicator number 16 of Table 3 of Annex 1	N/A	N/A	N/A	Material	385

8.2 Environmental Information

8.2.1. EUROPEAN TAXONOMY REGULATION

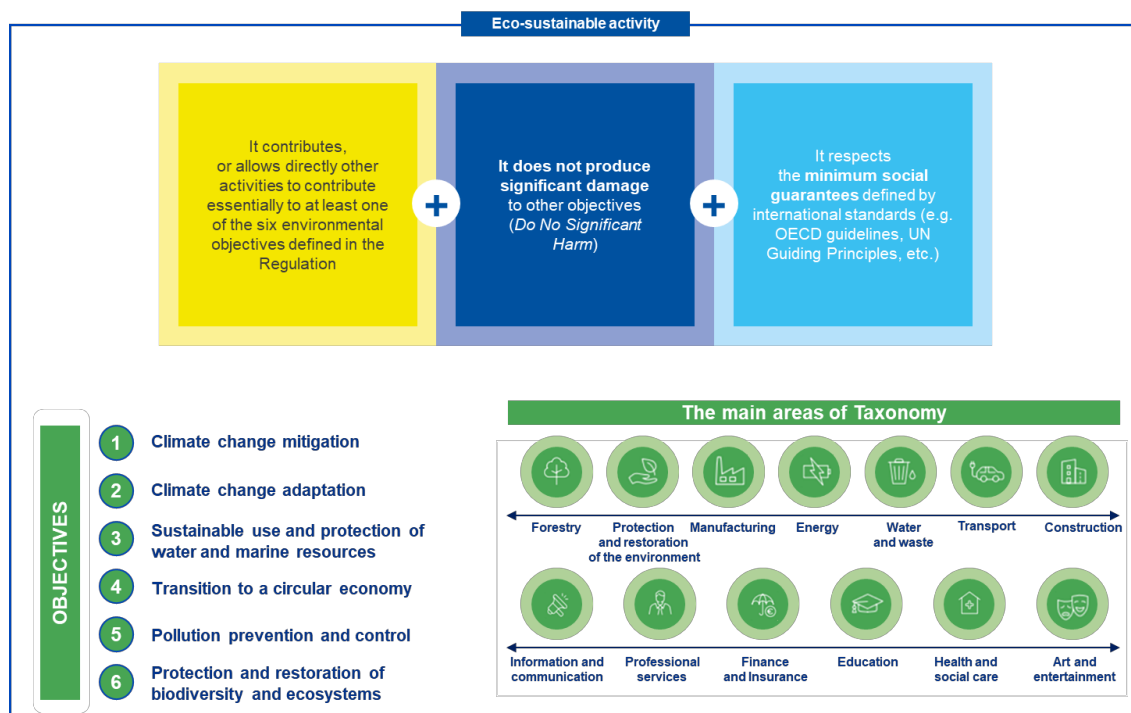
With the aim of consolidating the European Union's commitment to the issues of environmental and social sustainability, in June 2020, EU Regulation no. 2020/852 (Taxonomy Regulation) was published in the Official Journal of the European Union, which establishes the criteria through which it is possible to determine whether an economic activity can be considered environmentally sustainable.

The Taxonomy Regulation was introduced with the aim of establishing a unified classification system for sustainable activities and to establish through a common language a clear definition of what can be considered 'green'. Moreover, it is identified at European level as a tool that can support:

- companies, in assessing and adopting more comprehensive and comparable environmental sustainability policies and reporting methods;
- investors, in the integration of sustainability issues within investment policies;
- public institutions, in defining and improving their own ecological transition policies.

In compliance with the requirements of the Taxonomy Regulation, companies subject to the obligation to publish the Sustainability Statement must provide information on how and to what extent their business activities are eco-sustainable. Pursuant to art.3 of EU Regulation no. 2020/852, an economic activity is defined as eco-sustainable, and therefore aligned with the EU Taxonomy, if it complies with the following criteria:

- contributes substantially to the achievement of one or more of the six environmental objectives defined in the regulation:
 1. climate change mitigation;
 2. climate change adaptation;
 3. sustainable use and protection of water and marine resources;
 4. transition to a circular economy;
 5. pollution prevention and reduction;
 6. protection and restoration of biodiversity and ecosystems.
- does not cause significant harm to other environmental objectives (Do Not Significant Harm - DNSH);
- is carried out in compliance with minimum safeguards;
- complies with the technical screening criteria set by the European Commission in relation to the determined environmental objectives.



Initially, with Delegated Regulation (EU) 2021/2139, the European Commission established the criteria for the first two environmental objectives of the Taxonomy (Climate Change Mitigation and Adaptation).

Subsequently, also in the course of 2021, the European Commission published Delegated Regulation (EU) no. 2021/2178 (Taxonomy Disclosure Delegated Act), which details the content, methodology and reporting modalities of key performance indicators (KPIs) and related qualitative information, for this reporting year:

- Non-Financial Undertakings are required to report the percentage of their Turnover, Capital Expenditure (CapEx) and Operating Expenditure (OpEx) associated with economic activities eligible and aligned for the six targets.
- Financial Undertakings are required to report the share of investments/financing associated with economic activities eligible for the six targets, as well as aligned for the first two climate targets and from Fiscal Year 2025, also for the remaining environmental targets.

In the course of 2023, the European Commission then published Delegated Regulation (EU) no. 2023/2485, which supplemented Delegated Regulation (EU) no. 2021/2139 (Taxonomy Climate Delegated Act), both in terms of new activities and technical screening criteria, and Delegated Regulation (EU) no. 2023/2486 (Taxonomy Environmental Delegated Act), which regulates the remaining four environmental targets.

METHODOLOGICAL APPROACH TO THE REPORTING PROCESS

In order to provide a clear and representative disclosure of the Group's business profile, actively contributing to the achievement of the European Union's sustainable development objectives, Poste Italiane has adopted a transparent methodological approach, which includes a careful analysis of the Group's economic activities, as well as the regulatory framework of reference.

Following the publication of the latest FAQs, approved by the Commission in November 2024, with respect to the reporting of KPIs by mixed groups (Non-Financial Undertaking and Financial Undertaking), the Poste Italiane Group has to value both the industrial and the financial sectors, therefore reporting specific KPIs and considering the reporting methods of mixed groups.

Based on the definition of "financial undertaking" described in Delegated Regulation (EU) no. 2021/2178, Poste Italiane carried out an analysis to determine the scope of the financial and industrial sectors. This analysis makes it possible to classify the organisation's activities, in terms of Business Units (BUs), that fall within the financial sector, namely:

- Financial Services related to the activity of financial asset manager, as defined by the regulations;
- Insurance Services related to the insurance business;

and BUs falling within the industrial sector, namely:

- Mail, Parcels & Distribution;
- Payments and Mobile;
- BancoPosta share of Financial Services.

Through the aforementioned distinction of sectors, the following paragraphs report the following specific KPIs, governed by Delegated Regulation (EU) no. 2021/2178, in addition to the Mixed Group representation, in line with Appendix II of the Commission Communication of November 2024:

KPI industrial sector¹⁹⁸:

- Turnover;
- CapEx;
- OpEx.

KPI financial sector:

- Asset under Management related to the activities of BancoPosta Fondi SGR;
- Underwriting related activities of the Poste Vita Group;
- Investment related to the investment activities of the Poste Vita Group.

Finally, the Group's consolidated KPI is represented (applicable for mixed groups), determined as a weighted average of the KPIs of Non-Financial Undertakings and Financial Undertakings, based on their respective contribution to turnover. This reporting method allows the Group to contribute to completing the information framework both for investors and, more generally, for its stakeholders, allowing them to have disclosures consistent with the regulatory provisions in force.

¹⁹⁸ The book values for these KPIs are based on information as at 31/12/24 that includes the Mail, Parcels and Distribution, Payments and Mobile BUs, and the portion of Financial Services related to BancoPosta, excluding BancoPosta Fondi SGR (Financial Services) and Insurance Services.

The reporting process of the taxonomy information requirements for the industrial sector, once the analyses of the regulations and their evolutions were completed, required a preliminary mapping of potentially eligible activities. Thanks to a specific qualitative-quantitative analysis on the aggregates of Turnover, CapEx and OpEx, it was possible to define the panel of potentially eligible activities in relation to the six environmental targets. Subsequently, the individual Functions and owners of the Group's activities were involved. This preliminary activity made possible the mapping of the set of economic activities eligible for the Taxonomy, and once the conformity to the technical and DNSH screening criteria was assessed, the identification of aligned economic activities.

This process involved numerous Functions of the Group that owns the data, requiring the participation of the main corporate business structures for the identification of the eligible activities aligned with the Taxonomy, in compliance with the eco-sustainability criteria associated with the individual economic activities being evaluated, as well as the connected management of the data collection process.

Regarding the performance indicators reflecting the Group's financial and insurance operations, it was decided to enlist the support of an external provider to acquire certain data necessary for the calculation of the Financial Undertaking KPIs. In this perspective, to ensure a proper integration between the results obtained and the economic and financial items in the financial reporting, and in order to complete the necessary eligibility and alignment analyses resulting from the acquisition of data from the external provider, the process of analysis and data collection required constant supervision by the Functions responsible for data processing. In addition, this year, the templates for Fossil Gases and Nuclear were enhanced, based on information provided by the provider itself.

Lastly, in relation to the Taxonomy alignment analyses carried out for this financial year, pursuant to art. 3 letter c) of EU Regulation no. 2020/852, the Group carried out its economic activities in compliance with the minimum safeguard guarantees (social minimum safeguards) outlined by the Art. 18 paragraph 1 of the Regulation itself, thus adopting procedures compliant with the guidelines of the Organisation for Economic Co-operation and Development (OECD) intended for multinational companies and with the United Nations guiding principles on business and human rights, with reference to the principles and rights set out in eight of the ten fundamental conventions identified in the International Labour Organisation (ILO) Declaration on Fundamental Principles and Rights at Work and in the International Bill of Human Rights.

In particular, for the verification of compliance with the minimum safeguards, the Poste Italiane Group took into consideration the four areas of application identified by the Platform on Sustainable Finance¹⁹⁹, namely: Human Rights, Corruption, Taxation and Competition. In this regard, for more information with respect to the due diligence and remedial procedures implemented by the Group in the performance of its business activities with reference to the Human Rights sphere, as well as with respect to the other three scopes of application - Bribery, Taxation and Competition, reference is made to section "1.4 Summary of policies".

Furthermore, with reference to Art. 18 para. 2, the Regulation stipulates that, in addition to disclosing whether the sustainable investment is aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles, account must be taken of the indicators of the main negative effects set out in the SFDR (so-called Principle Adverse Impact - PAI) related to social and personnel issues, respect for human rights and issues related to the fight against active and passive corruption.

¹⁹⁹ "Final Report on Minimum Safeguards", published by the Platform on Sustainable Finance in October 2022.

ECO-SUSTAINABLE BUSINESS ACTIVITIES OF POSTE ITALIANE

Thanks to the redefinition of the Poste Group scope, in line with the FAQs approved by the Commission in November 2024, it has been possible to separately value both the industrial and financial divisions²⁰⁰, thus eliminating any potential risk of double counting.

In line with regulatory requirements regarding the presentation of key performance indicators for Non-Financial Undertakings, the share of turnover, of capital expenditure (Capex) and operating expenditure (Opex) deriving from products or services associated with economic activities that are aligned, eligible but not aligned and non-taxonomy, have been presented in a table form.

Furthermore, it is specified that, with reference to the information pursuant to art. 8, paragraphs 6 and 7 of the EU Delegated Regulation no. 2022/1214, which provides for the use of the templates provided in Annex XII for the communication of activities related to nuclear power and fossil gases (connected to activities from 4.26 to 4.31), the template is shown exclusively below referred to in Model 1, given that with respect to the industrial segment no such activities have been carried out.

Template 1 - Nuclear and fossil gas activities

Row	Nuclear energy related activities	
1.	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	No
2.	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	No
3.	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	No
Fossil gas related activities		
4.	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	No
5.	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	No
6.	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	No

²⁰⁰ It should be noted that, as reported in the section entitled "METHODOLOGICAL APPROACH TO THE REPORTING PROCESS", on the basis of the definition of financial and non-financial enterprises in the Taxonomy Regulations applied by the Organisation, the BancoPosta RFC of Poste Italiane S.p.A., while performing activities of a financial nature, is part of Poste Italiane S.p.A., a legal entity of an industrial nature, and therefore its values are included in the valuations and KPIs of Turnover, CapEx and OpEx.

Below are the indicators required by the regulations for Non-Financial Undertakings.

TURNOVER KPIs

With reference to the present year, the share of Turnover, was identified, deriving from economic activities that are aligned, eligible but not aligned, and ineligible for the Taxonomy, as shown in Table 1: *Share of turnover derived from products or services associated with economic activities aligned with the taxonomy - Disclosure for the year 2024*.

The share of turnover associated with economic activities aligned with the taxonomy is 2.7%, while the share of eligible but non-aligned economic activities is 9.9%; thus, the share of non-eligible turnover is equivalent to 87.4%.

This KPI refers to the revenue related to the Business Unit "Mails, Parcels and Distribution", of which the delivery and transport activities by light vehicles and the leasing of aircraft for the transport of goods were considered in the eligibility and alignment analyses, respectively.

In this regard, with reference to this year, the eligibility and alignment analyses were conducted in relation to the following economic activities:

- **"6.5 Transport by motorcycles, passenger cars and light commercial vehicles" - Climate Change Mitigation target**

The conformity assessment, carried out on the vehicle register, considering FAQ No. 84 and 85 (C/2023/267, October 2023), highlighted the greater relevance of activity 6.5 compared to "6.6 Road haulage services". In fact, in light of the detailed analysis of the vehicle register, the Group's fleet is eligible, as follows:

- N1 vehicles: with a reference mass of less than 2.6 t, 13,794 vehicles belong to the Group's fleet;
- M1 vehicles: 1,943 vehicles are included in the Group's fleet;
- L vehicles: 6,569 vehicles are included in the Group's fleet.

Regarding alignment, the vehicles that contribute substantially to the Climate Change Mitigation target are 2,829 for category N1, 5 for category M1 and 3,261 for category L.

With respect to compliance with the DNSH criteria, with reference to the Climate Change Adaptation target, Poste Italiane, in the year 2024, conducted a climate risk analysis, following the methodology outlined in Appendix A of Delegated Regulation (EU) no. 2021/2139. This analysis identified the main acute and chronic physical risks that may affect the Group's assets, using precise geographic data and climate projections based on physical risk exposure assessment models. To mitigate these risks, as adaptation solutions, the Group has adopted a number of measures, such as insurance policies and a business continuity plan that includes preventive actions. As part of compliance with the DNSH on the Transition to a Circular Economy, the vehicle rental contract provides for the return of the vehicles to the supplier at the end of the lease. The supplier then proceeds to re-use these vehicles for new hire cycles or sell them as used. In addition, as part of its compliance with this requirement, Poste is committed to managing its outsourced processes responsibly, verifying the compliance of its hirers with the ISO 14001 standard and the WEEE regulation on battery disposal. Finally, in relation to the objective of Pollution Prevention and Reduction, it should be noted that the type of tyres used in the leased fleet fall into the "Premium Brand" category, which, as shown on the EPREL portal, comply with the efficiency requirements of this criterion.

In addition, in order to bring the Group's revenue into the Turnover category subject to the eligibility and alignment analyses of transport services by means of motorbikes, cars and light commercial vehicles, a weighting driver was adopted based on the number of vehicles dedicated exclusively to delivery activities compared to the total Group fleet, taking into account the industrial cost associated with them. Thus, on the basis of the detailed analysis conducted on the vehicle master data and the numerical data alone of the vehicles contributing to eligibility and alignment, it was possible to determine the incidence on revenue of the "Mail, Parcels and Distribution" BU of eligible light vehicles (€1,091 million) and aligned vehicles (€298 million).

- **"6.18 Aircraft Leasing" - Climate Change Mitigation target**

The compliance assessment considered the revenue strictly linked to the transport of goods by aircraft carried out with Poste Air Cargo, the share of which, increasing compared to the previous financial year, appears to be admissible but not eco-sustainable, and equal to approximately €6 million for 2024. For this activity, in fact, which includes the leasing of aircraft, the requirement for a substantial contribution to climate change mitigation is not met because no aircraft in the fleet were found to have zero direct CO₂ emissions and because they are aircraft belonging to the commercial aviation activity.

Following the regulatory developments that led to the new definition of the Poste Group scope of consolidation and the revision of the industrial and financial segments, revenue associated with the "10.1 Non-life insurance: underwriting climate-related perils" business, which contributes to the environmental objective of Climate Change Adaptation, is no longer included in the calculation of the Turnover KPI as in the previous year. This economic activity, in this reporting year, was included in the Underwriting KPI and assessed for its eligibility and alignment only in relation to this indicator, to which reference is made for more details.

Regarding revenue reporting, given the redefinition of the Group's scope of consolidation, "Net revenue from ordinary operations" for 2024 (€11,106 million) is based on accounting information as of 31 December 2024, which includes the activities of the Mail Parcel and Distribution, Payments and Mobile BUs, as well as the share of financial services attributed to BancoPosta, excluding BancoPosta Fondi SGR (Financial Services) and Insurance Services. Therefore, given the new definition of the Group's scope of consolidation, which differentiates the operations of the industrial segment from those of the financial segment, the amounts considered for this KPI represent a portion of the "Consolidated Statement of Profit/(Loss) for the Year" item of the Consolidated Financial Statements, according to IAS 1.82(a).

Table 1: Share of turnover derived from products or services associated with economic activities aligned with the taxonomy - Disclosure for the year 2024²⁰¹

Template: Proportion of turnover from products or services associated with Taxonomy-aligned economic activities – disclosure covering year 2024

Financial year 2024	Code (*)	2024 Turnover (3)	Proportion of Turnover, year 2024 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity (16)	Minimum safeguards (17)	Proportion of Taxonomy aligned (A.1) or -eligible (A.2) turnover, year 2023 (18)	Category enabling activity (19)	Category transitional activity (20)
Economic Activities (1)				Y/N/ (*)	Y/N/ (*)	Y/N/ (*)	Y/N/ (*)	Y/N/ (*)	Y/N/ (*)	Y/N/ (*)	Y/N/ (*)	Y/N/ (*)	Y/N/ (*)	Y/N/ (*)	Y/N/ (*)	Y/N/ (*)	%	E	T
Text		€m	%																

A. TAXONOMY-ELIGIBLE ACTIVITIES
A.1 Environmentally sustainable activities (Taxonomy-aligned) (*)

Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	298	2.7%	Y	N	N/EL	N/EL	N/EL	N/EL		Y	Y	Y	Y	Y	Y			
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		298	2.7%	2.7%	0.0%	0.0%	0.0%	0.0%	0.0%		Y	Y	Y	Y	Y	Y	1.1%		
Of which enabling		-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%		Y	Y	Y	Y	Y	Y	0.0%		
Of which transitional		-	0.0%								Y	Y	Y	Y	Y	Y	0.0%		

A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)

				EL N/EL (*)	EL N/EL (*)	EL N/EL (*)	EL N/EL (*)	EL N/EL (*)	EL N/EL (*)								%		
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	1091	9.8%	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Leasing of aircraft	CCM 6.1B	6	0.1%	EL	N/EL	N/EL	N/EL	N/EL	N/EL									0.1%	
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		1098	9.9%	100%	0.0%	0.0%	0.0%	0.0%	0.0%									9.9%	
A. Turnover of Taxonomy-eligible activities (A.1+A.2)		1396	12.6%	13%	0.0%	0.0%	0.0%	0.0%	0.0%									11%	

B. TAXONOMY-NON-ELIGIBLE ACTIVITIES

Turnover of Taxonomy non-eligible activities		9710	87.4%																
Total		11106	100.0%																

	Proportion of Turnover / Total Turnover	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	2.7%	9.9%
CCA	0%	0%
WTR	0%	0%
LE	0%	0%
PPC	0%	0%
BIO	0%	0%

²⁰¹ The figures shown have been rounded off for ease of reference. For this reason, the sums may differ slightly from the reported figures. Moreover, regarding the comparative figure at Q-1, this refers to what was reported in the previous year following the methodology and scope adopted in 2023.

KPIs OF CAPITAL EXPENDITURE

The share of capital expenditure from taxonomy-aligned economic activities is 3.7%, as reported in the template (Table 2: *Share of capital expenditure (CapEx) from products or services associated with economic activities aligned with the taxonomy - Disclosure for the year 2024*). With regard, on the other hand, to the share of CapEx associated with eligible but non-aligned economic activities, 3.7% was achieved in this year, thus, the share of non-eligible capital expenditure is 92.6%.

This KPI refers to capital investments related to the Business Unit "Mail, Parcels and Distribution", of which the activities of delivery and transport by light vehicles and the leasing of aircraft for the transport of goods, respectively, have been considered, as well as investments made on the Group's buildings in energy efficiency, which refer respectively to the installation of energy efficiency devices, charging stations for electric vehicles, intelligent instruments for measuring, regulating and controlling the energy performance of buildings and renewable energy technologies.

Therefore, with reference to this year, the eligibility and alignment analyses were conducted in relation to the following economic activities:

- **"6.5 Transport by motorcycles, passenger cars and light commercial vehicles" - Climate Change Mitigation target**

On the basis of the Group's financial statements data on Right of Use, it was possible to quantify the number of vehicles eligible for the Taxonomy and considered in the numerator of the KPI calculation, i.e:

- N1 vehicles: with a reference mass of less than 2.6 t, 1,555 vehicles belong to the Group's fleet;
- M1 vehicles: 561 vehicles are included in the Group's fleet.

On the other hand, the vehicles that contribute substantially to the Climate Change Mitigation target and therefore contribute to the alignment are 205 in the N1 category and 352 in the L category. In order to meet the DNSH criteria, with reference to the Climate Change Adaptation target, the Poste Italiane Group conducted, during the 2024 financial year, a climate risk analysis in line with the regulatory requirements²⁰². As part of the DNSH compliance with the Transition to a Circular Economy, leased vehicles are returned to the supplier at the end of the leasing contract²⁰³. Furthermore, in relation to the objective of Pollution Prevention and Reduction, the range of tyres used in the leased fleet falls within the Premium Brands, which, as shown on the EPREL portal, comply with the efficiency requirements of this criterion. Thus, the aligned share of the activity "6.5 Transport by means of motorbikes, cars and light commercial vehicles" is €8 million, while the eligible share is equivalent to €23 million.

- **"6.18 Aircraft Leasing" - Climate Change Mitigation target**

The activity, which is carried out in connection with air transport and includes the leasing of aircraft, is permissible but not environmentally sustainable, as no aircraft in the fleet - including the two new aircraft representing the respective Right of Use - were found to have zero direct CO₂ emissions, and as they are aircraft falling under the activity of commercial aviation. Therefore, this economic activity, which is eligible for taxonomy, is €20 million.

- **"7.3 Installation, maintenance and repair of energy efficiency devices" - Climate Change Mitigation target**

With reference to the Group's real estate investments associated with this activity, in 2024, unlike the previous year, energy efficiency works were carried out in the Group's own buildings, which only involved the replacement of LED lighting fixtures. The substantial contribution to Climate Change Mitigation is fulfilled as the activity consists of the installation and replacement of energy efficient light sources. In order to meet the DNSH criteria, with reference to the Climate Change Adaptation target, Poste Italiane, in the year in question, conducted a climate

²⁰² For more details, see the section "BILLING KPIs" on activity 6.5, with respect to this objective

²⁰³ For more details, see the section "BILLING KPIs" on activity 6.5, with respect to this objective

risk analysis in line with regulatory requirements²⁰⁴. At the same time, the goal of preventing and reducing pollution was met through the use of LED bulbs that comply with European safety and sustainability regulations. In particular, they comply with the RoHS Directive, which prohibits the use of hazardous substances. These bulbs also meet electromagnetic and photobiological safety standards, ensuring safe operation that is not harmful to human health. Thus, the aligned share of the business, which saw a decrease compared to the previous year, amounted to €2 million.

- **"7.4 Installation, maintenance, and repair of electric vehicle charging stations in buildings (and in parking spaces pertaining to buildings)" - Climate Change Mitigation target**

With reference to the investments associated with this activity, capital expenditures incurred for the implementation of environmentally sustainable mobility solutions and electric vehicle charging stations that contribute substantially to Climate Change Mitigation were taken into account. In order to meet the DNSH criteria, with reference to the Climate Change Adaptation target, Poste Italiane, in the year in question, conducted a climate risk analysis in line with regulatory requirements²⁰⁵. Therefore, the aligned share, up from the previous year, is approximately €5 million for 2024.

- **"7.5 - Installation, maintenance and repair of instruments and devices for measuring, regulating and controlling the energy performance of buildings" - Climate Change Mitigation target**

For the investments associated with this activity, activities related to environmental monitoring and the implementation of Smart Building solutions were evaluated. The substantial contribution to climate change mitigation is fulfilled as the buildings are equipped with advanced automation and energy management systems that improve energy efficiency and indoor comfort. The use of these systems has resulted in significant energy savings and contributed to effective optimisation of operations and maintenance. In order to meet the DNSH criteria, with reference to the Climate Change Adaptation target, Poste Italiane, in the year in question, conducted a climate risk analysis in line with regulatory requirements²⁰³. Therefore, the aligned share, up from the previous year, is approximately €7 million for 2024.

- **"7.6 Installation, maintenance and repair of renewable energy technologies" - climate change mitigation target**

Regarding the investments associated with this activity, the compliance assessment covered not only investments in photovoltaic systems, but also in the installation of heat pumps, unlike the previous year. The substantial contribution to Climate Change Mitigation is fulfilled as the activity includes the installation of photovoltaic systems and the replacement of gas boilers with heat pumps, interventions that promote a significant reduction in emissions. In order to meet the DNSH criteria, with reference to the Climate Change Adaptation target, Poste Italiane, in the year 2024, conducted a climate risk analysis in line with regulatory requirements²⁰³. Therefore, the aligned share, up from the previous year, is approximately €22 million for 2024.

The changes described are reflected in the KPIs of the CapEx eligible (€44 million in 2024) and aligned (€45 million in 2024) to the Taxonomy, referred to the current financial year, whose eligibility and alignment percentages are shown in Table 2.

With reference, instead, to the calculation of the denominator of the Capex KPI (€1,196 million in 2024), following the definition of the Group's new perimeter separating the operations of the industrial segment from the financial segment, the amounts represent the portion related to gross additions to property, plant and equipment and intangible assets in accordance with IAS 16, 38, 40 and IFRS 16, as reported in notes A1 "Property, plant and equipment", A2 "Investment property", A3 "Intangible assets" and A4 "Rights-of-use assets".

²⁰⁴ For more details, see the section "BILLING KPIs" on activity 6.5, with respect to this objective

²⁰⁵ For more details, see the section "BILLING KPIs" on activity 6.5, with respect to this objective

Table 2: Share of capital expenditure (CapEx) from products or services associated with economic activities aligned with the taxonomy - Disclosure for the year 2024²⁰⁶

Template: Proportion of CapEx from products or services associated with Taxonomy-aligned economic activities – disclosure covering year 2024

Financial year 2024	Code (*) (2)	2024 CapEx (3)	Proportion of CapEx, year 2024 (4)	Substantial contribution criteria						DNSH criteria ("Does Not Significantly Harm") (†)						Proportion of Taxonomy aligned (A.1.) or - eligible (A.2.) CapEx, year 2023 (18)	Category enabling activity (19)	Category transitional activity (20)
Economic Activities (1)				Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Circular Economy (8)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)			
Text		€m	%	Y/N; N/EL (*) (†) (‡)	Y/N; N/EL (*) (†) (‡)	Y/N; N/EL (*) (†) (‡)	Y/N; N/EL (*) (†) (‡)	Y/N; N/EL (*) (†) (‡)	Y/N; N/EL (*) (†) (‡)	Y/N; N/EL (*) (†) (‡)	Y/N; N/EL (*) (†) (‡)	Y/N; N/EL (*) (†) (‡)	Y/N; N/EL (*) (†) (‡)	Y/N; N/EL (*) (†) (‡)	Y/N; N/EL (*) (†) (‡)	%	E	T

A. TAXONOMY-ELIGIBLE ACTIVITIES

A.1 Environmentally sustainable activities (Taxonomy-aligned)

Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	8	0.7%	Y	N	N/EL	N/EL	N/EL	N/EL		Y	Y	Y	Y	Y	Y		
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	2	0.2%	Y	N	N/EL	N/EL	N/EL	N/EL		Y	Y	Y	Y	Y	Y	1.3%	E
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	CCM 7.4	5	0.5%	Y	N	N/EL	N/EL	N/EL	N/EL		Y	Y	Y	Y	Y	Y	0.2%	E
Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	CCM 7.5	7	0.6%	Y	N	N/EL	N/EL	N/EL	N/EL		Y	Y	Y	Y	Y	Y	0.3%	E
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	22	1.8%	Y	N	N/EL	N/EL	N/EL	N/EL		Y	Y	Y	Y	Y	Y	1.1%	E
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		45	3.7%	3.7%	0.0%	0.0%	0.0%	0.0%	0.0%		Y	Y	Y	Y	Y	Y	5.1%	
Of which enabling		36	3.0%	3.0%	0.0%	0.0%	0.0%	0.0%	0.0%		Y	Y	Y	Y	Y	Y	2.8%	
Of which transitional		-	0.0%	0.0%							Y	Y	Y	Y	Y	Y	0.0%	

A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (g)

				EL; N/EL (†)	EL; N/EL (†)	EL; N/EL (†)	EL; N/EL (†)	EL; N/EL (†)	EL; N/EL (†)								%	
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	23	2.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL									
Leasing of aircraft	CCM 6.18	20	1.7%	EL	N/EL	N/EL	N/EL	N/EL	N/EL									
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	0	0.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.0%	
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	CCM 7.4	0	0.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.0%	
Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	CCM 7.5	0	0.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.0%	
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	0	0.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.0%	
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		44	3.7%	3.7%	0.0%	0.0%	0.0%	0.0%	0.0%								1.3%	
A. CapEx of Taxonomy-eligible activities (A.1+A.2)		88	7.4%	7.4%	0.0%	0.0%	0.0%	0.0%	0.0%								6.4%	

B. TAXONOMY-NON-ELIGIBLE ACTIVITIES

CapEx of Taxonomy-non-eligible activities	1107	92.6%
Total	1196	100.0%

	Proportion of CapEx / Total CapEx	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	3.7%	3.7%
CCA	0.0%	0.0%
WTR	0.0%	0.0%
CE	0.0%	0.0%
PPC	0.0%	0.0%
BIO	0.0%	0.0%

²⁰⁶ The figures shown have been rounded off for ease of reference. For this reason, the sums may differ slightly from the reported figures. Moreover, regarding the comparative figure at Q-1, this refers to what was reported in the previous year following the methodology and scope adopted in 2023.

KPIs OF OPERATIONAL EXPENDITURE

In accordance with EU Delegated Regulation No. 2021/2178, the Group has identified, with reference to this financial year, the share of operating expenses associated with aligned, eligible but non-aligned and non-taxonomy eligible economic activities, shown in Table 3: *Share of operating expenses arising from products or services associated with economic activities aligned with the taxonomy - Year 2024 disclosure*.

The share of Opex derived from economic activities aligned to the Taxonomy is 0.1%; the share of OpEx associated with eligible but non-eco-sustainable economic activities is 4.2%, while the non-eligible share is equivalent to about 95.6%.

These KPIs refer to the operating costs associated with the Business Unit "Mail, Parcels and Distribution", of which the activities of delivery and transport by light vehicles and the leasing of aircraft for the transport of goods were taken into account, respectively. In particular, in line with what has been described in connection with the calculation of the KPI Turnover and Capital Expenditure, eligible operating expenses related to L-category vehicles for road transport activities and the leasing service of Poste Air Cargo aircraft were also considered.

Therefore, with reference to this year, the eligibility and alignment analyses were conducted in relation to the economic activity:

- **"6.5 Transport by motorcycles, passenger cars and light commercial vehicles" - Climate Change Mitigation target**

Based on the detailed analysis of the Group's vehicle register, the Group's fleet is eligible, as follows:

- L vehicles: 6,569 vehicles are included in the Group's fleet.

The vehicles that contribute substantially to the Climate Change Mitigation target and therefore contribute to the alignment are 321 in the L category. With reference to the Climate Change Adaptation target, the Poste Italiane Group conducted, in the year 2024, a climate risk analysis in line with the regulatory requirements²⁰⁷. In addition, in carrying out this activity, Poste Italiane complies with the DNSH concerning the Transition to a Circular Economy and the Pollution Prevention and Reduction objective.

Costs related to the economic activity are exclusively related to routine maintenance incurred for the aforementioned vehicles. Thus, on the basis of the above figures, it was possible to determine the share of operational expenditure contributing to eligibility - amounting to €11 million - and alignment - amounting to €0.5 million.

- **"6.18 Aircraft Leasing" - Climate Change Mitigation target**

The share, up from the previous year, which is permissible but not environmentally friendly, amounts to some €7 million for 2024. This economic activity, is carried out in connection with aviation and includes the leasing of aircraft, but the substantial contribution to Climate Change Mitigation is not met as no aircraft in the analysed fleet were found to have zero direct CO₂ emissions and as they are aircraft belonging to the commercial aviation activity.

²⁰⁷ For more details, see the section "BILLING KPIs" on activity 6.5, regarding this objective

Regarding the denominator of the KPI (€423 million) of operating expenses, pursuant to Annex I of Delegated Regulation no. 2178/2021, this was defined on the basis of non-capitalised direct costs relating to research and development, building renovation, rent, maintenance, repairs and other direct expenses related to the day-to-day operation of the assets incurred in this financial year.

Table 3: Share of operating expenses (OpEx) arising from products or services associated with economic activities aligned with the taxonomy - Year 2024 disclosure²⁰⁸

Template: Proportion of OpEx from products or services associated with Taxonomy-aligned economic activities – disclosure covering year 2024

Financial year 2024	2024			Substantial contribution criteria						DNSH criteria ("Does Not Significantly Harm") (1)									
Economic Activities (1)	Code (2)	OpEx (3)	Proportion of OpEx, year 2024 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy aligned (A.1.) or -eligible (A.2.) OpEx, year 2023 (18)	Category enabling activity (19)	Category transitional activity (20)
Text		€m	%	Y/N; N/EL (^a)(^c)	Y/N; N/EL (^a)(^c)	Y/N; N/EL (^a)(^c)	Y/N; N/EL (^a)(^c)	Y/N; N/EL (^a)(^c)	Y/N; N/EL (^a)(^c)	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	€	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1 Environmentally sustainable activities (Taxonomy-aligned)																			
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	0.5	0.1%	Y	N	N/EL	N/EL	N/EL	N/EL		Y	Y	Y	Y	Y	Y			
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0.5	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%		Y	Y	Y	Y	Y	Y	0.1%		
Of which enabling		-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%		Y	Y	Y	Y	Y	Y	0.0%		
Of which transitional		-	0.0%	0.0%							Y	Y	Y	Y	Y	Y	0.0%		
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (1)																			
				EL; N/EL (^a)	EL; N/EL (^a)	EL; N/EL (^a)	EL; N/EL (^a)	EL; N/EL (^a)	EL; N/EL (^a)								%		
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	11	2.6%	EL	EL	N/EL	N/EL	N/EL	N/EL										
Leasing of aircraft	CCM 6.18	7	1.7%	EL	N/EL	N/EL	N/EL	N/EL	N/EL									1.4%	
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		18	4.2%	4.2%	0.0%	0.0%	0.0%	0.0%	0.0%									4.1%	
A. OpEx of Taxonomy-eligible activities (A.1+A.2)		18	4.4%	4.4%	0.0%	0.0%	0.0%	0.0%	0.0%									4.2%	
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
OpEx of Taxonomy-non-eligible activities		405	95.6%																
Total		423	100.0%																
	Proportion of OpEx / Total OpEx																		
	Taxonomy-aligned per objective	Taxonomy-eligible per objective																	
CCM	0.1%	4.2%																	
CCA	0.0%	0.0%																	
WTR	0.0%	0.0%																	
CE	0.0%	0.0%																	
PPC	0.0%	0.0%																	
BIO	0.0%	0.0%																	

²⁰⁸ The figures shown have been rounded off for ease of reference. For this reason, the sums may differ slightly from the reported figures. Moreover, regarding the comparative figure at Q-1, this refers to what was reported in the previous year following the methodology and scope adopted in 2023.

KPI OF THE FINANCIAL SECTOR OF THE POSTE ITALIANE GROUP

To ensure full transparency to the market, the Group has also decided to disclose the KPIs envisaged by the Taxonomy Regulation for Financial Undertakings. For this purpose, therefore, the performance indicators relating to the financial Asset Management and Insurance operations carried out by BancoPosta Fondi SGR and the Poste Vita Group, respectively, are set out below.

In continuation of the previous year, financial firms, in addition to providing disclosure regarding their share of exposures - associated with assets under management -eligible (relative to the six regulated objectives) and ineligible for the Taxonomy, must also report aligned exposures that contribute substantially to the first two objectives: climate change mitigation and adaptation. The representation of these exposures is contained in the Asset Management KPI and Investment KPI templates for BancoPosta Fondi SGR and the Poste Vita Group, respectively. In addition, following the new definition of the Poste Group's scope that separates the industrial segment from the financial segment, as of this financial year, the Poste Vita Group independently reports the Underwriting KPI related to the underwriting of non-life insurance policies that cover climate risks.

In particular, the disclosure of the Asset Management KPI and the Investment KPI relating to the share of aligned, eligible and ineligible exposures are performed on the basis of actual/reported percentages in terms of Turnover and CapEx.

The Group involved a new external provider compared to the previous year. The use of the consolidated database by the provider allowed the data owner functions of BancoPosta Fondi SGR and the Poste Vita Group to analyse their assets that contribute to determining the eligibility and alignment share, and to calculate the Turnover and CapEx-based KPIs²⁰⁹. In this regard, it should be noted that the methodology used included a look-through approach with respect to the funds in the portfolios under management.

In line with the relevant regulations, the scope of the indicator was defined according to the exposures held in the portfolio in terms of economic assets to:

- *financial entities* subject to non-financial reporting requirements (i.e. Directive 2013/34/EU, 'NFRD'), both operating in EU and non-EU countries;
- financial entities not subject to non-financial reporting requirements (NFRD), whether operating in EU or non-EU countries;
- non-financial entities subject to non-financial reporting requirements (NFRD), whether operating in EU or non-EU countries;
- non-financial entities not subject to non-financial reporting requirements (NFRD), whether operating in EU or non-EU countries;
- derivatives²¹⁰ and other exposures (e.g. liquidity and alternative funds).

With reference to the scope of the denominator, the latter was determined on the basis of the assets under management for BancoPosta Fondi SGR and for the Poste Vita Group, whose monetary values were reduced by the portion in exposures to central governments, central banks and supranational issuers. Therefore, with respect to this denominator, net of the aforementioned exposures, the data coverage guaranteed by the provider in the processing of the data, noted during the

²⁰⁹ BancoPosta Fondi SGR has only taken into consideration the assets referring to the retail portfolios set up by it; therefore, it should be noted that the institutional funds set up by BancoPosta Fondi SGR present in the Poste Vita Group's portfolios have not been included in the calculation of the KPI regulated for financial managers, but have been considered in the KPI referring to the Poste Vita Group (Investment KPI), in order to avoid double counting. Similarly, assets related to BancoPosta assets under management delegation to BancoPosta Fondi SGR were not taken into account.

²¹⁰ In continuity with what was reported in the previous year, the absolute values of derivatives at mark-to-market as at 31.12.2024 were considered for BancoPosta Fondi SGR and the Poste Vita Group.

analyses carried out by BancoPosta Fondi SGR and the Poste Vita Group for the definition of the indicators, records a coverage percentage of about 90% and about 75% respectively.

In addition, the exposures held to companies operating in the gas and nuclear sectors, as identified in Delegated Regulation (EU) 2022/1214, have been represented in the appropriate disclosure models provided for by the reference regulations (i.e. Annex XII of Delegated Regulation (EU) 2021/2178).

On the other hand, regarding the Underwriting KPI developed by the Poste Vita Group, as required by Activity 10.1, Annex II of Delegated Regulation (EU) 2021/2139, the gross premiums written for non-life products related to the underwriting of climate-related perils related to the insurance coverages of the following business areas were considered:

- (a) medical expenses insurance;
- (b) income protection insurance;
- (c) workers' compensation insurance;
- (d) insurance against civil liability arising out of the use of motor vehicles;
- (e) other motor insurance;
- (f) marine, aviation and transport insurance;
- (g) fire and other property damage insurance;
- (h) assistance.

For the reporting year, the Poste Vita Group's commercial offer of insurance products falling within the scope of the regulations allows only the Underwriting KPI relating to eligibility to be calculated. Therefore, the KPI in question only represents the share of gross premiums written related to business eligible for the taxonomy but not eco-friendly, and is based on the mapping of guarantees that Poste Vita Group companies have defined for the preparation of the IVASS survey aimed at monitoring natural catastrophe risks. This mapping includes the identification of guarantees related to climate risks from natural disasters related to water, wind, temperature and solid masses. For mapping purposes, two alternative approaches were used by the Poste Vita Group to collect the data: i) identifying, where possible, the precise value of gross premiums written relating to climate risk guarantees through the use of certified data available on the company's data hub (thanks to the product architecture); ii) estimating the portion of the premium relating to climate risk starting from the incidence of claims relating to climate-related events.

Accordingly, pursuant to the regulatory requirements of Article 10, paragraph 5, of Delegated Regulation (EU) 2021/2178, the performance indicators of BancoPosta Fondi SGR and the Poste Vita Group and their respective templates are presented below.

ASSET MANAGEMENT KPIs

As shown in Table 4, the share of investments aligned to the Turnover-based and CapEx-based taxonomy accounts for 3.73% and 5.83% respectively. With regard, on the other hand, to the share of eligible and non-eligible exposures, during the year, these accounted for 10.61% in terms of Turnover and 10.75% in terms of CapEx; thus, the share of non-eligible exposures was 85.66% (Turnover-based) and 83.41% (CapEx-based).

Furthermore, in line with the disclosure provided within the template, it appears that exposures to companies not subject to non-financial reporting requirements amount to 13.08%, while the share in exposures to central governments, central banks and supranational issuers accounts for 48.68%.

It should be noted, that these calculated alignment percentages are closely related to the exposures contributing to climate change mitigation and adaptation targets, which are respectively 3.68% and 0.05% (Turnover-based) and 5.68% and 0.15% (CapEx-based).

Regarding the disclosure of exposures in nuclear and fossil gas activities (related to activities 4.26 to 4.31), the Templates 1 to 5 are provided below.

Table 4: Standard reporting template pursuant to article 8 of Regulation (EU) 2020/852 (financial asset managers)²¹¹

€ million

Standard template for the disclosure required under Article 8 of Regulation (EU) 2020/852 (asset managers)		
The weighted average value of all the investments that are directed at funding, or are associated with taxonomy-aligned economic activities relative to the value of total assets covered by the KPI, with following weights for investments in undertakings per below: Turnover-based: 3.73% CapEx—based: 5.83%	The weighted average value of all the investments that are directed at funding, or are associated with taxonomy-aligned economic activities, with following weights for investments in undertakings per below: Turnover-based: 324 Capital expenditures-based: 506	
The percentage of assets covered by the KPI relative to total investments (total AuM). Excluding investments in sovereign entities, Coverage ratio: 51.32%	The monetary value of assets covered by the KPI. Excluding investments in sovereign entities. Coverage: 8,681	
Additional, complementary disclosures: breakdown of denominator of the KPI		
The percentage of derivatives relative to total assets covered by the KPI. 0.06%	The value in monetary amounts of derivatives. 6	
The proportion of exposures to EU financial and non-financial undertakings not subject to Articles 19a and 29a of Directive 2013/34/EU over total assets covered by the KPI: For non-financial undertakings: 4.97% For financial undertakings: 8.11%	Value of exposures to EU financial and non-financial undertakings not subject to Articles 19a and 29a of Directive 2013/34/EU: For non-financial undertakings: 432 For financial undertakings: 704	
The proportion of exposures to financial and non-financial undertakings from non-EU countries not subject to Articles 19a and 29a of Directive 2013/34/EU over total assets covered by the KPI: For non-financial undertakings: 26.97% For financial undertakings: 9.44%	Value of exposures to financial and non-financial undertakings from non-EU countries not subject to Articles 19a and 29a of Directive 2013/34/EU: For non-financial undertakings: 2,341 For financial undertakings: 819	
The proportion of exposures to financial and non-financial undertakings subject to Articles 19a and 29a of Directive 2013/34/EU over total assets covered by the KPI: For non-financial undertakings: 19.25% For financial undertakings: 27.95%	Value of exposures to financial and non-financial undertakings subject to Articles 19a and 29a of Directive 2013/34/EU: For non-financial undertakings: 1,671 For financial undertakings: 2,426	
The proportion of exposures to other counterparties and assets over total assets covered by the KPI: 3.38%	Value of exposures to other counterparties and assets: 293	
The value of all the investments that are funding economic activities that are not Taxonomy-eligible relative to the value of total assets covered by the KPI: Turnover-based: 85.66% Capital expenditures-based: 83.41%	Value of all the investments that are funding economic activities that are not Taxonomy-eligible: Turnover-based: 7,436 Capital expenditures-based: 7,241	
The value of all the investments that are funding Taxonomy- eligible economic activities, but not Taxonomy-aligned relative to the value of total assets covered by the KPI: Turnover-based: 10.61% Capital expenditures-based: 10.75%	Value of all the investments that are funding Taxonomy- eligible economic activities, but not Taxonomy-aligned: Turnover-based: 921 Capital expenditures-based: 934	
Additional, complementary disclosures: breakdown of numerator of the KPI		
The proportion of Taxonomy-aligned exposures to financial and non-financial undertakings subject to Articles 19a and 29a of Directive 2013/34/EU over total assets covered by the KPI: For non-financial undertakings: Turnover-based: 3,21% Capital expenditures-based: 5,23% For financial undertakings: Turnover-based: 0,52% Capital expenditures-based: 0,61%	Value of Taxonomy-aligned exposures to financial and non-financial undertakings subject to Articles 19a and 29a of Directive 2013/34/EU: For non-financial undertakings: Turnover-based: 279 Capital expenditures-based: 454 For financial undertakings: Turnover-based: 45 Capital expenditures-based: 53	
The proportion of Taxonomy-aligned exposures to other counterparties and assets over total assets covered by the KPI: Turnover-based: - Capital expenditures-based: -	Value of Taxonomy-aligned exposures to other counterparties and assets: Turnover-based: - Capital expenditures-based: -	
Breakdown of the numerator of the KPI per environmental objective		
Taxonomy-aligned activities –:		
(1) Climate change mitigation	Turnover: 3.68% CapEx: 5.68%	Transitional activities: A % (Turnover: 0.31% ; CapEx: 0.31%) Enabling activities: B % (Turnover: 1.70% ; CapEx: 2.38%)
(2) Climate change adaptation	Turnover: 0.05% CapEx: 0.15%	Enabling activities: B % (Turnover: 0.04% ; CapEx: 0.06%)
(3) The sustainable use and protection of water and marine resources	Turnover: NA CapEx: NA	Enabling activities: NA (Turnover; CapEx)
(4) The transition to a circular economy	Turnover: NA CapEx: NA	Enabling activities: NA (Turnover; CapEx)
(5) Pollution prevention and control	Turnover: NA CapEx: NA	Enabling activities: NA (Turnover; CapEx)
(6) The protection and restoration of biodiversity and ecosystems	Turnover: NA CapEx: NA	Enabling activities: NA (Turnover; CapEx)

²¹¹ The figures shown have been rounded off for ease of reference. For this reason, the sums may differ slightly from the reported figures. Furthermore, it should be noted that the summation of the denominator components shows a value of less than 100% due to limitations in the coverage of the data provided by the info-provider.

Template 1: Nuclear and fossil gas activities

Template 1: Nuclear and fossil gas related activities		
Row	Nuclear energy related activities	
1.	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	YES
2.	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	YES
3.	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	YES
	Fossil gas related activities	
4.	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	YES
5.	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	YES
6.	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	YES

Template 2: Economic activities aligned to the taxonomy (denominator) - Turnover

€ million

Template 2: Taxonomy-aligned economic activities (denominator)							
Row	Economic activities	Amount and proportion (the information is to be presented in monetary amounts and as percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount	%	Amount	%	Amount	%
1.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	- €	0.00%	- €	0.00%	- €	0.00%
2.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0 €	0.00%	0 €	0.00%	- €	0.00%
3.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	16 €	0.18%	16 €	0.18%	- €	0.00%
4.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0 €	0.00%	0 €	0.00%	- €	0.00%
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	2 €	0.02%	2 €	0.02%	0 €	0.00%
6.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0 €	0.01%	0 €	0.01%	- €	0.00%
7.	Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	305 €	3.52%	301 €	3.46%	5 €	0.05%
8.	Total applicable KPI	324 €	3.73%	319 €	3.68%	5 €	0.05%

Template 2: Economic activities aligned to the taxonomy (denominator) - Capex

€ million

Template 2: Taxonomy-aligned economic activities (denominator)							
Row	Economic activities	Amount and proportion (the information is to be presented in monetary amounts and as percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount	%	Amount	%	Amount	%
1.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0 €	0.00%	0 €	0.00%	- €	0.00%
2.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	12 €	0.13%	12 €	0.13%	- €	0.00%
3.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	7 €	0.08%	7 €	0.08%	- €	0.00%
4.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	1 €	0.01%	1 €	0.01%	- €	0.00%
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	59 €	0.68%	59 €	0.68%	- €	0.00%
6.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	5 €	0.06%	5 €	0.06%	- €	0.00%
7.	Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	422 €	4.86%	409 €	4.71%	13 €	0.15%
8.	Total applicable KPI	506 €	5.83%	493 €	5.68%	13 €	0.15%

Template 3: Economic activities aligned to the taxonomy (numerator) - Turnover

€ million

Template 3: Taxonomy-aligned economic activities (numerator)								
Row	Economic activities	Amount and proportion (the information is to be presented in monetary amounts and as percentages)						
		CCM + CCA		Climate change mitigation		Climate change adaptation		
		Amount	%	Amount	%	Amount	%	
1.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0 €	0.01%	0 €	0.01%	- €	0.00%	
2.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	1 €	0.22%	1 €	0.22%	- €	0.00%	
3.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	21 €	6.46%	21 €	6.46%	- €	0.00%	
4.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0 €	0.01%	0 €	0.01%	- €	0.00%	
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0 €	0.07%	0 €	0.07%	0 €	0.00%	
6.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0 €	0.06%	0 €	0.06%	- €	0.00%	
7.	Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI	302 €	93.16%	297 €	91.76%	5 €	1.40%	
8.	Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI	324 €	100%	319 €	98.59%	5 €	1.40%	

Template 3: Economic activities aligned to the taxonomy (numerator) - Capex

€ million

Template 3: Taxonomy-aligned economic activities (numerator)								
Row	Economic activities	Amount and proportion (the information is to be presented in monetary amounts and as percentages)						
		CCM + CCA		Climate change mitigation		Climate change adaptation		
		Amount	%	Amount	%	Amount	%	
1.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0 €	0.00%	0 €	0.00%	- €	0.00%	
2.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	4 €	0.80%	4 €	0.80%	- €	0.00%	
3.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	15 €	2.95%	15 €	2.95%	- €	0.00%	
4.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0 €	0.06%	0 €	0.06%	- €	0.00%	
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	1 €	0.18%	1 €	0.18%	- €	0.00%	
6.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0 €	0.03%	0 €	0.03%	- €	0.00%	
7.	Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI	486 €	95.96%	473 €	93.32%	13 €	2.64%	
8.	Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI	506 €	100%	493 €	97.36%	13 €	2.64%	

Template 4: Economic activities eligible for the taxonomy but not aligned to the taxonomy - Turnover

€ million

Template 4: Taxonomy-eligible but not taxonomy-aligned economic activities							
Row	Economic activities	Proportion (the information is to be presented in monetary amounts and as percentages)					
		(CCM + CCA)		Climate change mitigation		Climate change adaptation	
		Amount	%	Amount	%	Amount	%
1.	Amount and proportion of taxonomy- eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	- €	0.00%	-	-	-	-
2.	Amount and proportion of taxonomy- eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0 €	0.00%	-	-	-	-
3.	Amount and proportion of taxonomy- eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0 €	0.00%	-	-	-	-
4.	Amount and proportion of taxonomy- eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	20 €	0.22%	-	-	-	-
5.	Amount and proportion of taxonomy- eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	55 €	0.63%	-	-	-	-
6.	Amount and proportion of taxonomy- eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	1 €	0.01%	-	-	-	-
7.	Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	846 €	9.74%	-	-	-	-
8.	Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI	921 €	10.61%	-	-	-	-

Template 4: Economic activities eligible for the taxonomy but not aligned to the taxonomy - Capex

€ million

Template 4: Taxonomy-eligible but not taxonomy-aligned economic activities							
Row	Economic activities	Proportion (the information is to be presented in monetary amounts and as percentages)					
		(CCM + CCA)		Climate change mitigation		Climate change adaptation	
		Amount	%	Amount	%	Amount	%
1.	Amount and proportion of taxonomy- eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	1 €	0.01%	-	-	-	-
2.	Amount and proportion of taxonomy- eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0 €	0.00%	-	-	-	-
3.	Amount and proportion of taxonomy- eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	1 €	0.01%	-	-	-	-
4.	Amount and proportion of taxonomy- eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	4 €	0.04%	-	-	-	-
5.	Amount and proportion of taxonomy- eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	95 €	1.09%	-	-	-	-
6.	Amount and proportion of taxonomy- eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	2 €	0.02%	-	-	-	-
7.	Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	831 €	9.57%	-	-	-	-
8.	Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI	934 €	10.75%	-	-	-	-

Template 5: Economic activities not eligible for the taxonomy - Turnover

€ million

Template 5: Taxonomy non-eligible economic activities			
Row	Economic activities	Amount	Percentage
1.	Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	1 €	0.01%
2.	Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0 €	0.01%
3.	Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	3 €	0.04%
4.	Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0 €	0.00%
5.	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	59 €	0.68%
6.	Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	1 €	0.01%
7.	Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	7,372 €	84.91%
8.	Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI	7,436 €	85.66%

Template 5: Economic activities not eligible for the taxonomy - Capex

€ million

Template 5: Taxonomy non-eligible economic activities			
Row	Economic activities	Amount	Percentage
1.	Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0 €	0.00%
2.	Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	4 €	0.05%
3.	Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	2 €	0.02%
4.	Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0 €	0.00%
5.	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	59 €	0.68%
6.	Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0 €	0.00%
7.	Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	7,176 €	82.66%
8.	Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI	7,241 €	83.41%

INSURANCE KPI (INVESTMENT KPI AND UNDERWRITING KPI)

With respect to the insurance business conducted by the Poste Vita Group, disclosure is provided on the Investment KPI (Table 5) and the Underwriting KPI (Table 6). In line with what was previously reported for the KPI referring to the Asset Management operations of BancoPosta Fondi SGR, also with regard to the share of investments - Investment KPI - of the Poste Vita Group in aligned economic activities, eligible and non-eligible, used as the basis of the data instrumental to the calculation of the performance indicators was the information obtained from the external provider. In this regard, it was possible to determine the share of aligned and eligible exposures based on Turnover and CapEx; these, for the current financial year, represent 2.38% and 4.02% of alignment and 5.82% and 6.04% of eligibility respectively.

With regard to the share of exposures to non-financial reporting companies, as shown in Table 5, the KPI is 13.50%; while the share in exposures to central governments, central banks and supranational issuers is 63.56%.

Finally, in accordance with recent regulatory developments, the analyses conducted by the Poste Vita Group distinguished the percentages of alignment to the Taxonomy referring to climate change mitigation and adaptation objectives, respectively 2.32% and 0.07% (Turnover-based) and 3.81% and 0.20% (CapEx-based). With regard to the disclosure of exposures in nuclear and fossil gas activities (related to activities 4.26 to 4.31), the Templates 1 to 5 are provided below.

Table 5: Share of the insurance or reinsurance undertaking's investments directed to finance or associated with activities aligned with the taxonomy in relation to total investments²¹²

€ million

Template: The proportion of the insurance or reinsurance undertaking's investments that are directed at funding, or are associated with, Taxonomy-aligned in relation to total		
The weighted average value of all the investments of insurance or reinsurance undertakings that are directed at funding, or are associated with Taxonomy-aligned economic activities relative to the value of total assets covered by the KPI, with following weights for investments in undertakings per below: Turnover-based: 2.38% Capital expenditures-based: 4.02%	The weighted average value of all the investments of insurance or reinsurance undertakings that are directed at funding, or are associated with Taxonomy-aligned economic activities, with following weights for investments in undertakings per below: Turnover-based: 1,427 Capital expenditures-based: 2,402	
The percentage of assets covered by the KPI relative to total investments of insurance or reinsurance undertakings (total AuM). Excluding investments in sovereign entities. Coverage ratio: 36.44%	The monetary value of assets covered by the KPI. Excluding investments in sovereign entities. Coverage: 59,830	
Additional, complementary disclosures: breakdown of denominator of the KPI		
The percentage of derivatives relative to total assets covered by the KPI. 1.14%	The value in monetary amounts of derivatives. 683	
The proportion of exposures to financial and non-financial undertakings not subject to Articles 19a and 29a of Directive 2013/34/EU over total assets covered by the KPI: For non-financial undertakings: 3.10% For financial undertakings: 10.40%	Value of exposures to financial and non-financial undertakings not subject to Articles 19a and 29a of Directive 2013/34/EU: For non-financial undertakings: 1,853 For financial undertakings: 6,220	
The proportion of exposures to financial and non-financial undertakings from non-EU countries not subject to Articles 19a and 29a of Directive 2013/34/EU over total assets covered by the KPI: For non-financial undertakings: 20.90% For financial undertakings: 18.20%	Value of exposures to financial and non-financial undertakings from non-EU countries not subject to Articles 19a and 29a of Directive 2013/34/EU: For non-financial undertakings: 12,506 For financial undertakings: 10,889	
The proportion of exposures to financial and non-financial undertakings subject to Articles 19a and 29a of Directive 2013/34/EU over total assets covered by the KPI: For non-financial undertakings: 12.99% For financial undertakings: 13.32%	Value of exposures to financial and non-financial undertakings subject to Articles 19a and 29a of Directive 2013/34/EU: For non-financial undertakings: 7,774 For financial undertakings: 7,970	
The proportion of exposures to other counterparties and assets over total assets covered by the KPI: 22.23%	Value of exposures to other counterparties and assets: 13,301	
The proportion of the insurance or reinsurance undertaking's investments other than investments held in respect of life insurance contracts where the investment risk is borne by the policy holders, that are directed at funding, or are associated with, Taxonomy-aligned economic activities: 80.26%	Value of insurance or reinsurance undertaking's investments other than investments held in respect of life insurance contracts where the investment risk is borne by the policy holders, that are directed at funding, or are associated with, Taxonomy-aligned economic activities: 48,018	
The value of all the investments that are funding economic activities that are not Taxonomy-eligible relative to the value of total assets covered by the KPI: Turnover-based: 91.80% Capital expenditures-based: 89.95%	Value of all the investments that are funding economic activities that are not Taxonomy-eligible: Turnover-based: 54,923 Capital expenditures-based: 53,816	
The value of all the investments that are funding Taxonomy-eligible economic activities, but not Taxonomy-aligned relative to the value of total assets covered by the KPI: Turnover-based: 5.82% Capital expenditures-based: 6.04%	Value of all the investments that are funding Taxonomy-eligible economic activities, but not Taxonomy-aligned: Turnover-based: 3,480 Capital expenditures-based: 3,611	
Additional, complementary disclosures: breakdown of numerator of the KPI		
The proportion of Taxonomy-aligned exposures to financial and non-financial undertakings subject to Articles 19a and 29a of Directive 2013/34/EU over total assets covered by the KPI: For non-financial undertakings: Turnover-based: 2.07% Capital expenditures-based: 3.63% For financial undertakings: Turnover-based: 0.31% Capital expenditures-based: 0.39%	Value of Taxonomy-aligned exposures to financial and non-financial undertakings subject to Articles 19a and 29a of Directive 2013/34/EU: For non-financial undertakings: Turnover-based: 1,240 Capital expenditures-based: 2,170 For financial undertakings: Turnover-based: 186 Capital expenditures-based: 232	
The proportion of the insurance or reinsurance undertaking's investments other than investments held in respect of life insurance contracts where the investment risk is borne by the policy holders, that are directed at funding, or are associated with, Taxonomy-aligned: Turnover-based: 1.94% Capital expenditures-based: 3.28%	Value of insurance or reinsurance undertaking's investments other than investments held in respect of life insurance contracts where the investment risk is borne by the policy holders, that are directed at funding, or are associated with, Taxonomy-aligned: Turnover-based: 1,162 Capital expenditures-based: 1,962	
The proportion of Taxonomy-aligned exposures to other counterparties and assets over total assets covered by the KPI: Turnover-based: - Capital expenditures-based: -	Value of Taxonomy-aligned exposures to other counterparties and assets over total assets covered by the KPI: Turnover-based: - Capital expenditures-based: -	
Breakdown of the numerator of the KPI per environmental objective		
Taxonomy-aligned activities – provided 'do-not-significant-harm' (DNSH) and social safeguards positive assessment:		
(1) Climate change mitigation	Turnover: 2.32% CapEx: 3.81%	Transitional activities: A % (Turnover: 0.19% ; CapEx: 0.27%) Enabling activities: B % (Turnover: 1.02% ; CapEx: 1.57%)
(2) Climate change adaptation	Turnover: 0.07% CapEx: 0.20%	Enabling activities: B % (Turnover: 0.03% ; CapEx: 0.10%)
(3) The sustainable use and protection of water and marine resources	Turnover: NA CapEx: NA	Enabling activities: NA (Turnover; CapEx)
(4) The transition to a circular economy	Turnover: NA CapEx: NA	Enabling activities: NA (Turnover; CapEx)
(5) Pollution prevention and control	Turnover: NA CapEx: NA	Enabling activities: NA (Turnover; CapEx)
(6) The protection and restoration of biodiversity and ecosystems	Turnover: NA CapEx: NA	Enabling activities: NA (Turnover; CapEx)

²¹² The figures shown have been rounded off for ease of reference. For this reason, the sums may differ slightly from the reported figures. Furthermore, it should be noted that the summation of the denominator components shows a value of less than 100% due to limitations in the coverage of the data provided by the info-provider.

Template 1: Nuclear and fossil gas activities

Template 1: Nuclear and fossil gas related activities		
Row	Nuclear energy related activities	
1.	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	YES
2.	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	YES
3.	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	YES
	Fossil gas related activities	
4.	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	YES
5.	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	YES
6.	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	YES

Template 2: Economic activities aligned to the taxonomy (denominator) - Turnover

€ million

Template 2: Taxonomy-aligned economic activities (denominator)							
Row	Economic activities	Amount and proportion (the information is to be presented in monetary amounts and as percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount	%	Amount	%	Amount	%
1.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	- €	0.00%	- €	0.00%	- €	0.00%
2.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	5 €	0.01%	5 €	0.01%	- €	0.00%
3.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	187 €	0.31%	187 €	0.31%	- €	0.00%
4.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	4 €	0.01%	4 €	0.01%	- €	0.00%
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	7 €	0.01%	7 €	0.01%	0 €	0.00%
6.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	2 €	0.00%	2 €	0.00%	- €	0.00%
7.	Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	1,222 €	2.04%	1,182 €	1.98%	40 €	0.07%
8.	Total applicable KPI	1,427 €	2.38%	1,387 €	2.32%	40 €	0.07%

Template 2: Economic activities aligned to the taxonomy (denominator) - Capex

€ million

Template 2: Taxonomy-aligned economic activities (denominator)							
Row	Economic activities	Amount and proportion (the information is to be presented in monetary amounts and as percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount	%	Amount	%	Amount	%
1.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	1 €	0.00%	1 €	0.00%	- €	0.00%
2.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	89 €	0.15%	89 €	0.15%	- €	0.00%
3.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	77 €	0.13%	77 €	0.13%	- €	0.00%
4.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	10 €	0.02%	10 €	0.02%	- €	0.00%
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	174 €	0.29%	174 €	0.29%	- €	0.00%
6.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	16 €	0.03%	16 €	0.03%	- €	0.00%
7.	Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	2,035 €	3.40%	1,914 €	3.20%	120 €	0.20%
8.	Total applicable KPI	2,402 €	4.02%	2,282 €	3.81%	120 €	0.20%

Template 3: Economic activities aligned to the taxonomy (numerator) - Turnover

€ million

Template 3: Taxonomy-aligned economic activities (numerator)							
Row	Economic activities	Amount and proportion (the information is to be presented in monetary amounts and as percentages)					
		CCM + CCA		Climate change mitigation		Climate change adaptation	
		Amount	%	Amount	%	Amount	%
1.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0 €	0.01%	0 €	0.01%	- €	0.00%
2.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	7 €	0.51%	7 €	0.51%	- €	0.00%
3.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	187 €	13.08%	187 €	13.08%	- €	0.00%
4.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	1 €	0.04%	1 €	0.04%	- €	0.00%
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	2 €	0.11%	2 €	0.11%	0 €	0.00%
6.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	2 €	0.11%	2 €	0.11%	- €	0.00%
7.	Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI	1,229 €	86.14%	1,189 €	83.33%	40 €	2.81%
8.	Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI	1,427 €	100%	1,387 €	97.19%	40 €	2.81%

Template 3: Economic activities aligned to the taxonomy (numerator) - Capex

€ million

Template 3: Taxonomy-aligned economic activities (numerator)							
Row	Economic activities	Amount and proportion (the information is to be presented in monetary amounts and as percentages)					
		CCM + CCA		Climate change mitigation		Climate change adaptation	
		Amount	%	Amount	%	Amount	%
1.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0 €	0.00%	0 €	0.00%	- €	0.00%
2.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	59 €	2.44%	59 €	2.44%	- €	0.00%
3.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	138 €	5.74%	138 €	5.74%	- €	0.00%
4.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	5 €	0.20%	5 €	0.20%	- €	0.00%
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	8 €	0.32%	8 €	0.32%	- €	0.00%
6.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	1 €	0.05%	1 €	0.05%	- €	0.00%
7.	Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI	2,193 €	91.26%	2,072 €	86.25%	120 €	5.01%
8.	Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI	2,402 €	100%	2,282 €	94.99%	120 €	5.01%

Template 4: Economic activities eligible for the taxonomy but not aligned to the taxonomy - Turnover

€ million

Template 4: Taxonomy-eligible but not taxonomy-aligned economic activities							
Row	Economic activities	Proportion (the information is to be presented in monetary amounts and as percentages)					
		(CCM + CCA)		Climate change mitigation		Climate change adaptation	
		Amount	%	Amount	%	Amount	%
1.	Amount and proportion of taxonomy- eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0 €	0.00%	-	-	-	-
2.	Amount and proportion of taxonomy- eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0 €	0.00%	-	-	-	-
3.	Amount and proportion of taxonomy- eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	1 €	0.00%	-	-	-	-
4.	Amount and proportion of taxonomy- eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	119 €	0.20%	-	-	-	-
5.	Amount and proportion of taxonomy- eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	261 €	0.44%	-	-	-	-
6.	Amount and proportion of taxonomy- eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	9 €	0.01%	-	-	-	-
7.	Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	3,090 €	5.17%	-	-	-	-
8.	Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI	3,480 €	5.82%	-	-	-	-

Template 4: Economic activities eligible for the taxonomy but not aligned to the taxonomy - Capex

€ million

Template 4: Taxonomy-eligible but not taxonomy-aligned economic activities							
Row	Economic activities	Proportion (the information is to be presented in monetary amounts and as percentages)					
		(CCM + CCA)		Climate change mitigation		Climate change adaptation	
		Amount	%	Amount	%	Amount	%
1.	Amount and proportion of taxonomy- eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	3 €	0.00%	-	-	-	-
2.	Amount and proportion of taxonomy- eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0 €	0.00%	-	-	-	-
3.	Amount and proportion of taxonomy- eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	3 €	0.01%	-	-	-	-
4.	Amount and proportion of taxonomy- eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	34 €	0.06%	-	-	-	-
5.	Amount and proportion of taxonomy- eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	349 €	0.58%	-	-	-	-
6.	Amount and proportion of taxonomy- eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	19 €	0.03%	-	-	-	-
7.	Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	3,204 €	5.35%	-	-	-	-
8.	Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI	3,611 €	6.04%	-	-	-	-

Template 5: Economic activities not eligible for the taxonomy - Turnover

€ million

Template 5: Taxonomy non-eligible economic activities			
Row	Economic activities	Amount	Percentage
1.	Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	3 €	0.01%
2.	Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	24 €	0.04%
3.	Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	16 €	0.03%
4.	Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	1 €	0.00%
5.	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	171 €	0.29%
6.	Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	3 €	0.01%
7.	Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	54,705 €	91.43%
8.	Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI	54,923 €	91.80%

Template 5: Economic activities not eligible for the taxonomy - Capex

€ million

Template 5: Taxonomy non-eligible economic activities			
Row	Economic activities	Amount	Percentage
1.	Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0 €	0.00%
2.	Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	42 €	0.07%
3.	Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	9 €	0.01%
4.	Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0 €	0.00%
5.	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	171 €	0.29%
6.	Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0 €	0.00%
7.	Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	53,594 €	89.58%
8.	Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI	53,816 €	89.95%

Regard the share of gross written premiums, relevant to the Underwriting KPI, of the Poste Vita Group in aligned, eligible and non-eligible economic activities, the guarantees related to climate risks from natural catastrophes related to water, wind, temperature and solid masses belonging to the aforementioned business areas were considered. In this respect, only 6.0% of eligible exposures could be determined for the current year.

Table 6: Underwriting KPI for non-life insurance and reinsurance companies

Economic activities (1)	Substantial contribution to climate change adaptation			DNSH (Do No Significant Harm)					Minimum safeguards (10)
	Absolute premiums, year 2024 (2)	Proportion of premiums, year 2024 (3)	Proportion of premiums, year 2023 (4)	Climate change mitigation (5)	Water and marine resources (6)	Circular economy (7)	Pollution (8)	Biodiversity and ecosystems (9)	
	€m	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N
A.1. Non-life insurance and reinsurance underwriting Taxonomy-aligned activities (environmentally sustainable)	0	0.0%	-						
A.1.1. Of which reinsured	0	0.0%	-						
A.1.2. Of which stemming from reinsurance activity	0	0.0%	-						
A.1.2.1. Of which reinsured (retrocession)	0	0.0%	-						
A.2. Non-life insurance and reinsurance underwriting Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)	41.6	6.0%							
B. Non-life insurance and reinsurance underwriting Taxonomy-non-eligible activities	654.4	94.0%							
Total (A.1 + A.2 + B)	696.0	100%							

Table 7: Mixed Group

	KPIs by business sector					
	Revenues (****) (€million)	Share of total group revenues (A)	Turnover-based KPI (B)	KPI based on capital expenditure (C)	KPI based on turnover, weighted (A*B)	KPI based on capital expenditure, weighted (A*C)
A. Financial assets						
Asset management (*)	181	1%	3.7%	5.8%	0.1%	0.1%
insurance companies (**)	1,640	13%	2.2%	3.7%	0.3%	0.4%
			Turnover-based KPI (B)	KPI based on capital expenditure (C)	KPI based on turnover, weighted (A*B)	KPI based on capital expenditure, weighted (A*C)
B. Non-financial assets (***)	11,106	86%	2.7%	3.7%	2.3%	3.2%
Total group revenues	12,927	100%				
					Average KPI based on turnover	Average KPI based on capital expenditure:
Group average KPI					2.6%	3.7%

(*) Regarding "Asset Management" Revenues, these represents the amount related to the commissions associated with BancoPosta Fondi SGR.

(**) The calculation of the combined KPI related to the Poste Vita Insurance Group (which combines the Investment KPI and the Underwriting KPI) took into consideration, with regard to Revenue from investment activities, the Revenue of Poste Vita, i.e. LIP (Life Investments & Pension) - excluding income/expenses from the financial management of the free portfolio - and of Net Insurance Life and, regarding Revenue from non-life business (i.e. the Insurance Group's "protection" P&C perimeter), the Revenue of Poste Assicura, Net Insurance and Poste Vita - non-life business (for the latter, the PAA measurement model - co-insurance health insurance business - was applied).

(***) Regarding Revenues from 'Non-Financial Activities', these are equivalent to the denominator of the Turnover KPI; therefore, the values considered include the activities of the Mail, Parcels and Distribution BU and the Payments and Mobile BU, as well as the portion of financial services attributed to the BancoPosta RFC of Poste Italiane S.p.A.

(****) Regarding Revenues, the amounts for "Insurance Companies" and "Total Group Revenues" are equivalent to those reported in the "Consolidated Statement of Profit/(Loss) for the Year".

8.2.2. CLIMATE CHANGE [ESRS E1]

The Poste Italiane Group considers environmental protection is an essential element in the creation of sustainable value for people and the territory in which it operates. The Group is committed to using resources responsibly and implementing innovative solutions to minimise the negative environmental impacts of conducting its business by adopting more conscious conduct in the areas of climate change adaptation and mitigation and energy. Below is the list of IRO found relevant by the Group's dual materiality analysis, to which climate change-related policies and actions are applied.

MAIN RELATED PILLARS



ESRS E1 - Climate Change						
ESRS SUB-TOPIC	IRO	Description	Time horizon	Value chain	Impacts	Business Unit
Adaptation to climate change	I	Global average temperature increase (-) (E)	Medium/Long-Term	Upstream Own operations Downstream	People Environment	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	R	Deterioration of quality delivered Inadequate quality delivered and non-compliance with regulatory and contractual standards resulting in penalties and sanctions	Short-term Medium-term Long-term	Upstream Own operations Downstream	-	Mail, Parcels & Distribution
	R	Restrictions on Poste Italiane business operations due to extreme weather conditions related to climate change	Medium/Long-Term	Upstream Own operations Downstream	-	Mail, Parcels & Distribution
Mitigation of climate change	I	Production of greenhouse gas emissions throughout the value chain (-) (E)	Short/ Medium-Term	Upstream Own operations Downstream	People Environment	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	R	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	Long-term	Upstream Own operations	-	Mail, Parcels & Distribution
	O	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	Long-term	Own operations	-	Mail, Parcels & Distribution
Energy	I	Energy consumption from renewable sources throughout the value chain (+) (E)	Short/ Medium-Term	Upstream Own operations Downstream	People Environment	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	R	Failure/partial achievement of growth targets in the Energy market Failure to achieve business objectives related to the energy sector, due to strong market competition and regulatory issues	Short-term Medium-term Long-term	Upstream Own operations	-	Postepay Services
	R	Rising cost of raw materials and supply difficulties (e.g. oil, gas and energy) resulting from the current geopolitical context	Short/ Medium-Term	Upstream	-	Transversal
	O	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	Long-term	Own operations	-	Mail, Parcels & Distribution

STRATEGY

Transition plan for climate change mitigation

Disclosure Requirement ESRS E1 E1-1

The Poste Italiane Group contributes to the transition to a low-carbon economy by reducing emissions in its business operations as set out in the Business Plan, supporting the Paris Agreement to limit global warming to 1.5°C. To this end, the Group has adopted an Environmental Sustainability Policy and has implemented specific projects and initiatives along

two macro-areas of intervention - fleet renewal and energy efficiency in buildings - with interventions concerning both direct emissions generated by logistics activities and owned facilities and indirect emissions associated with the electricity consumed. By virtue of this commitment, the Poste Italiane strategy includes renewing the Group's fleet, using sustainable fuels and reducing its own emissions by lowering the consumption of MWh at its own buildings, as well as increasing the production of GWh of renewable energy for self-consumption. Moreover, with reference to the business related to the offer of electricity and gas, the Poste Italiane Group pursues the goal of selling electricity certified as being produced entirely from renewable sources and offsetting CO₂ emissions resulting from the consumption of natural gas sold to retail customers, through the use of instruments for offsetting these emissions.

Despite the numerous milestones achieved towards the reduction of the Group's emissions, Poste Italiane is aware of the need to define a solid and structured transition plan for climate change mitigation in the medium-term, as well as compliant with the requirements of the ESRS standards, which is still not in place as of today.

Material impacts, risks and opportunities and their interaction with the strategy and business model

Disclosure Requirement ESRS 2 SBM-3

The Poste Italiane Group conducted an analysis of physical and climate-related transition risks, based on the identification of the most relevant physical risks and climate-related transition events, and then assessed the Group's exposure to them. For physical risks, the analyses took into account the climate scenario known as Representative Concentration Pathways (RCPs) developed by the IPCC (Intergovernmental Panel on Climate Change), divided into RCP 8.5, RCP 4.5 and RCP 2.6. For transition risks, on the other hand, climate scenarios developed by international organisations such as the IPCC and the International Energy Agency (IEA) were taken into account, in particular: the Stated Policies Scenario (STEPS); the NZE (Net Zero Emissions by 2050) scenario²¹³.

As a result of the analyses, the following main risks and opportunities were identified:

Physical risks:

- River flooding;
- Extreme rainfall.

Transition risks and opportunities:

- Risk related to Regulatory Developments: "Deterioration in the quality provided: Inadequate quality delivered and failure to meet regulatory and contractual standards resulting in fines and penalties";
- Risks Related to Market Developments: "Failure to achieve business objectives related to the energy sector due to strong market competition and regulatory issues" and "Increased cost of raw materials and supply difficulties (e.g. oil, gas and energy) resulting from the current geopolitical context";
- Reputation-related risk: "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";
- Opportunities related to Technological Developments: "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" and "Reduction of the Group's total energy consumption from non-renewable sources (e.g. fossil fuels) by virtue of a review of business models resulting from the transformation of mobility".

²¹³ For more information on the policies adopted by the Group regarding climate change, reference is made to the "Summary of Policies" paragraph in chapter "8.1 - General information".

The resilience analysis, based on the risk assessment performed, taking into consideration the scenarios, as well as the time horizons mentioned above, resulted in the identification of mitigation measures implemented by the Group with reference to the physical and transition risks identified and described in detail in the ESRS E1 IRO-1 Disclosure Requirement.

MANAGING IMPACTS, RISKS AND OPPORTUNITIES

Policies related to climate change mitigation and adaptation

Disclosure Requirement ESRS E1 E1-2

The Group has adopted policies to manage the impacts, risks and opportunities related to climate change mitigation, adaptation and energy consumption. To this end, the Group has adopted an Environmental Sustainability Policy²¹⁴, which enshrines the Poste Italiane commitment to promote environmental protection throughout its value chain. In 2024, the Poste Italiane Group also maintained the certification of its Environmental Management System, adopted and certified according to ISO 14001, for all sites in Italy with an applied number of employees greater than 300. The main Group companies have also adopted and third-party audited their own Environmental Management System, certified according to ISO 14001, which includes procedures and operating instructions to establish guidelines and operational processes for the management of identified environmental aspects/impacts. The objectives identified and their achievement are periodically verified and defined in the management systems review, as well as in periodic monitoring and control activities. The approach adopted by Poste to environmental sustainability is inspired by these principles:

- efficiency in the use of resources necessary to carry out business activities, whether on its own or through suppliers and business partners.
- innovation to support a low-carbon economy, through dematerialisation of processes, products and services;
- prevention and reduction of the impact on the environment, including through the analysis of potential environmental risks that are important for Poste Italiane, as well as through the reduction of waste produced and the elimination of waste, with a view to approaching the principle of circular economy.

In this regard, the Poste Italiane Group participates in numerous international and national initiatives aimed at raising awareness on the rational use of energy, such as "Earth Hour" promoted by the WWF and "*M'illumino di meno*". In addition, Poste Italiane took part, for the sixth consecutive year, in Green Postal Day, an event promoted by the International Post Corporation in collaboration with PostEurop that aims to highlight the environmental and commercial successes achieved by the postal industry through collaboration within the sector, aimed at reducing CO₂ emissions.

Actions and resources related to climate change policies

Disclosure Requirement ESRS E1 E1-3; Minimum Disclosure Requirement ESRS 2 MDR-A

In order to mitigate and correct actual and potential impacts and address the risks and opportunities related to climate change, the Group has implemented specific actions, broken down below by respective decarbonisation lever.

Fleet renewal

- **Replacement of the road fleet**

In order to make the fleet more efficient while reducing emissions from transport activities and contributing to the Group's commitments, the fleet renewal of 28,400 low-emission vehicles (Euro VI, Hybrids and Electrics) was completed in 2024, 600 vehicles more than the initial plan of 27,800 vehicles. The current fleet consists of 30,700

²¹⁴ For more information on the policies adopted by the Group regarding climate change, reference is made to the "Summary of Policies" paragraph in Chapter "8.1 - General Information".

vehicles in total, of which only 2,300 are old, pre-2020 vehicles. In addition, in order to reduce consumption and emissions, electric vehicles are used for last-mile delivery.

- **Replacement of the air fleet**

Regarding the aircraft fleet, 2 of the 5 aircraft were replaced in 2024, and an additional aircraft entered service in March 2025. The old 737-400 type aircraft were replaced with the more modern and efficient 737-800 type aircraft in order to achieve a reduction in hourly fuel consumption.

- **Development of the proximity network**

Poste Italiane has implemented a sustainable delivery model that reduces environmental impact through logistical optimisation. Concentrating the delivery of several parcels at one point limits emissions and offers customers a flexible alternative to home delivery, thus contributing to a more efficient and environmentally friendly distribution system. The proximity network in 2024 exceeded 30,000 collection points between Post Offices and Punto Poste (collect points and lockers).

- **Creation of the PosteGo Benefit Society**

In 2024, Poste Italiane, through the creation of the Benefit Company PosteGo S.p.A., decided to manage its fleet of company transport vehicles directly. Given the number and composition of the fleet of vehicles of different types (cars, tricycles, quadricycles and mopeds), its creation represents a significant step forward both in terms of optimising fleet management and accelerating the Group's ecological transition.

Use of low emission fuels

- **Collaboration agreement with Enilive (Eni Group)**

Poste Italiane has signed an important cooperation agreement with Enilive, the Eni company dedicated to mobility services and products, in the field of supplies to ground and air vehicles. In July 2024, a Letter of Intent was signed that started the collaboration in the supply of biofuels produced mainly from waste, such as waste cooking oil and animal fats, and from agro-food industry residues that Enilive processes in its own biorefineries. In particular, for road transport, the agreement provides for the supply of diesel from renewable raw materials HVOlution, available in over 1,000 service stations in Italy, which will be managed through Multicard - the Enilive commercial card service - also for third-party companies not owned or controlled by Poste Italiane but with which it has supply relationships.

For air transport, the collaboration also concerns the supply at some Italian national airports of JET A1+Eni Biojet, the SAF (Sustainable Aviation Fuel) component of which is produced by Enilive from 100% biological materials and suitable for use in blends with conventional jet fuel, up to 50%.

Energy efficiency

- **Decarbonisation project**

In order to contribute to the energy transition, Poste Italiane launched a decarbonisation project consisting of the removal of gas boilers and the installation of heat pumps on sites distributed throughout the country. In particular, the decarbonisation project aims to replace gas/diesel/LPG boilers with heat pumps, ensuring that the building's CO₂ emissions are reduced to zero through the use of certified 100% green electricity. The plants to be replaced were identified by giving priority to those that were older and therefore less efficient in terms of operation and consumption. This will result in lower energy costs due to the elimination of gas systems and their replacement by more efficient electricity systems. By 2024, the project had reduced emissions by 9,650 tCO₂e. In addition, the projected emission reduction in 2025 is 12,000 tCO₂e, while in 2026, an emission reduction of over approximately 14,000 tCO₂e is expected.

- **Electricity procurement with Guarantees of Origin (GO)**

Regarding the procurement of electricity, the Group continued, also in 2024, with the purchase of 100% electricity from certified renewable sources with Guarantees of Origin.

- **Photovoltaic project**

The photovoltaic project involves the self-production of energy from renewable sources that can be used by the Group through its own photovoltaic plants. The project to install photovoltaic systems involves the roofs of owned sites located throughout the country, with a target of installing more than 1,300 systems by 2026, with an expected production of more than 40 GWh/year, of which about 30% is related to logistics sites. Currently, more than 500 systems with a total capacity of around 21 MWp have been installed. In 2024, a potential of 27 GWh of annual production was reached.

- **Smart building**

In order to achieve savings of around 17 GWh by 2026, Poste Italiane has launched a smart building management project through the installation of sensors in buildings distributed throughout Italy. The Smart Building project is key for the management of the Poste Italiane Group's buildings, as it takes the form of the creation and progressive extension of a large and widespread network of post offices and logistics buildings, managed through a Building and Energy Management System (BEMS), which provides for the integrated management and control of systems, the optimisation of consumption and maintenance activities through a dashboard that is constantly evolving and optimising, thus achieving a reduction in consumption in terms of electrical energy estimated at around 15% on average, as well as improved management of environmental comfort.

- **Installation of charging stations for electric vehicles**

In order to encourage the use of environmentally sustainable mobility solutions, the Group has planned to install charging stations for electric vehicles in the car parks of its own buildings. In this context, by 2026, the Group also plans to install 200 charging stations that can be used by the vehicles of external suppliers.

Moreover, within the "**Poste Energia**" offer, the Group stands out for its focus on environmental sustainability, promoting conscious consumption practices and offering electricity from 100% renewable sources produced in Italy, certified with a Guarantee of Origin, and methane gas released for consumption that is fully offset. Further details on offsetting GHG emissions through the purchase of carbon credits by PostePay can be found in the sections on Disclosure Obligations E1-7 and E1-8.

The following tables briefly summarise the action plan undertaken by the Group to achieve the objectives defined in the climate change policies, indicating the scope of application and time horizons of each action and, for the implementation of actions on the basis of the significance threshold identified, the type and amount of financial resources used to implement them. With reference to future financial resources, it is specified that the information subject to disclosure relates to the economic data of the 2025 budget.

Main actions	Scope of application	Time horizons
Replacement of the road fleet	Logistics	2024
Replacement of the air fleet	Logistics	2025
Proximity network development	Logistics	2028
Creation of the PosteGo Company	Logistics	2024
Collaboration agreement with Enilive	Logistics	2024
Decarbonisation project	Property	2025
Procurement of electricity GO	Property	Every year
Photovoltaic project	Property	2028
Smart building	Property	2028
Installation of charging stations for electric vehicles used by external providers	Real estate and logistics	2026
Poste Energia	Energy	Every year

Action	Type of financial resources	CapEx (€)	OpEx (€)	Link with financial statements items	Future financial resources (€)
Replacement of the road fleet	Vehicle replacement costs	-	83,571,485	note C7 "Depreciation, amortisation and impairment" C11 "Financial charges" C9 "Other costs and charges"	-
Decarbonisation project	Investments in tangible assets	7,029,154	-	note A1 "Property, plant and equipment"	10,000,000
Photovoltaic project	Investments in tangible assets	14,750,160	-	note A1 "Property, plant and equipment"	25,000,000
Smart building	Investments in tangible assets	6,926,874	-	note A1 "Property, plant and equipment"	37,000,000
Installation of charging stations for electric vehicles used by external providers	Investments in tangible assets	964,917	-	note A1 "Property, plant and equipment"	1,000,000
Poste Energia	Purchase costs Guarantees of Origin and Carbon Credit	-	5,549,741	note C5 "Cost of goods and services"	5,100,000

With reference to the actions listed above, the amounts in terms of CapEx and OpEx are traceable to the numerators of the respective KPIs governed by Delegated Regulation (EU) 2021/2178. In particular:

- the action of "Replacement of the road fleet" is related to the operational expenses incurred for the eligible economic activity and aligned to the EU taxonomy "6.5 Transport by motorbikes, cars and light commercial vehicles" - climate change mitigation target. Approximately €11 million (13% of the total) of eligible and aligned operational expenditure contributed to the OpEx KPI;

- the "Decarbonisation Project" action is fully referable to the capital expenditure invested for the economic activity aligned to the EU Taxonomy "7.6 Installation, maintenance and repair of renewable energy technologies" - climate change mitigation target, which contributes to the CapEx KPI;
- the "Photovoltaic Project" action is fully referable to the capital expenditure invested for the economic activity aligned to the EU Taxonomy "7.6 Installation, maintenance and repair of renewable energy technologies" - climate change mitigation target, which contributes to the CapEx KPI;
- the "Smart building" action is fully referable to the capital expenditure invested for the economic activity aligned to the EU Taxonomy "7.5 Installation, maintenance and repair of instruments and devices for measuring, regulating and controlling the energy performance of buildings" - climate change mitigation target. Indeed, which contribute to the CapEx KPI;
- the action of "Installation of charging stations for electric vehicles" refers in part to the capital expenditure invested for the eligible economic activity and aligned with the EU Taxonomy "7.4 Installation, maintenance and repair of charging stations for electric vehicles in buildings (and in the parking spaces appurtenant to buildings)" - climate change mitigation target. Approximately €5.45 million of eligible and aligned capital expenditure contributed to the CapEx KPI.

METRICS AND TARGETS

Targets related to climate change mitigation and adaptation

Disclosure Requirement ESRS E1 E1-4; Minimum Disclosure Requirement ESRS 2 MDR-T

The Poste Italiane Group, in order to manage the impacts, risks and opportunities related to climate change, as well as to contribute to the achievement of the commitments set and formalised within its Group policies, has defined a strategy with measurable, results-oriented and time-framed objectives to assess progress. Each objective is monitored on an ongoing basis to assess that progress is on track.

The table below summarises the objectives set by the Poste Italiane Group in the area of climate change, indicating the relative targets for achievement, the scope, the baseline and the result achieved as of this reporting year.

Target	Target	Area	Base year	2024 result
Replace the company fleet with vehicles with reduced environmental impact	27,800 environmentally friendly company vehicles introduced by 2024	Logistics	2019	28,402 vehicles
Green Index ²¹⁵	Green index release and certification by 2024	Logistics	2023	Certification obtained
Development of the proximity network alternative to home delivery efficient, extensive and close to the citizen	>96% citizens with a distance of 2.5 km from a proximity point by 2028	Logistics	2023	94.9%
Installation of charging stations for electric vehicles used by external providers	200 charging stations by 2026	Logistics and Real Estate	2024	new
Introduce smart building solutions for the Group's entire physical plant	-8GWh of energy consumed by 2024	Real Estate	2020	-8.7 GWh
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	+27 GWh
Certify additional medium/large carbon neutral sites (PAS 2060)	10 sites certified by 2028	Real Estate	2023	2 sites (Bologna and Naples) related and in the process of certification
Selling electricity produced entirely from renewable sources and offsetting CO ₂ emissions from the consumption of natural gas sold by the Group, through the use of instruments to offset these emissions (e.g. through voluntary CO ₂ off-setting credits)	100% of energy sold produced 100% from renewable sources by 2025 100% offsetting of CO ₂ emissions related to gas sold to retail customers by 2025	Energy	2024	100% of energy sold produced 100% from renewable sources in 2024 100% offsetting of CO ₂ emissions related to gas sold to retail customers in 2024

The reported targets have been defined as part of the broader Group Strategic Plan contribute to the energy and climate transition in Italy and Europe. Regarding emissions reduction targets, given the recent regulatory changes and the expansion of the Poste Italiane reporting scope, the Group is conducting a detailed analysis of its carbon footprint, not only

²¹⁵ The Green Index is a *carbon footprint* calculation model for each stage of the entire supply chain, according to best industry standards.

for its own operations, but also along the value chain, with the aim of reshaping robust emissions reduction targets and defining a long-term Transition Plan.

Energy consumption and energy mix

Disclosure Requirement ESRS E1 E1-5

Poste Italiane energy consumption represents the main sources of direct and indirect consumption, whose values have been aggregated in the following table, calculated in MWh according to DEFRA (Department for Environment, Food and Rural Affairs) conversion factors. Of the total consumption, 42% comes from energy from renewable sources.

Total energy consumption:	u.m.	2024
Total energy consumption from fossil sources	MWh	572,732
Total energy consumption from nuclear sources		0
Total energy consumption from renewable sources		425,967
<i>of which: fuel consumption from renewable sources</i>		947
<i>of which: consumption of electricity, heat, steam and cooling from renewable sources, purchased or acquired</i>		414,925
<i>of which: consumption of self-generated non-fuel renewable energy</i>		10,096
Total energy consumption:		998,699

The Poste Italiane Group's energy consumption from fossil fuels is aggregated in the following table, calculated in MWh.

Energy consumption from fossil sources	u.m.	2024
Fuel consumption from coal and coal products	MWh	0
Fuel consumption from crude oil and petroleum products		399,602
Fuel consumption from natural gas		156,127
Fuel consumption from other fossil sources		0
Consumption of electricity, heat, steam or cooling from fossil sources, purchased or acquired		17,003

In 2024, the total self-produced electricity from photovoltaic plants owned by the Group will amount to 10,096 MWh.

Energy production	u.m.	2024
Energy production from renewable sources	MWh	10,096
Energy production from non-renewable sources		0

The energy intensity for the high climate impact sectors, specifically for the "Transport and Storage" sector, is calculated to 2024 considering a total energy consumption of 401,384 MWh.

Energy intensity	High climate impact sectors	
	u.m.	Section H - Transport and Storage
Energy consumption ²¹⁶	MWh	401,384
Net revenue ²¹⁷	€	3,843,000,000
Energy intensity	MWh/€	0.0001

²¹⁶ For the figure on energy consumption, consider only the consumption associated with sector H "Transport and Storage" related to activities in the logistics sector.

²¹⁷ The revenue figure for the "Transport and Storage" segment is calculated in line with the accounting principles of IFRS 15 (see table on page 518 of RFA 2024)

Gross GHG emissions of scope 1, 2, 3 and total GHG emissions

Disclosure Requirement E1-6

Poste Italiane has adopted a transparent approach in reporting its greenhouse gas (GHG) emissions, following European sustainability regulations. The company provides details on the quantities of GHG emitted calculated using DEFRA emission conversion factors, broken down into specific areas: Scope 1, which includes direct emissions, Scope 2, which covers indirect emissions related to purchased energy, and Scope 3, which includes indirect emissions from the value chain. Total GHG emissions are reported in a disaggregated manner, distinguishing between different areas and providing a detailed overview of the company's environmental impact throughout its value chain.

Total emissions	u.m.	2024	
Scope 1 Emissions			
Scope 1 gross emissions	tCO ₂ e	130,851	
Scope 1 emissions covered by regulated emissions trading schemes	%	33	
Scope 2 emissions ²¹⁸			
Gross emissions Scope 2 location-based	tCO ₂ e	127,927	
Gross emissions Scope 2 market-based		3,502	
Scope 3 Emissions			
Total gross indirect emissions Scope 3	tCO ₂ e	29,355,524	
1. Purchase of goods and services		367,018	
2. Capital goods		148,723	
3. Fuel and energy activities		30,870	
5. Waste generated by activities		374	
6. Business trips		12,306	
7. Employee commuting		29,116	
9. Downstream transport		287,110	
11. Use of products sold		191,573	
15. Capital expenditure ²¹⁹		28,288,434	
Total emissions (location-based)			29,614,302
Total emissions (market-based)			29,489,877

²¹⁸For the calculation of location-based Scope 2 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.

²¹⁹ Category 15 "Investments", calculated according to the PCAF methodology, considers issues related to the following asset classes: "Listed equity and corporate bonds" and "Sovereign debt".

Emission intensity	u.m.	2024
Total emissions (market-based)	tCO ₂ e	29,489,877
Net revenue ²²⁰	€	12,927,000,000
Emission intensity	tCO ₂ e/€ (%)	0.23

In the calculation of Scope 3 emissions, the guidance contained in the Corporate Value Chain (Scope 3) Standard | GHG Protocol for Scope 3 emissions is followed, and with reference to category 15, the guidance contained in the Partnership for Carbon Accounting Financials (PCAF), with reference to Part A "Financed Emissions".

The methodological details for the relevant categories and a rationale for the exclusion of some Scope 3 categories in the definition of the Group's carbon inventory are given below:

- **Purchased goods and services:** In accordance with the Greenhouse Gas Protocol (GHGP), the Spend-Based methodology was applied to estimate emissions from the purchase of goods, whereby EEIO emission factors per NACE code were used to convert the monetary value into emissions. The spend-based methodology was used to estimate emissions from the purchase of services, using EEIO coefficients per NACE code as a conversion factor.
- **Capital goods:** a spend-based methodology was adopted to estimate emissions from the purchase of capital goods in the reporting year. Investment amounts, expressed in monetary terms, were converted into emissions using the reference EEIO emission factors for the type of purchase classified on the basis of NACE codes.
- **Fuel and energy-related activities:** Fuel consumption and electricity purchase data, used for the calculation of Scope 1 and Scope 2 emissions, were multiplied by the respective emission factors. These factors include the impact generated by the production of the energy carrier and the losses associated with transport and distribution. For fuels, the DEFRA 2024 database was used; while for non-renewable electricity, the emission factors from the DEFRA 2021 database were used for the WTT - Generation and WTT - Transmission & Distribution part, and DEFRA 2024 for the Transmission & Distribution part concerning grid losses.
- **Downstream Transportation & Distribution:** for Category 4 'Upstream Transportation & Distribution', it was not possible to find data in a timely manner and therefore to separate Category 4 and Category 9 emissions. Therefore, activities associated with transport are considered under Category 9.
- **Waste generated during operations:** the 'Average Data Method' was used to calculate emissions, whereby data collected for the various Group locations were converted into emissions using the DEFRA 2024 database. The conversion was performed according to the type of waste treatment, distinguishing between recovery and landfill.
- **Business trips:** for each type of vehicle used for travel, the primary data is the annual mileage (km travelled) and, in the case of car trips (private, rented and company car pooling), also the litres of fuel consumed (petrol and diesel). Therefore, based on data availability, the fuel-based and distance-based methodologies of the GHGP are used, depending on the transport category. Fuel and kilometre data for business travel were collected with the reference unit of measurement and multiplied by the respective emission factors, taken from DEFRA 2024.
- **Employee commuting:** the estimate of pollutant emissions generated by home-to-work commuting refers to Poste Italiane's employees of all the Group's locations subject to the 2024 analysis (locations >100 employees located in municipalities with a population over 50,000 inhabitants, for a sample of 40,735 total staff). The calculation was carried out by summing the product of the following pollutants CO₂, CO and VOC and their respective GWP (Global Warming Potential) from the IPCC's Fifth Report (AR5), referring to a time horizon of 100 years. The calculation also takes into

²²⁰ The net revenue figure is calculated in line with the accounting principles of IFRS 15 (see tables on page 456 et seq. of RFA 2024)

account the impact of smart working on the reduction of home-work kilometres travelled.

- Upstream and downstream leased assets: Categories 8 and 13 are not relevant as the associated emissions are reported as Scope 1 and 2 under operational control.
- Downstream transport: in accordance with the GHGP, the fuel-based methodology was used to estimate emissions from downstream transport and distribution. Fuel data for contract logistics were collected with the reference unit of measurement and multiplied by the respective emission factors, taken from DEFRA 2024.
- Processing of products sold: this category is not applicable for the Group as no intermediate products subjected to further processing are sold.
- Use of products sold: consumption associated with the sale of gas supply contracts to customers, classifiable as direct use-phase, in accordance with the GHGP, is multiplied by the relevant emission factor taken from DEFRA 2024.
- End-of-life treatment of products sold: this category is not relevant. In particular, with reference to the product sold reported in category 11 and the packaging of the products transported (correspondence and parcels), since they are made of cardboard, and therefore completely recyclable, they do not constitute a significant impact in terms of end-of-life product emissions.
- Franchising: this category is not applicable as the Group has no activities that can be associated with this category.
- Investments: the PCAF methodology was used to calculate the issues associated with the portfolios of the Parent Company and Group Companies, for the following asset classes: Corporate bonds and equity and Sovereign debt. The data for Scope 1, 2 and 3 issues of the above asset classes are provided by an external info provider. For the method of calculation, please refer to the document Part A "Financed Emissions" produced by PCAF. It is also specified that equity companies were excluded because the associated issues were insignificant compared to the total issues associated with the investment portfolios.

It is specified that only the emissions associated with category 9 'Downstream Transport', amounting to approximately 10% of the total Scope 3 emissions, are calculated from primary data obtained from suppliers.

GHG absorption and GHG mitigation projects financed with carbon credits

Disclosure Requirement ESRS E1 E1-7

Starting in 2022, the Company Postepay will purchase voluntary carbon credits with the aim of creating a portfolio to offset CO₂e emissions resulting from the consumption of natural gas sold annually to its retail customers. Total purchases for 2024 are 200,000 volume-tonne. In particular, as at 31 December 2024, Postepay has purchased carbon credits amounting to 540,000 tCO₂e, all of which belong to emission reduction projects. In order to offset the gas consumption of retail customers pertaining to the three-year period 2022-2024, PostePay used 253,400.33 tCO₂e, of which 191,573.31 tCO₂e used in 2024. Net of additional internal Group offsets, at the end of the year, the carbon credit portfolio thus amounted to 286,597.67 tCO₂e. All credits were duly cancelled on international registries. Postepay also financed, through the purchase of carbon credits, several projects in South America, Asia and Africa.

The standards used include the Verified Carbon Standard (VCS), developed by Verra, and the Gold Standard (GS), managed by the Gold Standard Foundation, and the Certified Emission Reduction (CER) developed by Clean Development Mechanism (CDM), all of which are among the main international standards for certifying projects to reduce or remove greenhouse gas emissions. Specifically:

Brazil

- CER CDM 5495 - wind power generation project to reduce dependence on fossil fuels
- VCS 875 - forest conservation project protecting some 71,000 hectares of Amazon rainforest to prevent illegal deforestation, sustain biodiversity and promote sustainable development of local communities.

India

- CER CDM 4776 - hydroelectric project, harnessing the natural flow of rivers to generate renewable energy, reducing CO₂.
- VCS 1851 - project to generate a clean form of electricity through renewable solar energy sources.
- GS 7152 and GS 7468 - wind power projects developed by Green Infra Wind Energy Limited in India, located in the state of Gujarat. These projects aim to generate renewable wind power and to sell the energy produced to the Indian electricity grid, which is predominantly fed by fossil-fuelled thermal power plants.

Indonesia

- VCS 487 - renewable hydroelectric power generation project to reduce dependence on fossil fuels

Thailand

- VCS 1997- wind renewable energy generation project to reduce dependence on fossil fuels

Kenya

- GS 5642 - project to distribute efficient kitchen cookers to reduce emissions and improve the health of people who use them for preparing daily meals.

In 2024, no carbon credits were purchased from absorption projects generated in Europe.

Internal carbon pricing

Disclosure Requirement ESRS E1 E1-8

The Postepay Company uses the price paid in the market to third-party suppliers for the purchase of voluntary carbon credits as the carbon price. The average purchase price of voluntary carbon credits paid by PostePay during 2024 is 2.74 €/tCO₂e.

8.2.3. POLLUTION [ESRS E2]

For the Poste Italiane Group, environmental protection represents a strategic aspect for the creation of sustainable value for people and the territory in which it operates. The Group is committed to minimising the negative environmental impacts of carrying out its activities by adopting a more air pollution conscious behaviour. Below is the list of IRO found relevant by the Group's dual materiality analysis, to which pollution-related policies and actions are applied.

MAIN RELATED PILLARS



ESRS E2 - Pollution						
ESRS SUB-TOPIC	IRO	Description	Time horizon	Value chain	Impacts	Business Unit
Air pollution	I	Production of air pollutants throughout the value chain (-) (E)	Short/Medium-Term	Own operations Downstream	People Environment	Mail, Parcels & Distribution
	R	Restrictions on Poste Italiane operations, in particular regarding deliveries, due to traffic restrictions (e.g. restrictions on polluting vehicles)	Long-term	Own operations Downstream	-	Mail, Parcels & Distribution

MANAGING IMPACTS, RISKS AND OPPORTUNITIES

Policies related to pollution

Disclosure Requirement ESRS E2 E2-1

In order to manage the impacts, risks and opportunities associated with pollution, Poste Italiane has adopted specific policies, including the Environmental Sustainability Policy²²¹, which enshrines the Group's commitment to promoting environmental protection throughout the value chain. With particular reference to air pollution, Poste Italiane is committed to preventing, managing and, where possible, reducing the environmental impacts generated through its operations from logistics and transport activities, whether carried out directly or through suppliers and partners. Furthermore, regarding Group companies operating in the logistics sector, policies have been adopted to mitigate the negative impacts of air pollution. In this regard, the Group's main industrial companies, in addition to Poste Italiane, which have implemented and maintained their own Environmental Management System certified according to the ISO 14001 standard, carry out periodic environmental audits, environmental self-audits at operational sites, monitoring of energy and water consumption and sample audits on contractors. They also apply procedures for the prevention and management of environmental emergencies such as fires and spills. Finally, Poste Air Cargo focuses its activities on the efficiency of aircraft engines, resulting in less consumption and therefore less pollution.

²²¹ For more information on the policies adopted by the Group regarding pollution, reference is made to the "Summary of Policies" paragraph in Chapter "8.1 - General Information".

Actions and resources related to pollution

Disclosure Requirement E2 E2-2; Minimum Disclosure Requirement – MDR-A Actions

The Group is committed to reducing air pollution by adopting measures to limit the emission of climate altering agents, also in compliance with current legislation. In this context, no specific weather reduction actions have been defined, as they are already integrated in the actions undertaken for climate change mitigation²²².

METRICS AND TARGETS

Objectives related to pollution

Disclosure Requirement ESRS E2 E2-3; Minimum Disclosure Requirement ESRS 2 MDR-T

Although the Poste Italiane Group has not set specific targets for the reduction of emissions of climate-changing agents, as these are already included in the objectives reported in the section on climate change²²³, it takes measures to limit and reduce air pollution, complying with current legislation.

Air pollution

Disclosure Requirement ESRS E2 E2-4

Poste Italiane has adopted a punctual monitoring and reporting system for its air emissions in line with European regulations, reporting the quantities of each pollutant as required by Annex II of Regulation (EC) No. 166/2006. In 2024, the total value of pollutants emitted into the air by the Group is 1,157.29 tonnes.

Poste Italiane collects pollution data through internal monitoring systems and with the help of data collection sheets. Data are verified, aggregated, analysed and monitored on an ongoing basis according to international standards to ensure the accuracy and transparency of the reported data. In particular, the Group's emissions of air pollutants are at a stable level compared to previous years. Moreover, in line with the emission reduction plan, Poste Italiane also plans a gradual reduction of these categories of pollutants.

Emissions of atmospheric pollutants	u.m.	2024
Total pollutants in air*	t	1,157.29
Sulphur dioxide (SO ₂)		1.07
Nitrogen oxides (NO _x)		937.09
Volatile organic compounds (VOC)		158.20
Particulate Matter (PM10)		60.93

*Emission factors used for the conversion of fuels into NO_x: methane gas 0.0166 tNO_x /TJ; LPG 0.0229 tNO_x /TJ; diesel for cars 0.2151 tNO_x /TJ, for light commercial vehicles 0.26 tNO_x /TJ, for heavy trucks 0.2523 tNO_x /TJ; petrol for cars 0.0428 tNO_x /TJ, for light commercial vehicles 0.04 tNO_x /TJ, for motorcycles 0.0583 tNO_x /TJ.

Emission factors used for the conversion of fuels into SO₂: diesel 0.0003 tSO₂ /TJ; petrol 0.0002 tSO₂ /TJ.

Emission factors used for the conversion of fuels to VOCs: methane gas 0.0238 tVOC/TJ; LPG 0.0255 tVOC/TJ; diesel for passenger cars 0.0029 tVOC/TJ, for light commercial vehicles 0.0039 tVOC/TJ, heavy trucks 0.0093 tVOC/TJ; petrol for passenger cars 0.1858 tVOC/TJ, for light commercial vehicles 0.0979 tVOC/TJ, for motorbikes 0.5730 tVOC/TJ.

Emission factors used for the conversion of fuels to PM10: methane gas 0.0103 tPM10/TJ; LPG 0.0096 tPM10/TJ; diesel fuel for passenger cars 0.0168 tPM10/ TJ, for light commercial vehicles 0.0161 tPM10/TJ, heavy trucks 0.0146 tPM10/TJ; petrol for passenger cars 0.0099 tPM10/TJ, for light commercial vehicles 0.0122 tPM10/TJ, for motorbikes 0.0164 tPM10/TJ.

Source: ISPRA, database of average emission factors of road transport in Italy.

²²² For more information on the actions set by the Group regarding pollution, reference is made to paragraph 2.2 "Climate Change [ESRS E1]".

²²³ For more information on the Group's pollution targets, reference is made to paragraph 2.2 "Climate Change [ESRS E1]".

8.2.4. CIRCULAR ECONOMY [ESRS E5]

The Poste Italiane Group, aware of the importance of environmental protection, adopts conduct aimed at the conscious use of natural resources and responsible waste management. Below is the list of IRO found relevant by the Group's dual materiality analysis, to which policies and actions related to the circular economy are applied.

MAIN RELATED PILLARS



ESRS E5 - Circular Economy						
ESRS SUB-TOPIC	IRO	Description	Time horizon	Value chain	Impacts	Business Unit
Inflows of resources, including use of resources	I	Use of recyclable / biodegradable or recycled / regenerated materials in carrying out the Group's activities (+) (E)	Short/ Medium-Term	Upstream Own operations	Environment	Mail, Parcels and Distribution; Payments and Mobile; Energy
Waste	I	Waste production resulting from the Group's activities (-) (E)	Short/ Medium-Term	Own operations	Environment	Mail, Parcels & Distribution
	I	Waste generation from the supply chain (-) (E)	Short/ Medium-Term	Upstream	Environment	Mail, Parcels and Distribution; Payments and Mobile; Energy
	I	Waste production resulting from the use of the Group's products and services by customers (-) (E)	Short/ Medium-Term	Downstream	Environment	Mail, Parcels and Distribution; Payments and Mobile
	R	Incorrect/non-compliant waste management	Short-term	Upstream Own operations	-	Transversal

MANAGING IMPACTS, RISKS AND OPPORTUNITIES

Policies related to resource use and the circular economy

Disclosure Requirement ESRS E5 E5-1

The Poste Italiane Group has adopted policies aimed at managing the impacts, risks and opportunities associated with resource use and the circular economy, including the Environmental Sustainability Policy²²⁴, which enshrines the Group's commitment to promoting environmental protection throughout its value chain. The Group, through its operations and procurement activities, encourages the progressive reduction of virgin resources in favour of the use of recycled secondary resources through:

- reduction in the consumption of raw materials and proper waste management, in particular through the containment of paper consumption obtained also thanks to the use of dematerialised documents and the maximisation of the share of waste that can be recycled/reused;
- reduction of the raw material required on the main supplies that use plastic (e.g. postal seals, courier bags and packaging films) in favour of the use of PCR (Post-Consumer Recycled) plastic, while maintaining the physical characteristics of the products necessary for the provision of services.

²²⁴ For more information on the policies adopted by the Group regarding climate change, reference is made to the "Summary of Policies" paragraph in Chapter "8.1 - General Information".

Regarding the use of renewable resources, the Poste Italiane Group promotes:

- optimisation of energy consumption and reduction of atmospheric emissions from buildings, through supply from renewable sources and investment in energy efficiency solutions, such as consumption monitoring systems, eco-efficient lighting systems and other low consumption electrical/electronic equipment;
- green modes of transport for logistics activities and personnel mobility, also by providing employees with a company fleet of hybrid and electric vehicles;
- reduction of water consumption.

Finally, mention should be made of the Environmental Management Systems adopted according to the ISO 14001 standard and periodically audited by a leading Certification Body, already mentioned in topics ESRS E-1 and E-2.

Actions and resources related to resource use and the circular economy

Disclosure Requirement ESRS E5-2; Minimum Disclosure Requirement ESRS 2 MDR-A

In order to mitigate and correct actual and potential impacts and address risks and opportunities related to the use of resources and the circular economy, the Poste Italiane Group has implemented specific actions, which are outlined below.

Project “Scarpa vecchia fa buon gioco”

From the 'Old shoe makes good game' project, winner of the second edition of the company contest 'Together 24 SI', comes a circular economy initiative. Every year, around 25,000 work shoes used by postmen and plant operators are collected and, from the by-products of their shredding, transformed into anti-trauma tiles to be placed in the flooring of company nurseries in Rome and Bologna.

Environmental Requirements/Criteria for Sustainable Procurement

The Poste Italiane Group promotes the adoption of ESG requirements and criteria in the selection, evaluation and monitoring of suppliers also by implementing the indications contained in the Minimum Environmental Criteria (CAM). It therefore includes clauses requiring compliance with environmental, social and governance standards in its tender specifications, and thus in contracts. For the specific environmental component, criteria certifying the sustainability of products and processes are emphasised through brands/labels such as, but not limited to, FSC, EU Ecolabel, as well as certifications (e.g. UNI EN ISO 14001:2015, UNI EN ISO 14064:2019, EMAS), guaranteeing the environmental sustainability of purchasing choices. The supplies of consumables, such as original and regenerated consumables, reams of paper, packaging, supply of labels, forms and cartons, implement, where applicable, the Minimum Environmental Criteria (CAM) established by the art. 34 of Legislative Decree no. 50/2016 and art. 57 of Legislative Decree 36/2023, as well as the use of specific product certificates/ecological quality labels compliant with ISO 14024. Examples include, but are not limited to, the following supplies:

- replacement of traditional payment cards with cards made of sustainable materials, renewable biomass and recycled plastic from the oceans, such as the new Postepay Green, which is made of environmentally sustainable material and 82% of which is composed of polylactic acid of organic origin;
- letter carrier uniforms that bear the green OEKO - TEX Standard 100 certification, which ensures the product's careful ecological and health control.

Valori Ritrovati

As part of the promotion of territorial development through initiatives of social inclusion and solidarity, the "Valori ritrovati" initiative continued in 2024, a circular economy project carried out in cooperation with Fondazione Caritas Roma Onlus, which aims to give a new life to so-called "anonymous parcels" and "abandoned parcels", all those parcels that could neither be delivered to the recipient nor returned to the sender, and would therefore be disposed of and sent to the scrap heap. By contrast, with this project, they are handed over to the Fondazione Caritas Roma Onlus, which, through its *Empori* or *Mercatini della Solidarietà* (Solidarity Markets), redistributes them to needy individuals and families or resells them at subsidised prices for a charitable purpose, hence supporting projects for the employment of people in difficulty. Together

with the Caritas volunteers, the employees of Poste Italiane are also an active part of the project, who have chosen to dedicate their time to this initiative by joining the corporate volunteering. Thanks to their support, Poste Italiane from 2019 to 2024 over the five years of the project has reused about 374,000 items and recovered 196 tonnes of goods that would otherwise have gone to waste. In the course of the next few years, the project may be extended to other third sector players, so as to expand the number of resulting charitable initiatives.

Sustainable Cards Project

In line with the commitment to use recyclable materials, part of the traditional credit card requirement was replaced by cards of vegetable origin.

The replacement continues of traditional payment cards with cards made of sustainable materials, renewable biomass and recycled plastic from the oceans, such as the new Postepay Green, which is made of environmentally sustainable material and 82% of which is composed of polylactic acid of organic origin;

Paper Reduction

The Group, in line with its commitment to sustainable development, has launched a series of projects aimed at reducing the consumption of materials and proper waste management, specifically through the reduction and containment of paper consumption, achieved also thanks to the dematerialisation of documents and the maximisation of the share of waste that can be sent for recycling/reuse.

Main actions	Scope of application	Time horizons
Project "Scarpa vecchia fa buon gioco"	Logistics	2025
Environmental Requirements/Criteria for Sustainable Procurement	Procurement	Every year
Valori Ritrovati	Logistics	2027
Sustainable Cards Project	Poste Italiane	2025
Paper reduction	Poste Italiane	2025

For the implementation of the actions described, reference CapEx and OpEx were not included as they do not exceed a materiality threshold of 5% of the corresponding values indicated in the Group's Consolidated Financial Statements.

METRICS AND TARGETS

Objectives related to resource use and the circular economy

Disclosure Requirement ESRS E5 E5-3; Minimum Disclosure Requirement ESRS 2 MDR-T

The Poste Italiane Group, in order to manage the impacts, risks and opportunities related to the use of resources and the circular economy, as well as to contribute to the achievement of the commitments set and formalised within its own Group policies, has defined a strategy with measurable, results-oriented and time-framed objectives in order to assess progress. Each target is constantly monitored to ensure that progress is on track. The table below summarises the objectives set by the Poste Italiane Group in the area of resource use and the circular economy, indicating the relevant targets for achievement, scope, baseline and result achieved as at the present reporting year.

Target	Target	Target scope	Base year	2024 result
Paper reduction in logistics centres	39 m sheets by 2024	Logistics	2022	39,112,500 sheets
Paper reduction in logistics centres	0.59 sheets per object (f/o) per signature (relative metric) in 2025	Logistics	2022	0.62 sheets per object (f/o) per signature (relative metric)
Document dematerialization: an initiative aimed at reducing paper usage both within Post Offices and in communications with customers, by sending customers electronic versions of forms such as Change of personal information, Subscription of the advanced electronic signature (FEA), Privacy contents, Registration on poste.it (identification kit), as well as electronic copies of signed loan agreements.	30% of operations since the release of the solution by 2026	Post offices	2023	Technical release of dematerialised customer copy for loans
Increasing the number of cards made of environmentally sustainable material	20 million eco-friendly cards by 2026	Products	2020	16 m
Increase contactless transactions	1.2 billion annual transactions by 2024 1.9 billion annual transactions by 2026	Professional	2022	1.57 billion
Digitalisation of practices	Preparation on digital channels for data for in-branch transactions by 2024 (Project RDS) Digitalisation of paper receipts by 2024 (Digitalisation of Customer Receipts - Phase 1)	Professional	2020	Completed (1.7% digital demand 34.6% Dematerialised Receipts)

Project "Scarpa vecchia fa buon gioco"	4,000 kg of safety shoes to be collected and material to be sent for recovery and reuse	Logistics	2024	new
Valori Ritrovati	Management process review and renewal of memorandum of understanding	Logistics	2024	new

The strategic objectives defined by the Group take into account the Group's operating environment and stakeholder interests, as well as ESG-related regulatory compliance requirements. In addition, the Group continuously monitors the performance achieved and the degree to which these objectives have been reached, based on reliable data and measurements. In view of its business, the Group is not directly involved in product design activities, promotes the consumption of certified and recyclable products, and demonstrates a constant and growing concern for the environment.

The main supplies using plastics (e.g. postal seals, courier bags and packaging films) were characterised by the reduction of the raw material required, as well as the use of PCR (Post-Consumer Recycled) plastics, which allows maintaining the physical characteristics of the products necessary for the provision of services. The Poste Italiane Group's attention to environmental sustainability policies is also demonstrated by the use of FSC (Forest Stewardship Council) certified paper for the Group's mass printing plants, which guarantees the procurement of this material through a value chain that promotes environmentally friendly, socially useful and economically sustainable forest management. Furthermore, in line with the commitment to use recyclable materials, part of the traditional credit card requirement was replaced by cards of vegetable origin. Finally, as a confirmation of the focus on the use of materials from a circular economy perspective, a project is also being identified to address the need to monitor the rate of circular material use.

The progressive reduction of waste produced in all activities, the use of products with less impact on the consumption of raw materials and the growing attention to the life cycle of the materials used and the reduction of packaging are part of the environmental sustainability strategies of the Poste Italiane Group. Although most of the waste generated by the Group's activities is non-hazardous waste, such as waste paper, cardboard and plastic packaging and wooden pallets, at some sites, to a residual extent, the production of special waste classifiable as special hazardous waste, such as containers of printing inks or ink waste, may occur. With this in mind, the Group is constantly striving to progressively eliminate from its purchasing cycle products and materials that, at the end of their life cycle, generate special hazardous waste, giving preference to similar but more environmentally friendly products, including through the adoption of CAM. Special waste is sent for recovery/disposal under liability cycle contracts that the Group enters into with authorised companies, in compliance with the requirements concerning the handling and traceability of waste as set out in Legislative Decree 152/2006 and the like (e.g. forms, loading/unloading register, MUD). The share of recyclable waste, on the other hand, is sent for recycling/recovery through active transfer contracts, and currently mainly concerns the recycling/recovery of paper and cardboard, plastic, wood and marginally ferrous materials.

The Group ensures the continuous assessment of impacts and the implementation of countermeasures through the precise definition and attribution of roles and responsibilities within its organisational structures. The responsibilities of the various company organisational units relating to the activities that influence waste management and, in general, to environmental issues, are documented in detail in the organisational structures and specified in the activity declarations contained therein. Verifying the conformity of processes related to proper waste management is a practice that is constantly carried out by checking the technical and professional suitability requirements of the collection and recovery and disposal service providers. This verification extends to the control of service levels and the supervision of operational processes within the sites. The plant-structural audit activity at the sites also includes verification of the conformity of the waste management processes produced, with particular attention to the correct management of collection points, temporary storage, separation

by type and the processing and keeping of the required documentation (Forms, MUD, etc.). Furthermore, the Group has promoted initiatives to raise awareness on the topic of waste management, especially in sites where correct separation and disposal constitute an added value in terms of the possibility of recovery/recycling. Control over the proper performance and management of the waste collection and recovery/disposal service is carried out by verifying:

- the correct supply of various types of containers for the temporary storage of waste;
- the labelling of waste/containers;
- the execution of the planned waste movements;
- that the waste management documentation has been completed correctly;
- compliance with the limits for temporary storage.

The targets, in the context of the Group's business, represent a voluntary commitment, not imposed by legislative obligations, and are located within the waste hierarchy at the following levels:

- preparation for reuse, ensuring that the products or components can be reused for the same purpose for which they were generated;
- recycling, turning waste into new materials or products, thus promoting the circular economy.

Resource inflows

Disclosure Requirement ESRS E5 E5-4

The Poste Italiane Group monitors data on resource inflows in order to account for the products and materials used in its own operations, which in 2024, totalled 44,016 t.

Type of material/raw material	u.m.	2024
Biological	t	40,224
Paper		14,445
Cardboard		13,404
Wood		12,374
Technical		3,792
Plastic		2,110
Inks/toners/various		52
Glues		12
Other		1,618
Total		44,016

Of the biological materials used by the Group 35% come from recycling and are used to manufacture products and offer services. Furthermore, there are no secondary components, as packaging is a primary product in view of the Group's strategic business areas.

With reference to the calculation methods used, data from the information systems of Poste Italiane and Group companies were used to determine the weight. Where not available, precise weight data was obtained by sampling. The unit weight per pack was received from the SDA logistics platform or the available sample was weighed.

Resource outflows

Disclosure Requirement ESRS E5 E5-5

The Poste Italiane Group has adopted a structured waste management and monitoring system in order to ensure the proper disposal and recovery of materials produced by its operations, providing precise details on the total amount of waste generated, recovered and destined for disposal. Specifically, 47,227.52 tonnes of waste were generated during 2024, of which 221.12 tonnes were hazardous. From this perspective, the analyses carried out show that the parcel handling and distribution sector has the greatest impact on waste generation in the context of Poste Italiane activities*.

*The figures shown have been rounded off for ease of reference. For this reason, the sums may differ slightly from the reported figures.

Waste by type	u.m.	2024		
		Waste generated	Waste recovered	Waste disposed of
Paper/Cardboard	t	20,346.51	20,343.26	3.25
Plastic		1,599.73	1,599.73	0.00
Wood		14,827.58	14,824.08	3.50
Other		10,453.71	10,329.24	124.47
Total		47,227.52	47,096.30	131.22

Total weight of hazardous waste recovered	u.m.	2024	
		On site	Off site
Preparation for reuse	t	0.00	0.00
Recycling		0.00	207.29
Other operations of recovery		0.00	0.00
Total		0.00	207.29
Total hazardous waste recovered		207.29	

Total weight of non-hazardous waste recovered	u.m.	2024	
		On site	Off site
Preparation for reuse	t	0.00	0.00
Recycling		0.00	46,889.01
Other operations of recovery		0.00	0.00
Total		0.00	46,889.01
Total non-hazardous waste recovered		46,889.01	

Total weight of hazardous waste disposed of	u.m.	2024	
		On site	Off site
Disposal in landfill	t	0.00	13.06
Incineration		0.00	0.00
Other type of disposal		0.00	0.77
Total		0.00	13.83
Total hazardous waste disposed of		13.83	

Total weight of non-hazardous waste disposed	u.m.	2024	
		On site	Off site
Disposal in landfill	t	0.00	63.23
Incineration		0.00	0.00
Other type of disposal		0.00	54.16
Total		0.00	117.39
Total non-hazardous waste disposed of		117.39	

Hazardous and radioactive waste	u.m.	2024
Total quantity of hazardous waste	t	221.12
Total quantity of radioactive waste		0

Waste classification, management and disposal methods are identified in accordance with Directive 2008/98/EC of the European Parliament and of the Council, also known as the "Waste Framework Directive". Waste type data follow the classification of the European Waste Catalogue (EWC) and are obtained through measurements from forms, registers, etc. To classify and manage waste, the Poste Italiane Group uses an approach that tracks the inflow and outflow of resources within its operations, providing a comprehensive overview of resource consumption, waste generation and recycling activities. Waste management metrics, such as the percentage of recycled materials used or waste diverted from landfill, are calculated from operational data.

8.3 Social Information

8.3.1. WORKFORCE OF POSTE ITALIANE [ESRS S1]

The Poste Italiane Group recognises the fundamental importance of its contribution in promoting the principles of sustainable development, considering its relevance within the Italian economic and social panorama. For this reason, it places its people at the centre of its sustainability strategy, recognising human capital as an essential element in the creation of shared value and the achievement of ESG goals. People's contribution is the driving force behind the company's transformation and success, a distinctive factor that drives the Group's growth, innovation and sustainability.

Therefore, Poste Italiane undertakes to progressively strengthen the protection of Human Rights, with the aim of guaranteeing the well-being of all its employees. Below is the list of relevant IRO resulting from the dual materiality analysis conducted, to which the Group's employee policies and actions are applied.

MAIN RELATED PILLARS



ESRS S1 - Own workforce						
ESRS SUB-TOPIC	IRO	Description	Time horizon	Value chain	Impacts	Business Unit
Working conditions	I	Lack of rights with respect to employment contract and social protection (-) (P)	Medium-term	Own operations	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	I	Lack of rights with respect to working time (-) (P)	Medium-term	Own operations	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	I	Lack of protection of rights regarding freedom of association and collective bargaining (-) (P)	Medium-term	Own operations	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	I	Work-life balance (+) (E)	Short-term Medium-term	Own operations	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	I	Accidents, injuries and occupational illness (-) (E)	Short-term Medium-term	Own operations	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	R	Trade Union Conflicts Tensions and states of labour unrest related to the launch of the new delivery model and other ongoing transformation actions	Short-term Medium-term	Own operations	-	Transversal
	R	Accidents / Injuries to workers or contractors at the workplace Accidents to workers or contractors at the workplace resulting from the execution of operational activities	Short-term Medium-term	Own operations	-	Transversal

		(e.g. acceptance, transport and sorting activities; postal product delivery activities with particular reference to the use of company motor vehicles and vehicles, counter activities)				
	R	Disputes and litigation: Disputes and litigation, judicial and extrajudicial, with suppliers, employees, customers or third parties that may involve compensation and/or payment of penalties.	Short-term Medium-term	Upstream Own operations Downstream	-	Transversal
	R	Delayed re-engineering of operations and delivery processes Difficulties / delays in the implementation and development of the operating model due to various constraints (personnel management policies, operations and delivery processes, technological innovation, labour relations) resulting in failure to achieve plan targets	Short-term Medium-term	Upstream Own operations Downstream	-	Mail, Parcels & Distribution
	O	Possibilities to implement staff welfare and well-being plans (e.g. promotion of active parenthood), taking advantage of changes in demographic and social composition, in order to increase labour market attractiveness	Medium-term Long-term	Own operations	-	Transversal
Equal treatment and opportunities for all	I	Gender pay gap (-) (E)	Short-term Medium-term	Own operations	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	I	Employee attraction, development and training (+) (E)	Short-term Medium-term	Own operations	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	I	Social and labour inclusion of people with disabilities (+) (E)	Short-term Medium-term	Own operations	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	I	Incidents of violence and harassment in the workplace (-) (E)	Short-term Medium-term	Own operations	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	I	Diversity in the workplace (+) (E)	Short-term Medium-term	Own operations	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	R	Operational difficulties related to absenteeism rates and high rate of inability among employees	Short-term	Own operations	-	Transversal

		Operational difficulties related to absenteeism rates and high rate of inability among employees (temporary or permanent unfitness for work, employment limitations), with potential impact on planned initiatives to increase productivity	Medium-term			
	O	Increased ability to attract talent in the market through equal treatment, opportunities, the development of employment protection practices and plurality of the work environment	Medium-term Long-term	Own operations	-	Transversal
Other work-related rights	I	Incidents of violation of workers' privacy (-) (P)	Medium-term	Own operations	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	R	Non-compliance with privacy regulations Processing of personal data in violation of applicable regulations	Short-term Medium-term	Upstream Own operations	-	Transversal

STRATEGY

Material impacts, risks and opportunities and their interaction with the strategy and business model

Disclosure Requirement ESRS 2 SBM-3

The Poste Italiane Group's workforce is predominantly composed of employees and all persons who may experience significant impacts, including those associated with its operations and value chain, including products and services as well as business relationships, and are included in the scope of disclosure under ESRS 2. Furthermore, through the dual materiality analysis, the Group has not identified types of workers with particular characteristics or who work in particular contexts and perform certain activities that may be more exposed to risks, nor has it identified significant risks or opportunities, arising from impacts and dependencies, that affect specific groups of people rather than the entire workforce. Moreover, no generalised or systemic negative impacts were identified in the Group's operational context, as their occurrence is linked to specific and circumscribed events. On the other hand, as far as relevant positive impacts are concerned, the Group promotes work-life balance, ensures equal opportunities for work and professional growth, staff training, social and work inclusion of people with disabilities and the diversity of the work environment through specific policies and actions outlined in more detail in the section 'Actions on relevant impacts on its own workforce and approaches for mitigating relevant risks and pursuing relevant opportunities in relation to its own workforce, as well as the effectiveness of such actions' of this Chapter. In the end, no significant impacts have been identified as a result from transition plans aimed at reducing negative environmental impacts.

MANAGING IMPACTS, RISKS AND OPPORTUNITIES

Policies related to own workforce

Disclosure Requirement ESRS S1 S1-1; Minimum Disclosure Requirement ESRS 2 MDR-P

In order to manage material impacts, risks and opportunities related to its workforce, the Group has adopted the Code of Ethics and several Policies aimed at protecting and supporting workers²²⁵. These include: the Corporate Policy on the Safeguarding and Protection of Human Rights, the Policy on Diversity of Management and Control Bodies, the Diversity & Inclusion Policy, the Active Parenting Support Policy, the Integrated Group Policy including occupational health and safety issues, the LGBTQ+ Inclusion Policy. Moreover, in line with the strategic plans and objectives established, in 2024 Occupational Health and Safety Management Systems compliant with ISO 45001:2023 were confirmed, with the relevant certifications, for all the main Poste Italiane Group companies. In this regard, it is important to note that in 2024, Poste Italiane achieved a significant result, given the complexity and capillarity of its activities, by integrating its 6 ISO 45001:2023 management systems into a single managementone, which was certified by a leading certification body.

In addition to these safeguards, there is also the renewal of the ISO 29993:2019 "Training Services" certification for the Poste Italiane Group companies employees, the confirmation of UNI/PdR 125:2022 certification, obtained in 2023 as an attestation under the National Recovery and Resilience Plan for the Group's ability to guarantee gender equality in the workplace, and ISO 30415 "Human resource management - Diversity and Inclusion" certification, obtained for the Group's constant commitment to diversity and inclusion issues. Moreover, in 2024 the Group companies Net Insurance and Postel obtained the first UNI/PDR 125:2022 certification, confirming the focus of Poste Italiane on the principles of non-discrimination and inclusion. With reference to the ISO 29993:2019 "Training Services" certification, in 2024 the commitment to the digitalisation of training services and the creation of new learning environments (e.g. digital learning), aimed at adopting new solutions that simplify and improve access to training; furthermore, the inclusion, within the annual training plan on Diversity and Inclusion, Artificial Intelligence, and the Green Transition, have been emphasized, enabling learners to face emerging challenges in order to achieve their own and the Group's objectives.

²²⁵ For more information on the policies adopted by the Group regarding its workforce, reference is made to the "Summary of Policies" paragraph in Chapter "8.1 - General Information".

Poste Italiane attaches a crucial role to its People Strategy, not only to ensure the well-being of its employees, but also to generate a far-reaching economic and social impact. The value created by the company goes beyond the internal dimension, contributing to the sustainable development of the country, the growth of communities and the strengthening of the national economic fabric. In a constantly evolving context, the company invests in role innovation, the creation of new professional skills and the enhancement of competencies, promoting a dynamic and inclusive organisational model. Human Resources management policies are oriented towards ensuring a fair and stimulating working environment, in which each person can develop their talents in line with their aspirations.

The Poste Italiane People Strategy is based on an integrated model of people enhancement and development, aimed at ensuring solid and sustainable leadership in the long term. At the heart of this strategy is the promotion of skills and professional growth, through structured development paths, continuous training programmes and internal mobility opportunities, with a focus on merit recognition and consolidating the corporate culture. Inclusion and equal opportunities are fundamental principles of the strategy, offering all employees concrete tools to encourage full participation in company life, regardless of gender, age, health or social status. In parallel, organisational well-being and corporate welfare, health and safety protection represent an essential pillar for improving working conditions. The strategy is complemented by a strong commitment to strengthening engagement and corporate culture, promoting a sense of belonging and the active involvement of people in Group's growth. Poste Italiane is therefore committed to building an innovative, inclusive and responsible leadership model, aligned with the sustainability principles and focused on creating shared value.

In line with these principles, the Group's Remuneration and Incentive Policies are structured within a framework of transparency and consistency, promoting professional development processes based on objective and meritocratic criteria, for the benefit of an increasingly solid, fair and competitive organisation.

Decisions regarding remuneration, including incentive systems, are not based on gender, nor on any other form of diversity (age, sexual orientation and identity, disability, health, ethnic origin, nationality, language, political opinions, social and economic conditions, religious beliefs), and are based on merit and professional skills. In this regard, after having achieved Equal Salary certification in 2022, in 2024 the Group also passed the second monitoring audit required by the Equal Salary process developed by the Equal Salary Foundation, an independent Swiss non-profit organisation. The Group's commitment to spreading the principles of fairness and merit is also confirmed in the personnel recruitment and selection process. Poste Italiane, in fact, acts as a point of reference for young people seeking their first job, for professionals wishing to enhance their skills, and for those in need of reintegration into the world of work, including those in fragile or disabled conditions. In this sense, it offers a meritocratic context in which people can express their full potential and actively contribute to the growth of the Group.

The recruitment and selection process is based on rigorous methodologies and objective criteria, ensuring alignment between the candidates' skills and the organisation's needs. Particular attention is given to the enhancement of internal resources through professional growth paths and internal mobility, fostering leadership continuity and the consolidation of corporate know-how.

The Group has several initiatives that synergistically contribute to change personal and professional development along with talent enhancement, inspiring, engaging and demonstrating the importance of investing in human resources for the collective success and future sustainability of the organisation.

The growth of the Group's businesses is supported through an integrated system of policies, development programmes, talent review and engagement processes that, with a view to employee experience, privileges an organisational culture that puts the person at the centre in all their personal and professional expression. People are indeed a critical success factor for the Group, whose constant commitment is to protect their well-being, develop their skills and support their motivation, so that everyone can make their best contribution.

in line with Poste Italiane's strategy, which considers Sustainability a key element, the above initiatives aim to enhance people and promote Diversity & Inclusion principles, in the awareness that it is people who make the difference in the Group's performance.

These initiatives are dedicated to diversified target populations belonging to all corporate functions and Group Companies. The main drivers guiding the activities are:

- expanding knowledge of people, in terms of skills, potential and motivation, to support business functions in defining talent pipelines at various seniority levels;
- defining and implementing talent review processes aimed at the shared identification of talents and the implementation of development paths dedicated to them;
- increasing impact on the corporate population through a widespread use of development tools and a consolidation of them with a view to continuous improvement;
- promoting and systematizing the use of relation-based development programmes - such as mentoring and coaching - as enablers for the enhancement of the skills needed for change management;
- inclusive approach to the participation in development programmes, including the broadening of women's career prospects;
- engaging and motivating people by activating top down and bottom up processes of participation in initiatives with a strategic focus;
- defining and experimenting innovative tools to promote new ways of working, interacting and collaborating;
- spreading knowledge on the initiatives implemented and their impact within the organisation through multiple channels and communication opportunities.

Furthermore, with reference to Active Labour Policies, these represent one of the most important levers that have enabled the Group to efficiently and orderly govern the significant employment dynamics of recent years, as well as to regulate people management tools in a fair and shared manner with workers' representatives. With the agreements signed with the social partners from 2018 to the present, a renewal of the workforce has also been carried out, particularly in the delivery, logistics and Private Market network areas, which has structurally and continuously ensured the acquisition of the professional skills necessary to govern the transformation in line with Poste Italiane's strategic objectives. In this regard, in May 2024, the last important agreement on the subject was signed, defining the regulatory framework for Active Labour Policies interventions for the three-year period 2024-2026.

The Agreement is particularly significant for the following improvements compared to previous agreements:

- combating "poor work" and encouraging "good employment" - by giving the possibility of transforming the employment relationship from part-time to full-time to a very significant number of people and stabilising former temporary contracts (ex CTD) directly with full-time ones;
- redefining the percentage of turnover coverage - i.e. the balance between staff exits and entries - significantly raising it from the previous 40% to 75% over the three-year term of the agreement;
- more attention to fragile employees (for workers suffering from serious illness or incapacity following an accident) and maternity protection.

Furthermore, in July 2024, an agreement was reached with the Trade Unions on the renewal of the National Collective Labour Agreement (CCNL) for non-managerial staff of Poste Italiane, valid until 31 December 2027. The National Collective Labour Agreement for Poste Italiane non-managerial staff 2024-2027 is an enabling factor for the implementation of the main projects of the Strategic Plan and with new elements - salary increases, new welfare measures and a strengthening of protections - that confirm the company's commitment to the well-being and quality of people's work performance.

With reference to human rights, the approach adopted by the Group is enshrined in the Corporate Policy on the Protection and Safeguarding of Human Rights aims at protecting the rights of those in its value chain, including its own workers, suppliers and partners, migrants, children, people with disabilities, victims of discrimination, local communities and customers in order to prevent all forms of violence, including human trafficking. This approach is augmented by both the own-worker involvement activities implemented by the Group and further detailed in the section "Processes for Involving Own Workers and Workers' Representatives on Impacts", and the processes implemented to remedy impacts on human rights, of which more detail is provided in the section "Processes to Remedy Negative Impacts and Channels for Own Workers to Raise Concerns".

Poste Italiane, through the implementation of the Policy, undertakes to comply with the following standards and frameworks the Universal Declaration of Human Rights and the subsequent international conventions on civil and political rights and on economic, social and cultural rights; the United Nations Conventions on the rights of women, on the elimination of all forms of racial discrimination, on the rights of the child, on the rights of persons with disabilities; the Declaration on Fundamental Principles and Rights at Work and the eight fundamental Conventions of the International Labour Organisation (ILO); the 2030 Agenda for Sustainable Development and the related 17 Sustainable Development Goals.

With respect to the issues of diversity and inclusion, the Diversity & Inclusion Policy underlines the commitment of the Poste Italiane Group to supporting the values of diversity and inclusion through the adoption of policies, corporate, organisational and management mechanisms based on respect for the rights and freedoms of individuals. In this direction, the path undertaken aims to evolve the way in which diversity issues are dealt with, moving from an approach aimed at protecting and integrating "diversity" to a proactive strategy to overcome any cultural stereotype in order to identify and resolve the factors that prevent people from being included in the labour market. In this perspective, the Group operates impartially and does not tolerate any form of direct or indirect, multiple and interrelated discrimination based on gender, age, sexual orientation and identity, disability, medical condition, ethnic origin, nationality, political opinions, social category or religious faith. Poste Italiane also promotes conditions that enable the elimination of cultural, organisational and material barriers that limit people's full participation and full potential within the organisation. In addition, the Group has specific policies aimed at eliminating discrimination, including harassment, and promoting equal opportunities, and offers further solutions to support diversity and inclusion for people in groups particularly susceptible to vulnerability. In this regard, the Active Parenting Support Policy aims at outlining a people development and management strategy to implement a modern maternity and paternity management model, introducing innovative levers for a consistent and harmonious support to active parenting and thus integrating the Poste Italiane Group's existing human resources development processes. Through the LGBTQ+ Inclusion Policy, on the other hand, the inclusion of LGBTQ+ people is connected to the value of the centrality of the person, the protection of their identity and uniqueness and, in general, their way of being, producing positive effects on the broader concept of individual and organisational well-being.

In the area of training, with the aim of promoting the creation and dissemination of a corporate culture that is aware of and attentive to the aforementioned issues, specific multi-year training programmes have been developed and structured, designed to raise awareness and actively involve the group in the fundamental issues enshrined in corporate policies. Particularly noteworthy - at a transversal level - are the online training "Business and Human Rights Protection", the specific training activities in the field of Diversity and Inclusion such as LGBTQ+, gender, interculturalism, inclusive language, neurodiversity, disability, dyslexia and DSA, and gender equality.

Lastly, regarding Occupational Health and Safety aspects, through the Integrated Policy and the Company's Occupational Health and Safety Policy, Poste Italiane undertakes to carry out its activities according to the ISO 45001:2023 standard, in compliance with the following principles:

- continuous assessment of risks, through the identification of any form of danger or threat to the safety of employees in the workplace, defining and updating rules and procedures accordingly to ensure maximum safety in all operations;

- ensuring that innovations and changes in work processes are always accompanied by occupational health and safety objectives;
- timely adaptation to all regulatory applicable changes and updates;
- identification of roles and responsibilities within the Organisation and allocation of the necessary resources for planning and implementing the programmes aimed at achieving the objectives;
- effective and transparent communication that can ensure dissemination of any information that might be useful for prevention purposes, including cooperation and coordination measures with contractors;
- compliance with the requirements stipulated and absolute conformity with the provisions of the current occupational safety regulations;
- prevention of occupational accidents and diseases;
- periodic review of the management system by top management to assess its correctness and effectiveness with a view to continuous improvement;
- constant monitoring of progress in the prevention and reduction of occupational health and safety risks and issues in relation to the set targets;
- integration of preventive and rapid response actions to deal with emergency situations;
- planning of internal inspections to verify the correct adoption of preventive measures on health and safety in the workplace and the adoption of procedures for investigating work-related injuries, illnesses and accidents;
- prioritisation of actions to be implemented in order to manage the occupational health and safety risks identified during the assessment phase, and the subsequent integration of action plans with quantitative targets to address these risks.

Among the main objectives pursued by Poste Italiane, the constant awareness, involvement and consultation on occupational health and safety issues of all those working within the Group is of crucial importance and priority. 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 for accurately fulfilling legislative obligations and promoting the continuous improvement of workers' health and safety.

Processes for engaging workers and workers' representatives on impacts

Disclosure Requirement ESR S1 S1-2

The Poste Italiane Group's own workforce engagement policies aim to empower people and involve them in the Company's vision and in the future of the Organisation, encouraging the contribution of the individual so that everyone feels that they are a key player in the Poste Italiane Group's path of cultural and social change. In particular, both bottom-up processes of active participation and initiatives to accompany organisational and business transformations have been activated, positioning people at the heart of change. To this end, in order to strengthen the sustainable development strategy and embed its corporate Purpose in daily actions, the "INSIEME Connecting Ideas" initiative, launched in 2021, has continued. It is a platform for the collection of ideas and contributions on business strategy and ESG, where all employees can contribute spontaneously by proposing an idea that has an impact for Poste Italiane and its stakeholders, combining agility, new ways of working, inclination to change, sustainability, but also contamination, networking and collaboration. By stimulating the proactiveness and entrepreneurship of its people, the Group acts directly on the corporate culture, spreading the principles and mindset of innovation and shared value creation. In addition, online engagement surveys are sent to the population of supervised companies, with two main objectives: to measure the level of employee engagement and satisfaction and to actively involve them before the launch of certain strategic projects.

Involvement of its own workforce also takes place through the Employee Resource Groups (hereafter E.R.G.), internal Group communities that bring together employees with shared backgrounds or interests, whose establishment process was developed through a call to action among Diversity&Inclusion supporters and allies to identify the founders for each

group. There are currently five E.R.G. in operation, each focusing on different dimensions of diversity and inclusion, thus offering a broad and articulate representation of the company's priorities in this area.

Poste Italiane also engages employees through dedicated initiatives and through participation in corporate communities of particular cross-cutting, thematic and/or organisational interest. These communities, which are located on the NoidiPoste intranet, have as their main objective networking to foster and improve interaction between the Company and Poste Italiane Group employees as well as to share interests, develop topics, collaborate, discuss and debate on issues related to their members' goals. There are currently two thematic communities, dedicated to Diversity&Inclusion and Volunteering, represented by employees who act as ambassadors with respect to the topics proposed and shared.

As far as training is concerned, in order to empower people and actively involve them, a new training paradigm called Open Learning Area (OLA) has been implemented since 2021, emphasizing the value and individual responsibility of each employee. Everyone in the Group can access OLA for self-training by subscribing to the training content they are interested in, via a catalogue of online courses and ebooks that they can freely use for their professional growth and improvement. The Open Learning Area is based on individual interest, curiosity and responsibility, reinforcing the commitment to building an education that not only moulds people's needs, but also stimulates them to grow and develop their potential. More generally, in training activities, the level of perceived quality (usefulness, effectiveness, quality of internal/external teaching) is monitored by analysing the data collected through specific questionnaires defined for classroom, webinar and online initiatives. The indications gathered through the perceived quality or feedback questionnaires are used to direct improvement actions, e.g. in terms of design and choice of more effective teaching formats.

In addition, the Group implements engagement and change management initiatives, with a specific time horizon, which are built from time to time according to the goals to be pursued, the target population to be involved and the type of transformation/change to be supported. In all initiatives, the people involved are actively engaged in each phase of the programme, through multiple engagement opportunities. In designing and monitoring the impacts of people-oriented initiatives, the actions taken can be broken down into the following phases:

- definition of corporate strategies, policies and regulations;
- setting targets in line with the corporate sustainability strategy;
- cultural awareness of the context through communication and listening plans, to encourage people's active participation in the co-generation of solutions to increase motivation and engagement towards common goals.

Poste Italiane engages its employees through an annual survey programme addressed to the entire corporate population, delivered via internal channels and aimed at intercepting satisfaction with respect to initiatives and topics of corporate interest. In 2024 the following surveys were carried out :

- "Servizi per la Persona": an annual survey that analyses user satisfaction with the content and navigability of the section on the company intranet, aimed at the entire company population;
- "Poste Mondo Welfare": a survey to detect the satisfaction of participants in the plan to convert performance bonuses into welfare benefits and to gather information of all employees needs. In particular, there were two surveys in 2024, one referring to last year's edition and one launched in December for the 2024 edition;
- "PosteIN Diversity&Inclusion secondo te" a survey aimed at creating common and shared value and a more conscious management of D&I issues and at investigating perception and level of knowledge on Diversity & Inclusion issues among Poste Italiane Group staff, in order to orientate the Group's commitment in this area, to intervene with policies and improvement actions at organisational, climate and relations level. The survey is aimed at the entire corporate population;

- Caregiver survey: an anonymous self-assessment questionnaire aimed at autonomously and confidentially measuring the caregiver's perception of their caregiving burden;
- Tell NoidiPoste: a continuous survey aimed at co-creating new products and services, service design and the improvement of the customer experience related to Poste Italiane products and services, with application open to all employees;
- Casina Poste and Parco Fluviale: a survey to ascertain needs and satisfaction regarding the opening of the new sports and leisure space in Rome reserved for employees, addressed to staff in Rome and its province with two editions carried out in 2024;
- Home-work travel survey 2024: an annual survey that analyses employees' commuting habits in order to identify, in the medium and long term, sustainable mobility solutions to reduce CO₂ emissions in the interests of employees and the community; The survey is aimed at approximately 41,000 employees in the 138 locations with more than 100 employees, in 77 municipalities;
- Car rental service: a survey aimed at investigating satisfaction with the company car rental service, targeting employees who are recipients of the service, with two surveys delivered in 2024;
- New safety shoes for PCL staff: a survey aimed at obtaining feedback on the satisfaction of the current provision of safety shoes, while suggesting possible improvements to be introduced, addressed to impacted PCL staff.

In addition, the company's Performance Management system includes the Performance Development Plan Questionnaire (PSP), a tool available to all Group evaluators to express expectations, interests, professional orientation and possible readiness for geographical mobility. It is an opportunity to focus on one's own point of view on satisfaction with the objectives achieved, on the relationship with the team, thus helping to provide useful elements to build, together with one's manager, a path to strengthen skills, motivation and engagement in future challenges. In 2024, this initiative involved approximately 40,000 employees.

Lastly, several initiatives were carried out in the area of support for people with disabilities or in situations of vulnerability. In particular, a survey conducted as an initiative of the E.R.G. PostAbilities, surveyed individual knowledge and perceptions of disability-inclusive language in the company. The evidence was the subject of a webinar presentation. A series of posts and news on the topic of autism has also been defined within E.R.G. itself. In particular, a series entitled ApprofondiMenti was launched providing guidance and insights with the aim to spread awareness and knowledge about autism by reducing the sense of distance and potential exclusion that may arise from it. Poste Italiane launched a survey involving employees with disabilities, referred to in the last prospectus of 31 January 2024, with the aim, in line with the provisions of Article 4 of Law no. 4/2004 et seq. and in accordance with the AGID Guidelines of 26 April 2022, of acquiring any needs for upgrading the IT equipment provided, including any compensatory tools and assistive technologies.

With particular reference to the issues of social dialogue, it is reported that on 15 April 2024 the Joint Observatory on Agile Work between the Company and Trade Unions met to analyse some issues relating to the application of the Smart Working institute in the Group, with particular reference to the cases of access to Reasonable Accommodation. In particular, in support of parenting, it was established that Agile Work can be granted for a greater number of days per week and per month than those ordinarily provided for workers assigned to remote activities during the three years following the end of the period of maternity/paternity leave regardless of the distance between the employee's residence/domicile and place of work. Similar protection is also afforded to employees belonging to single-parent households, which, under the trade union agreement, also includes cases of divorced or legally separated persons who have obtained sole or joint custody of their minor child. Furthermore, with the minutes of the agreement of 3 December 2024, the possibility of working in agile mode has been extended until 31 December 2025.

The Poste Italiane Group also maintains relations of listening and mutual exchange with parties and entities representing its legitimate interests and rights. Examples include "Valore D", an association of companies that promotes diversity, talent and female leadership, "ASPFI", an organisation that promotes the integration of disabled people into work and society, "Parks - Liberi e uguali", an association active in diversity issues, with a focus on those belonging to the LGBTQ+ community. Finally, the Group's commitment to the protection of workers' rights is confirmed not only in the values outlined in the Code of Ethics but also in the National Collective Labour Agreement, which, with Annex 17, incorporates the principles set out in the Framework Agreement on Harassment and Violence in the Workplace signed by Confindustria and the Trade Unions on 25 January 2016.

Finally, Poste Italiane and all Group companies ensure the involvement of workers' representatives and trade union organisations. In particular, the Group constantly consults the Workers' Safety Representatives (RLS), identified among the main protagonists in the management of health and safety in the workplace, and chosen directly by the workers within the company's trade union representatives, as provided for by Legislative Decree 81/08. The RLS are regularly consulted not only following the implementation of new risk assessment methodologies, but also on the occasion of organisational or process changes that may impact occupational health and safety, as well as during the drafting of the Risk Assessment Document. The adoption of adequate, timely and preventive consultation with the RLS allows them to obtain fundamental advice for the precise fulfilment of legislative obligations and to promote the continuous improvement of workers' health and safety. The consultation may involve all the Workers' Safety Representatives of the national territory or only those of a specific territory.

The dialogue between the employer side and the workers, which is actively promoted by the Group, takes place through the National Joint Observatory (OPN) and the Regional Joint Bodies (OPR). Thanks to these committees, in which national and territorial, employer, trade union and RLS representatives participate, Poste Italiane involves all stakeholders in order to address specific issues related to health and safety arising also from workers' reports, share occupational health and safety initiatives and start the process of consulting RLS on risk assessment. Meetings of the Joint Bodies are convened both at intervals defined by the applicable collective bargaining agreement and in response to needs arising from time to time, thus ensuring flexibility in the management of dialogue and the timely handling of relevant issues.

Processes to remedy negative impacts and channels for own workers to raise concerns

Disclosure Requirement ESR S1 S1-3

In order to prevent and remedy negative impacts on its own workforce, the Poste Italiane Group adopts an approach oriented towards identifying the problem, analysing the causes and taking corrective measures, as well as having channels through which workers can express concerns. With this in mind, the Group provides specific channels for its workers to communicate their concerns or needs directly to the Company reporting alleged violations or misconduct through "Whistleblowing"²²⁶.

Regarding the processes implemented to mitigate the impacts related to occupational health and safety, Poste Italiane allocates dedicated budgets each year to implement improvement plans. Among these, of particular relevance are the investments sustained for the maintenance and continuous improvement of the plant-structural aspects of the real estate assets, as well as the resources deployed for the management and maintenance of the company fleet, the implementation of education, information and training campaigns, occupational health and safety verification/control activities, health surveillance, and the development and maintenance of systems and applications supporting employee health and safety management. In addition, workers are informed, trained and instructed so that any work situation from which work-related injuries or illnesses may arise are handled in accordance with the protection measures set out in the Risk Assessment Document and the relevant company procedures. In this respect, Poste Italiane Group workers are obliged to immediately report to the Person in charge, informing the competent Workers' Safety Representative, deficiencies in means and devices, as well as any possible dangerous condition of which they become aware of. In the instructions, workers are specifically instructed not to carry out operations or manoeuvres on their own initiative that are not within their competence or that could compromise their own safety or that of other workers.

Finally, the Group provides additional internal communication tools and channels to foster communication with its workers, such as:

- the NoiDiPoste App, a dedicated mobile application for employees offering access to relevant services for both work and personal life, containing all intranet news;
- Corporate Intranet, accessible to all employees of Poste Italiane and Group companies;
- TG Poste Italiane, with information on the NoidiPoste Intranet and App;
- the Postenews magazine, featuring news, reports, interviews and insights on the Group and on all the issues that involve Poste Italiane's people and business, from sustainability to logistics, passing through innovation, welfare, savings and the constant attention to the territory, enhancing Poste Italiane's social mission;
- physical notice boards, present in all the corporate offices of Poste Italiane and the Group Companies, used for posting announcements and information both at Headquarters and in those throughout the territory;
- dedicated e-mail accounts, for sending communications to Poste Italiane employees with individual workstations. For some communications, in agreement with the internal communication contacts, the mailings are also addressed directly to employees of certain Group companies;
- in the space "my payslip - communications" on the intranet, dedicated to employees of Poste Italiane and main Group companies;
- the newsletter "7 Days", through which the main topics of the intranet are presented on a weekly basis;
- Poste Italiane's newsletter, which deals with specific business topics and is aimed at certain professional families;
- direct mailings and vademecums, addressed to all Poste Italiane and Group employees or to certain professional families on the occasion of certain communications of particular strategic importance;

²²⁶ With reference to the "Whistleblowing" system, reference is made to Chapter G1 - Business Conduct.

- monitors, present in some companies, used to broadcast audio/video content;
- company communicator application used to send direct desktop notifications to all management stations;
- Poste podcasts, which tell stories, conversations, interviews and in-depth reports on company initiatives, immersive in local realities, on current issues.

Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

Disclosure Requirement ESRS S1 S1-4; Minimum Disclosure Requirement ESRS 2 MDR-A

Poste Italiane has implemented specific actions to mitigate and correct actual and potential impacts and address risks and opportunities related to its own workforce.

Ongoing training

The Group's commitment to ensuring continuous training for all employees is evidenced by the target of 25 million training hours, as set out in the Strategic Plan 2024 - 2028 "The Connecting Platform". As further proof, from 2017 to 2024 Poste Italiane invested 42.8 million hours in training. Specifically, around 6 million hours of training were delivered in 2024, through multiple training initiatives developed to meet the challenges of the strategic plan and support the specific needs of its people.

In addition to developing role skills that are essential to support new business and service models, the annual training plans placed great attention to the growth of soft skills. These are essential to cope with a constantly changing environment and to promote behaviour oriented towards sustainability, innovation and continuous improvement. Training with a multimodal approach that combines in-presence training, realised through the use of innovative tools, with digital learning content, available at any time and accessible from different touch points. In line with technology trends and new mindsets, the training plan for the year 2024 includes a focus on Artificial Intelligence. At a transversal level, "LabAi Literacy" was held, a course intended for the entire Group population and consisting of 10 webinar lectures for voluntary participation, which will then be repeated in 10 online modules on the training platform. In addition, still within the framework of AI, other initiatives were held to deepen certain aspects, aimed at specific targets in the areas of Cyber Security, Privacy, ICT, banking, regulatory affairs, and business organisation.

Particular attention is given to leadership development and, more generally, to a mindset supporting the continuous growth of managerial skills to inspire change, read the present and the future and generate "value" for people and the organisation. Following the Group's leadership model, significant effort has been made on developing distinctive competencies, guiding managers towards a less transactional and more people-oriented approach, in line with the current phase of corporate transformation. For managers, targeted and structured training activities were promoted, with the aim of enriching managerial practices by opening their eyes to horizons other than their own, to broaden their vision of complex contexts and strengthen leadership skills in a constantly changing context. It also confirms the focus on the development of soft skills, which are increasingly essential to support change, from managing relationships with employees to the ability to tackle and solve problems of varying complexity. With the aim of developing transversal, relational, communicative and collaborative skills, necessary to deal with organisational changes and work effectively in a team, topics such as Public Speaking, Problem Solving Techniques and Approaches, Management by Objectives and Result Orientation, and Active Listening Techniques were covered. These initiatives, aimed at a cross-sectional target group, aim to improve performance at both individual and group level.

Accessible Training

In order to promote digital accessibility through training by ensuring that content is accessible to all individuals, the Group is committed to training for accessibility and digital inclusion through the preparation of ad hoc standard and format. Regarding the definition of new formats, a standard reference was devised for the design and development of online

courses that includes new navigation and interface features to facilitate the use of courses by people who may have varying degrees of visual and hearing impairment and reduced mobility.

Engagement and change management initiatives

The Group has implemented several Change and Engagement programmes to accompany the most relevant business changes in the Private Market as well as in the area of Mail Communication and Logistics. For the former, "OFE with the F of the Future" was launched, a programme which, through a series of creative workshops and immersive experiences, aims to accompany the evolution of the Front End of Post Offices by supporting the Front End Operator (OFE) in acting out the new role, involving as well Managers and support figures. In the field of logistics, on the other hand, "Roads to Success" was created, the programme for the dissemination of a new way of working in the face of matrix organisational change. The route involves people in 3 implementation layers: Leadership teams, integration teams (middle management) and operational sites (professionals with key roles), to develop solutions that enable transformation by improving internal processes and communication.

At PostePay, "Play Day #1", an HR innovation engagement programme on how to work, innovate and act on shared themes and values was implemented to put into practice the "Play Day #1" strategy of "always working as if it were Day 1 of the Company". The focus of the project is to involve people in the realisation of a Programme for the execution of the Strategic Plan 2024-2028 "The Connecting Platform", which becomes an orderly system for collecting and systematising internal and external input on how to work and innovate.

To promote communication and contamination on business knowledge, Project Talks were organised, i.e. meetings in a hybrid format, aimed at presenting the main projects at BancoPosta related to the challenges of the 2024-2028 Strategic Plan. The aim is to foster the sharing of corporate strategies, promote dialogue and offer participants ample opportunities for interaction and discussion directly with project managers and top management, and create engagement and networking within functions. Plenary company conventions/meetings are also organised for the entire Group/Division to meet with top management and share vision, business objectives and strategy with the active involvement of staff. In addition, Town Halls are quarterly meetings broadcast via Teams Live Event, where top management meets with all employees to present business results, strategic projects, provide updates on the Group's performance, future initiatives and other topics relevant to the entire organisation. It is a time for open discussion, with a final Q&A area, designed to foster transparency, encourage dialogue and strengthen the sense of community within the Group.

School and career guidance initiatives

Poste Italiane's commitment to future generations is a defining value for the Group. Particular interest is placed on the subject with the desire to contribute to the growth of young people in relation to the social fabric of reference. The focus of the programme is on fostering an alliance between the corporate and educational worlds with new opportunities for school, career and soft skills development for the children of employees and students also from vulnerable social backgrounds, through the active involvement of corporate professionals.

On the basis of this approach, the following were realised in the year 2024:

- "Next Generation" programme, in continuity with past editions, aimed at school orientation and the development of soft skills for young people from vulnerable social backgrounds, divided into "Pathways for Transversal Skills and Orientation" (PCTO), which involved students from classes IV and V of secondary schools, in workshops to develop so-called transversal skills and to explore the new opportunities arising from artificial intelligence, and in a residential Creathon where they worked in teams to foster the development of innovative solutions in response to the challenge identified by the Company;
- experiential workshop programmes called "Future Lab", "Life Skills Lab" and "Mind Building Lab" aimed at the children of employees to stimulate reflection on their personal development plan and develop the ability to design a study and career path based on individual characteristics;
- awarding 18 scholarships abroad to deserving children of employees with the aim to promoting intercultural exchange.

The Group has also renewed its commitment to the second edition of the two-year project "School4Life 2.0", developed in synergy with other large companies, with the aim of helping combat school dropout rates by supporting educational quality through intervention plans by Company professionals as role models, mentors and masters of trades in secondary and high schools throughout Italy.

Pathways and interventions for the valorisation of neurodiversity

The realisation of training, organisational and inclusive courses and interventions for the valorisation of neurodiversity in the Company from a "Dyslexia Friendly Company" approach, is part of the Diversity and Inclusion area, aimed at fostering awareness of all forms of diversity. The project focuses on promoting the implementation of concrete measures for the inclusion and integration of people with different characteristics, fully enhancing their talent and skills and thus contributing to the elimination of cultural and physical barriers. The plan includes a training phase for the entire company population as part of the "Making culture on the subject" programme with the aim of spreading the culture and awareness of neurodivergences.

In particular, the actions carried out consist of:

- organisation of webinars aimed at different targets and tools for self-assessment of SLD (Specific learning Disorders);
- training activities differentiated according to the target audience through and a series of video courses available on an e-learning platform.

The organisational and management actions carried out consist in particular of:

- start-up of the working group to oversee sensitive processes from the point of view of employee experience;
- environmental analysis consisting of structured interviews to analyse sensitive processes (Selection and Induction, Training, Management, Staff Development, Internal Communication) aimed at identifying potential obstacles for candidates and employees with SLDs;
- definition of possible innovative measures to be undertaken in the various business areas.

In addition, two webinars were held on the topic of neurodiversity. The first dealt with neurodiversity in a broad sense with a focus on Autism and ADHD aimed at the entire corporate population and the second with a focus on the Recruiting & Onboarding process for the Human Resources and Organisation function dealing with these areas.

Initiatives for the Diversity and Inclusion Corporate Plan

The Group continues the initiatives for the Diversity and Inclusion corporate plan, which are part of the area of promoting a cultural change to encourage active employee participation. The focus of the project is the establishment of E.R.G. (Employee Resource Groups), internal communities within the Group formed by employees in which not only those who directly experience a specific diversity participate, but also allies, i.e. people who choose to support a specific community and promote its values and initiatives. In the course of the year, 5 ERG groups were set up to foster dialogue and listening on the topics of Generations (GenerAzione P, with the aim of fostering dialogue and intergenerational exchange), Gender

(ParipassO , with the aim of fostering women's leadership and empowerment), LGBTQ+ (Poste+, with the aim of fostering an environment in which each individual can freely express their identity), Vulnerability (PostAbili, with the aim of promoting a working environment in which all diversities can cooperate and coexist harmoniously) and Interculturality. (OpenPoste, with the aim of spreading knowledge of different cultures and the richness that comes from cultural contamination) through webinar launch events aimed at the entire corporate population; the E.R.G. GenerAzione P also conducted a Hackathon to generate new ideas in the field involving all E.R.G. members.

Initiatives to promote diversity

Poste Italiane has launched the listening survey "*Poste IN - Diversity&Inclusion secondo te 2024*" aimed at investigating individual and collective knowledge and perception of Diversity&Inclusion (D&I) issues as well as of the company's commitment in this field.

In November, the third edition of the Poste Italiane Diversity Day "Poste, Plural, Universal" was held to share a moment of transversal attention on the inclusive path undertaken by the Group. Participation in the event, which was extended to the entire corporate population in streaming mode and accessible with the presence of LIS interpreters, was an opportunity to share internal Poste Italiane stories representative of the dimensions of Diversity&Inclusion and to welcome external testimonies from prominent people in the social sphere, as a source of inspiration and discussion on the issues of uniqueness and diversity, touching on the four dimensions of Diversity&Inclusion: Gender, Generations, Disability/Vulnerability and Interculturality.

Several cultural awareness-raising initiatives on different D&I topics were conducted throughout the year. In particular, the Diversity Innovation Meetings (DIM) continued - in collaboration with Italiacamp - webinars open to all aimed at creating virtuous opportunities to connect with inclusive start-ups and best practices available nationwide. The DIM carried out dealt with the themes of Gender, Disability, Interculturality and Generations, the latter with a focus on exploring the motivations and characteristics of Generation Z in the world of work and in the social sphere, delving into the influence of language on behaviour. Finally, a special end-of-year edition of the DIM featured the theme of Intersectionality, a new concept that explains how multiple characteristics of "diversity" can have a more than proportional impact in terms of perceived exclusion when presented together.

Another cultural awareness initiative is the webinar created in collaboration with A.G.E.D.O, an association that brings together parents, relatives, friends of LGBTQ+ people, with the aim of making them reflect, through the sharing of coming out stories in the family, on the importance and value of the inclusion of diversity in every context and in the sense of connection that this generates. On the International Day for the Elimination of Violence against Women, a corporate event entitled "Plural Voices Against Gender Violence: Physical, Economic and Psychological Violence" was held to raise awareness of the serious problem of gender-based violence. A complete picture of the phenomenon of feminicides in Italy was presented, providing an articulate view through the analysis of data and testimonies, identifying how to recognise other forms of violence such as economic and psychological violence. The event, which was open to the entire corporate population, was attended by voices from civil society, the business world and volunteer organizations , highlighting a shared commitment to inclusion without gender distinction .

Regarding disability, a webinar was organised on the occasion of the International Day of the Rights of Persons with Disabilities "Inclusion at play: scenarios and opportunities for disability inclusion", 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.

Women's Leadership Development Initiatives

As part of its efforts to strengthen women's leadership, the company has launched programmes to increase the participation of women in coaching and mentoring and in leadership development programmes. The increase in female participation in these initiatives was achieved through the targeted engagement of women within the target companies involved.

Mums at Work

A specific programme - Mums at Work - was launched, involving employees returning from maternity leave, accompanying them in their effective reintegration into the company, supporting them with dedicated coaching courses.

The programme, supported by external professionals and a large team of certified internal coaches, was launched on a pilot basis in 2022, reaching around 150 employees in 2024.

Plans to support active parenting

Poste Italiane continues to support active parenting in line with the Policy launched on the subject, with various initiatives, such as the "Lifeed Parents" programme. It is a self-coaching course aimed at employees with children up to the age of 18, to make the parenting experience a real 'master', a training ground for transversal skills, which are also essential for professional growth. Also in support of parental conditions, the company's PosteBimbi crèche service is active at the Rome and Bologna sites for the children and grandchildren of employees and for a quota of users from municipal and third-party entities. The service is extended to more than 100 families with children from three to 36 months; an employee contribution from the Group of 55% of the value of the monthly fee is provided. In addition, parenting support seminars and webinars were organised, in collaboration with experts in the field, for all employees with children of paediatric and/or adolescent age, aimed at undertaking an interdisciplinary course on diversified topics to accompany families towards aspects related to the relational, emotional and social sphere in line with the evolutionary dynamics of the cultural context of reference.

Scouting and development initiatives dedicated to young people

The POP (Professional Orientation Programme) is a scouting programme aimed at young, best-performing employees whose development potential is to be tapped for more complex roles. Managed by certified in-house professionals, it includes follow-up meetings with participants after the assessment of potential, to accompany them in the grounding of competence improvement plans. With the aim of broadening the action of enhancing the value of young people, the Group has started to devise an additional Potential Assessment aimed at young recent graduates one year after their induction into the Company, in order to anticipate their characteristics and motivations and make consistent growth paths available. The programme will see full implementation during 2025.

Onboarding and job rotation programme

In order to enhance the skills of young talents employed in PCL and logistics functions, Poste Italiane has created an inclusive onboarding and job rotation program with the aim of strengthening employer branding towards GenZ.

Innovative employee experience initiatives

The Poste Italiane Group launched a project to improve employees' experience of the services available on the company app/intranet by measuring Google Play and AppStore ratings. The focus of the project is to design experience and design interventions for the Noidiposte app by introducing funnels on which user evaluation actions can be placed.

Services to support vulnerabilities

The "We Are Here" initiative dedicated to employees with serious illnesses, chronic diseases or who find themselves in vulnerable situations is continuing. For this target group, a targeted psychological support plan was activated on a voluntary basis, in addition to the inclusive coaching service operated by specially trained internal coaches and a second opinion service operated in cooperation with the Corporate Medical Centre. Among the inclusive actions for vulnerabilities, summer holidays for employees' children with disabilities, supported entirely by Poste Italiane, which include two holiday periods of 15 days each, in accessible tourist facilities. The programme allowed approximately 40 children to participate enjoying moments of entertainment and individual assistance with dedicated operators, promoting an experience of socialisation and full integration and allowed families to benefit from a relief service in their daily care needs. Involvement and listening was also carried out regarding caregiver employees through an open survey, designed both to understand their specific needs and to offer concrete support, allowing them to measure their perception of their own caregiving burden in an autonomous and confidential manner and offering an opportunity for personal reflection on possible actions and strategies

for managing their own situation and role. The initiative was also combined with the provision of an operational guide, useful for generating positive synergies in balancing daily work-life commitments. In line with the listening path outlined above, the "Lifeed Care" programme dedicated to corporate caregivers is continuing, aiming to offer a new value perspective on the care and career dimension. It is a digital self-discovery programme to improve one's own well-being aimed at enhancing the skills gained through the support and caregiving experience.

Initiatives to counter workplace accidents

Poste Italiane, as part of its on going commitment to accident prevention, particularly in the logistics area, continued to implement a range of initiatives in 2024. These include, among others, training programs provided under the cooperation between Poste italiane and the Traffic Police. This initiative aims to foster a culture of prevention for the systematic reduction of accidents on the roads and ever greater protection of life and safety for road users, with a combined launch of the Safety Academy training course, extremely useful for disseminating and promoting a culture for safety.

Annual plans for Occupational Safety and Health (OSH) audits and inspections

Monitoring and control of compliance and Improvement Plans are carried out through "Annual Plans of OSH Audits/Controls" in each production unit of the Parent Company and in the /subsidiaries. Specifically, the OSH Audit/Control activities carried out in 2024 consist of: Audits on Occupational Health and Safety/Environmental Management Systems with the objective of verifying that the management system adopted in the Company complies with the requirements of the reference standards and that it is correctly implemented and maintained; 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. The systems adopted by Poste Italiane S.p.A. to monitor and control the effectiveness of the SSL policies adopted include:

- GISLA (Computer, Occupational Safety and Environment Management);
- Platform for management training;
- GIW (Web Based Accident Management);
- SSA (Safety Self Assessment);
- Real Gimm (used for the management of maintenance impacting SSL);
- File Maker (used for the management of real estate works impacting SSL);
- EDVR (Electronic Risk Assessment Documents Management);
- EPI (Poste Italiane Emergency Management System).

The following tables briefly summarise the action plan undertaken by the Group to achieve the goals and objectives of its own workforce policies and show the scope and timeframe of each action.

Main actions	Scope of application	Time horizons
Continuous training	Poste Italiane	2024
Accessible training	Poste Italiane	2026
Engagement and change management initiatives	Poste Italiane and specific target groups	2025
School and career orientation initiatives	Children of employees and students	2025
Pathways and interventions for the valorisation of neurodiversity	Poste Italiane and specific target groups	2025
Initiatives for the Diversity&Inclusion Corporate Plan	Poste Italiane	2026
Initiatives to promote diversity	Poste Italiane	2025
Women's leadership development initiatives	Poste Italiane	2024

Mums at Work	Poste Italiane	2024
Plans to support active parenting	Poste Italiane	2024
Scouting and development initiatives dedicated to young people	Poste Italiane and specific target groups	2025
Onboarding and job rotation programmes	Poste Italiane and specific target groups	2025
Innovative employee experience initiatives	Poste Italiane	2024
Services to support vulnerabilities	Poste Italiane and specific targets target groups	2025
Initiatives to counter the accident phenomenon	Poste Italiane	2028
Annual plans for OSH audits/controls	Poste Italiane	Every year

Actions are monitored through specific activities such as satisfaction surveys and feedback collection aimed for continuous improvement, progress reviews with relevant partners, metrics published by the iOS and Google store consoles. Training activities are instead monitored both in terms of effectiveness and perceived quality through measurement of specific indicators, use of questionnaires, direct observation and participant feedback. The integrated analysis of these results is aimed at the continuous improvement of training initiatives in order to respond efficiently and promptly to the needs of employees, the market and customers. Moreover, multiple control KPIs have been implemented that constantly monitor the volume, coverage rate, effectiveness and quality of training as well as costs and reimbursements from interprofessional funds, ensuring that, thanks to the observance of principles enshrined in the policies and planned actions, their practices do not cause or contribute to significant impacts on their own workforce.

With regard to relevant positive impacts, no further actions or initiatives are planned beyond those already included in the action plan described above.

No CapEx or OpEx related to the implementation of the actions have been reported, as they do not exceed the materiality threshold of 5% of the corresponding values indicated in the Group's Consolidated Financial Statements.

METRICS AND TARGETS

Targets related to managing material negative impacts, enhancing positive impacts and managing material risks and opportunities

Disclosure Requirement S1-5; Minimum Disclosure Requirement ESRS 2 MDR-T

The Poste Italiane Group, in order to manage impacts, risks and opportunities related to its own workforce, as well as to contribute to the achievement of the commitments set and formalised within its Group policies, has defined a strategy that includes measurable, results-oriented and time-framed objectives in order to assess the progress made. Each target is subject to continuous monitoring in order to evaluate how the progress is aligned with what the Company has established. The table below summarises the objectives set by the Poste Italiane Group in the area of its own workforce, indicating the relative targets for achievement, the scope of application, the baseline and the result achieved for the current reporting year.

Target	Target	Target scope	Base year	2024 result
Promoting the development and updating of strategic and distinctive skills, ensuring the continuous training of all Group employees	25 million hours of training by 2024	Poste Italiane	2020	30.5 million hours
	25 million hours of training by 2028	Poste Italiane	2023	About 6 million in 2024
Campus Italia: dedicated training centres for Group employees	5 training centres by 2028	Poste Italiane	2023	Project start
Development of an ethics-driven framework to support Artificial Intelligence	<ul style="list-style-type: none"> - Implementation of the Policy and identification of tools for overseeing the ethics-driven approach in AI processes by 2026 - release of the AI Verticals and AI Literacy pathways by 2024 - 8 training initiatives by 2026 	Poste Italiane	2023	<p>"Ethics manifesto - Ethics-driven policy" in support of Artificial Intelligence' document published</p> <p>AI Verticals and AI Literacy Pathway released</p>
Increasing the participation of women in coaching and mentoring and in leadership development programmes	+10% participation of women in coaching and mentoring and leadership development programmes by 2024	Poste Italiane	2023	+17% participation of women in coaching and mentoring and leadership development programmes
Fostering the alliance between the corporate and educational worlds with new orientation opportunities for the younger generations (children of employees and students) also through the active involvement of corporate professionals	40 editions by 2025	Children of employees and students	2023	37 editions
Encouraging employee listening through continuous surveys	10 surveys by 2024	Poste Italiane	2023	13 surveys
Strengthen the presence of women in managerial succession plans, aimed at increasing the presence of women in positions of greater responsibility in the Group	45% of female succession candidates by 2024	Poste Italiane	2021	Over 50%

Strengthen nationwide caring and listening measures for employees in vulnerable and fragile situations to support their mental and motivational well-being	Nationwide activation of caring and listening services by 2025	Poste Italiane	2023	Activation of the following caring and listening services related to the target group: psychological support service services for inclusion
Promotion of Employee Resource Group (E.R.G.) activities also regarding LGBTQ+ inclusion initiatives	2 measures/interventions carried out by 2025	Poste Italiane	2023	Initiated promotion of E.R.G. group activities. (webinars, round of posts, hackathons and working groups)
Fostering a culture of inclusion at all levels of the corporate structure through specific training courses	Release of the Diversity&Inclusion "Learning Path" by 2024	Poste Italiane	2023	Release of the 2024 Diversity&Inclusion "Learning Path"
Raising awareness among employees on secure access procedures to corporate applications from external networks	1 communication campaign dedicated to MFA (Multifactor Authentication) Mail, communication on intranets, apps, coupon space and dedicated channels TG Poste service by 2024	Poste Italiane	2023	1 campaign realised
Training for Digital Accessibility and Inclusion	1 Survey 12 Focus Groups 10 training initiatives with accessible formats/tools by 2026	Poste Italiane	2024	new
Reduce the frequency rate of workplace accidents	-2% frequency index in the Mail, Communication and Logistics area by 2028	Poste Italiane	2024	new

The strategic objectives defined by the Group through methodologies and assumptions that take into account the operating context and stakeholder interests, as well as ESG-related regulatory compliance requirements. The Group carries out continuous monitoring on the performance achieved and the degree of attainment of these targets, which are based on reliable data and measurements.

Characteristics of the company's employees

Disclosure Requirement ESRS S1 S1-6

Below is the information regarding the composition of the Poste Italiane Group's own workforce. The following tables provide a breakdown by different types of contracts, distinguishing between permanent employees, fixed-term employees and employees with variable hours, full-time and part-time. The data are reported with a breakdown by gender.

It should be noted that the number of permanent employees of the Poste Italiane Group is equal to the sum of employees hired under permanent contracts and apprenticeship contracts. On the other hand, the number of fixed-term employees is equal to the sum of employees hired under fixed-term contracts and extracurricular internships. Thus, for Sustainability Reporting, the Group workforce is the total number of employees in the Group, including extracurricular internships and net of employees hired on temporary work contracts. For the Annual Financial Report, the Group's average annual headcount at 31 December 2024 is 119,117 FTE and takes into account employment contracts but excludes extracurricular internships²²⁷.

²²⁷ See Table C6 - Labour Costs (RFA 2024 p. 528).

Employees (Headcount)	u.m.	2024
Gender		Employees
Men	No.	59,037
Women		66,060
Other		0
Not reported		0
Total workforce		125,097

Employees (Headcount)	u.m.	2024				
		Men	Women	Other	Not reported	Total
Number of employees	No.	59,037	66,060	0	0	125,097
Number of permanent employees		52,728	62,068	0	0	114,796
Number of fixed-term employees		6,309	3,992	0	0	10,301
Number of variable-hour employees		0	0	0	0	0
Number of full-time employees		55,765	59,382	0	0	115,147
Number of part-time employees		3,272	6,678	0	0	9,950

Employees	u.m.	2024
Number of employees	FTE	111,074
Number of departure employees who left		5,593
Employee turnover rate	%	5

The employee turnover rate is the number of employees departures in a year compared to the workforce as 31/12 of the same year based only on permanent staff (permanent contracts and apprenticeship contracts) expressed in FTE. The turnover calculation does not include flexible staff (i.e. fixed-term contracts) due to the nature of these contract types.

Characteristics of non-employee workers in the company's own workforce

Disclosure Requirement ESRS S1 S1-7

Below is the information regarding the total number of non-employees within the company's workforce. The figure includes both workers hired under a labour administration contract and workers employed under an internship contract.

Non-employees (headcount)	u.m.	2024
Number of non-employees	No.	168

Coverage of collective bargaining and social dialogue

Disclosure Requirement ESRS S1 S1-8

The National Collective Bargaining Agreement for Poste Italiane employees is characterised - in line with the Group's strategic positioning on sustainability and inclusion issues - by its strong social focus and attention to the needs of individuals and vulnerable situations. The Group's commitment in these areas is concretely manifested in the implementation - along several lines - of more favourable protections than those provided by law. In line with these policies are also some of the main innovations introduced with the contractual renewal signed on 23 July 2024, include improvements over legal regulations, in terms of support for the parental roles and female workers who are victims of violence, hour flexibility and work-life balance, and social protection. In this regard, it is specified that the percentage of employees covered by collective bargaining agreements within the EEA is 100%. In addition, the percentage of employees covered by trade unions representing workers at the Italian sites is 100%. No agreements have been made with employees for representation by a European Works Council (EWC), a European Company (SE) Works Council or a European Cooperative Society (SCE) Works Council.

Coverage rate	Collective bargaining		Social dialogue
	Employees - EEA (for countries with > 50 emp. representing > 10% of total employees)	Employees - non-EEA (estimate for regions with > 50 emp. representing > 10% of total employees)	Workplace Representation (EEA only) (for countries with > 50 emp. representing > 10% of total employees)
0 - 19 %	n/a	n/a	n/a
20 - 39 %	n/a	n/a	n/a
40 - 59 %	n/a	n/a	n/a
60 - 79 %	n/a	n/a	n/a
80 - 100 %	Italy	n/a	Italy

Diversity metrics

Disclosure Requirement ESRS S1 S1-9

The Poste Italiane Group is committed to supporting the values of diversity and inclusion through the adoption of corporate, organisational and management processes based on the respect for people's rights and freedom. In this regard, in fact, it is worth mentioning the adoption of the Diversity & Inclusion Policy, which aims to promote diversity in all its dimensions, and the Policy on the Diversity of the Boards of Directors and Control Bodies of Poste Italiane S.p.A., the purpose of which is to identify the criteria for a qualitative and quantitative composition of the Board of Directors that is functional to the effective performance of the tasks and responsibilities entrusted to the management body, including through the presence of people who ensure a sufficient diversity of points of view.

For these purposes, the Group monitors the composition of its workforce, paying particular attention to gender diversity in senior management and the age distribution of employees.

Employees	u.m.	2024				
		Men	Women	Other	Not specified	Total
Top management employees	No.	165	47	0	0	212
Percentage	%	78	22	0	0	100

For the purposes of quantifying the category of senior management employees, it is specified that the first and second levels of Poste Italiane were taken into account, with the exclusion of management staff; the first levels of Poste Vita and PostePay, with the exclusion of management staff; the CEOs of the Group companies in perimeter and the General Manager of BancoPosta Fondi.

Regarding the method of calculation, employees have been counted rather than the number of positions, so any uncovered positions or double positions have been excluded.

Employees* (head count)	u.m.	2024				
		Men	Women	Other	Not specified	Total
Executives	No.	548	190	0	0	738
<i>under the age of 30</i>		0	0	0	0	0
<i>age between 30 and 50</i>		149	73	0	0	222
<i>age over 50</i>		399	117	0	0	516
Middle managers		8,284	7,405	0	0	15,689
<i>under the age of 30</i>		36	27	0	0	63
<i>age between 30 and 50</i>		4,450	3,790	0	0	8,240
<i>age over 50</i>		3,798	3,588	0	0	7,386
Operational staff		50,205	58,465	0	0	108,670
<i>under the age of 30</i>		8,349	4,989	0	0	13,338
<i>age between 30 and 50</i>		25,425	27,712	0	0	53,137
<i>age over 50</i>		16,431	25,764	0	0	42,195
Total		59,037	66,060	0	0	125,097

*It should be noted that the workforce shown in this table corresponds to employees hired under permanent contracts, apprenticeships, fixed-term contracts and extracurricular internships.

Adequate wages

Disclosure Requirement ESRS S1 S1-10

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.

Persons with disabilities

Disclosure Requirement ESRS S1 S1-12

The Group recognises equal opportunities for all its people regardless of type and degree of disability. In this regard, it should be noted that the percentage of people with disabilities in the Group's own workforce is 4%. It is specified that this percentage is calculated in terms of headcount. Specifically, this category includes employees who, in the conditions set out in Articles 1 and 4 of Law no. 68/99:

- were employed as disabled persons within the meaning of Law no. 68/99 (e.g. war invalids, blind or deaf-mute individuals, persons with a reduction in working capacity of more than 45% or more than 33%, ascertained by INAIL, etc.);
- were employed as able-bodied persons and were subsequently classified under Law no. 68/99 in relation to their inability to perform their duties with recognition during the course of the employment relationship of a disability equal to or greater than 60% (greater than 33% in the case of reduced working capacity resulting from an accident at work or occupational disease not attributable to the employer pursuant to the rules on safety and hygiene at work ascertained by a court of law);
- were not employed through compulsory employment although they were already disabled prior to the establishment of the employment relationship, with a reduction in working capacity of 60% or more (more than 45% for mental/intellectual disabilities) or more than 33% in the case of an accident at work or occupational disease recognised by the INAIL medical commission.

Training and skills development metrics

Disclosure Requirement ESRS S1 S1-13

The Poste Italiane Group promotes the enhancement of human capital through the implementation of specific training and development initiatives aimed at the professional and cultural growth of its employees and of those involved in the Company's activities. In this regard, it has adopted periodic review systems on an annual basis.

It should be noted that the staff involved in the annual evaluation process are permanent employees and apprenticeship employees who have worked for at least 4 months in the year of reference; with respect to the workforce in service as at 31/12/2023, flexible staff and staff who do not meet the requirement of minimum permanence of service rendered in the year are therefore not subject to evaluation.

Percentage of employees who received regular performance and career development reviews during the reporting period, by gender and employee category	u.m.	2024				
		Men	Women	Other	Not specified	Total
Executives	%	100	100	0	0	100
Middle managers		99	99	0	0	99
Operational staff		81	88	0	0	85
Total		84	89	0	0	86

In order to promote the development of highly qualified and specialised profiles, the Group is committed to ensuring robust training programmes for its employees. In particular, an average of approximately 48 hours of training was guaranteed to all employees in 2024.

Average hours of training by gender and category of employees	u.m.	2024				
		Men	Women	Other	Not specified	Total
Hours of training provided to employees	No.	43.4	52.4	0	0	48.2
Hours of training provided to executives		28.3	33.1	0	0	29.5
Hours of training provided to managers		67	78.7	0	0	72.5
Hours of training provided to clerks		39.6	49.2	0	0	44.8

Health and safety metrics

Disclosure Requirement ESRS S1 S1-14

In line with the Group's commitments to create a safe working environment, in accordance with the provisions of ISO 45001:2023 standards, the Group aims to minimise accidents at work by implementing all useful actions to prevent any form of accidents or occupational illness. In this respect, it should be noted that 100% of the Group's employees are covered by the Occupational Health and Safety Management System.

	u.m.	2024		
		Employees	Non-employees	Total
Percentage of own workers covered by the health and safety system based on legal requirements	%	100	46	95

	u.m.	2024		
		Employees	Non-employees	Total
Number of fatalities due to occupational accidents*/occupational diseases	No.	3	2	5
Number of recordable occupational accidents*, excluding those leading to fatalities		5,954	175	6,129

Rate of recordable occupational accidents	%	33.38	17.62	32.55
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*The figure includes commuting accidents.

	u.m.	2024 Employees
Number of cases involving occupational diseases	No.	2
Number of days lost due to accidents at work*		192,409
Number of days lost due to occupational diseases*		25

*The figure includes commuting accidents.

Work-life balance metrics

Disclosure Requirement ESRS S1 S1-15

In line with the attention the Group dedicates to its employees, it aims to foster a constant work-life balance. In this respect, all Group employees are entitled, among other benefits, to specific family leave.

	u.m.	2024		
		Men	Women	Total
Percentage of eligible employees	%	100	100	100
Percentage of employees who took parental leave of those entitled to it		9	14	12

Remuneration metrics (pay gap and total remuneration)

Disclosure Requirement ESRS S1 S1-16

In the present reporting year, the gender pay gap, defined as the percentage variation between the average salary levels paid to female and male Group employees, was 2.07%. For the calculation, the theoretical gross annual salary (RAL) was used, considering the corresponding theoretical full-time value for part-time staff to ensure data comparability. The hourly wage was divided by the theoretical number of hours provided by the National Collective Labour Agreement²²⁸.

With reference, on the other hand, to the ratio of the annual remuneration of the highest-paid individual to the median total annual remuneration of all employees, the figure stands at 104 in 2024. The KPI "Total annual remuneration of the highest paid person in the company", in line with the information set out in the Poste Italiane Remuneration Policy in the section on remuneration paid, prepared in line with the regulations set out in the Issuers' Regulations (Consob), refers to the Poste Italiane Chief Executive Officer and includes the fixed compensation, the monetary portion of the up-front and deferred variable short-term incentive (MBO) scheme and the fair value of equity compensation to which the value of fringe benefits has also been added. On the other hand, the median annual total remuneration figure for all employees was determined for the remaining staff, net of the CEO, and includes the following elements paid out during 2024: fixed remuneration including additional monthly payments, variable remuneration (MBO, Performance Bonus, Commercial and Operational Incentive), allowances (e.g. allowances for overtime work, allowances for night work, etc.) and the amount of fringe benefits. This value, in order to take into account staff joining/leaving during the year and part-time staff, was divided by the average FTE of 2024, resulting in a comparable per capita value. Observations with an FTE of zero and those with a per capita value below the theoretical contractual minimum (approximately €21,200 for non-managerial staff and €75,000 for managerial staff) were excluded.

²²⁸ Specifically, 1,872 hours were considered (36 hours per week for 52 weeks)

Incidents, complaints and serious impacts on human rights

Disclosure Requirement ESRS S1 S1-17

The total number of reported discrimination incidents to the Poste Italiane Group that were found to be valid during the reference period, including harassment, was 7. For these reports, appropriate resolution actions were initiated by the competent functions.

In the present reporting year, net of what has already been specified with reference to reported incidents of discrimination, the Poste Italiane Group received 5 reports from its own workers through the reporting management system (whistleblowing). In compliance with the new Legislative Decree 10 March 2023, no. 24, by which the EU Directive 2019/1937 on "the protection of persons who report breaches of Union law" (so-called Whistleblowing discipline) was transposed into Italian law, and the ANAC Guidelines, adopted by resolution of 12 July 2023, all reports, received through the Portal in support of the whistleblowing management system, are encrypted so that it is not possible to recognise the identity of the whistleblower and distinguish which reports are made by employees. Finally, no serious human rights incidents related to their own workforce were recorded during the reporting period.

8.3.2. WORKERS IN THE VALUE CHAIN OF POSTE ITALIANE [ESRS S2]

The Poste Italiane Group places high priority to the protection and enhancement of workers in the value chain, recognising and improving their skills in order to generate shared social value. In addition, Poste Italiane is committed to progressively intensifying its responsibility for safeguarding the rights of all persons included in the value chain. Below is the list of relevant IRO resulting from the dual materiality analysis conducted by the Group, to which the policies and actions related to value chain workers are applied.

MAIN RELATED PILLARS



ESRS S2 - Workers in the value chain						
ESRS SUB-TOPIC	IRO	Description	Time horizon	Value chain	Impacts	Strategic Business Unit
Working conditions	I	Lack of rights with respect to employment contracts and social protection with respect to workers in the value chain(-) (P)	Medium-term	Upstream Downstream	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	I	Lack of protection of rights with respect to working time for workers in the value chain (-) (P)	Medium-term	Upstream Downstream	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	I	Occupational accidents, injuries and diseases at work with reference to workers in the value chain (-) (P)	Medium-term	Upstream Downstream	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	R	Inefficiencies related to supplier relations within the procurement process: Possible inefficiencies in the definition of relations with external suppliers, in operational activities, as well as in the Group's dependence on external suppliers, which may jeopardise the success of procurement activities	Short-term Medium-term	Upstream Own operations Downstream	-	Transversal
	R	Accidents / Injuries to workers or contractors at the workplace Accidents to workers or contractors at the workplace resulting from the execution of operational activities (e.g. acceptance, transport and sorting activities; postal product delivery activities with particular reference to the use of company motor vehicles and vehicles, counter activities)	Short-term Medium-term	Upstream Downstream	-	Transversal
Equal treatment and opportunities for all	I	Gender pay gap with reference to workers in the value chain (-) (P)	Medium-term	Upstream Downstream	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	I	Social and labour inclusion of people with disabilities with reference to workers in the value chain (+) (P)	Medium-term	Upstream Downstream	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	I	Incidents of violence and harassment in the workplace with reference to workers in the value chain (-) (P)	Medium-term	Upstream Downstream	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services

	I	Plurality of the work context with reference to workers in the value chain (+) (P)	Medium-term	Upstream Downstream	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
Other work-related rights	I	Incidents of breaches of workers' privacy in the value chain (-) (P)	Medium-term	Upstream Downstream	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	R	Non-compliance with privacy regulations Processing of personal data in violation of applicable regulations	Short-term Medium-term	Upstream Own operations Downstream	-	Transversal
	R	Deterioration of reputation and non-compliance with human rights standards resulting from relations with suppliers who exploit child/forced labour in non-EU countries	Short-term Medium-term Long-term	Upstream Downstream	-	Mail, Parcels & Distribution

STRATEGY

Material impacts, risks and opportunities and their interaction with the strategy and business model

Disclosure Requirement ESR5 2 SBM-3

Poste Italiane includes in its strategy all workers in the value chain who may be significantly impacted by the activities carried out by the Group companies, including those related to its own operations and to the value chain, including through its products, services and business relations. In particular, the main types of workers included in the analysis are workers who work on the company's premises but are not part of the company's own workforce and workers who work for companies in the upstream and downstream value chain. In view of the type of procurement, with reference to logistics and works, prevalent components of the supply chain include couriers, transport and sorting workers, real estate workers and hygiene and cleaning services.

Through the analyses performed, no typologies of workers with particular characteristics, working in particular contexts or performing certain activities were identified that could be negatively impacted. In addition, regarding the non-EU countries of operation Hong Kong and China, for which there is a risk of child, forced or compulsory labour, the Group has identified the following risk: deterioration of reputation and non-compliance with human rights protection regulations arising from relations with suppliers who exploit child/forced labour in non-EU countries.

Lastly, the Group has not identified any significant generalised or systemic negative impacts on the operating environment and procurement activities, as their occurrence is linked to the occurrence of specific and circumscribed events, nor have any significant risks and opportunities been identified for the Group arising from impacts on workers in the value chain and their dependencies. With reference to the relevant positive impacts, on the other hand, Poste Italiane promotes the social and work inclusion of people with disabilities and the plurality of the work context through specific policies and actions that are more detailed in the following paragraphs.

MANAGING IMPACTS, RISKS AND OPPORTUNITIES

Policies related to workers in the value chain

Disclosure Requirement ESRS S2 S2-1

Poste Italiane, in order to manage the material impacts and risks on workers in the value chain, has adopted a Code of Ethics and an Integrated Policy, which is flanked by additional company policies and guidelines²²⁹. As of 2021, the Group has also achieved and maintained ISO 20400 - Sustainable Procurement, an international standard that defines guidelines to be integrated into corporate procurement processes to ensure a sustainable supply chain that does not create negative externalities for the environment and society. Through its policies, the Group is committed to respecting and actively disseminating the principles laid down in the regulations and standards issued by international organisations of reference, including the Universal Declaration of Human Rights and subsequent international conventions on civil and political rights and on economic, social and cultural rights, the UN Conventions on the Rights of Women, on the Elimination of All Forms of Racial Discrimination, on the Rights of the Child, on the Rights of Persons with Disabilities, the Declaration on Fundamental Principles and Rights at Work and the eight Core Conventions of the International Labour Organisation (ILO) and the 17 SDGs of the 2030 Agenda.

In this perspective, the Group is committed to assuming increasing responsibility for the protection of human rights, both in the interest of the people who work with Poste Italiane and those in the community in which it operates. This commitment is dealt with in the Code of Ethics and the Policy on the protection and safeguarding of human rights, which describes the approach taken to ensure the protection of human rights for all persons working in the Group's value chain, including employees of suppliers and partners. In addition, these documents regulate various aspects concerning the prevention, condemnation and non-tolerance of any form of harassment, discrimination or violence, including forced labour, child labour and human trafficking, promoting fair and favourable working conditions and ensuring fair remuneration in accordance with collective agreements and regulations, as well as promoting freedom of association and the right to collective bargaining.

Moreover, Poste Italiane also pursues human rights protection through the Group's risk management model, which provides for:

- the identification of business activities and organizational areas in which a risk of human rights violations could occur, applying risk assessment procedures;
- the identification of suppliers and partners that may present human rights-related risks, through a multidimensional analysis of their profile that takes into account parameters such as governance, reputation, type of activities carried out and geographical areas of operation;
- the assessment of the risks identified in terms of impact and likelihood through specific metrics and the assessment of the adequacy of the mitigation and remediation measures taken in relation to the identified risks;
- the conduct of audits in the areas identified as being at greater risk within the Group and externally with suppliers and partners;
- the definition of prevention and mitigation action plans, also shared with suppliers and partners, which may include activities to extend, review and strengthen company procedures and controls and specific training and awareness-raising actions on human rights.

With a view to the extended accountability required by globalisation, the Poste Italiane Group is a convinced promoter of the same principles both internally and externally, with those parties that operate on its behalf (such as suppliers or, in

²²⁹ For more information on the policies adopted by the Group with reference to workers in the value chain, reference is made to the paragraph "Summary of Policies" in Chapter "8.1 - General Information".

general, partners), including through constant collaboration with national and local institutions, foreseeing as a *modus operandi* the signing of memoranda of understanding and declarations affirming the protection of human rights, as well as, the permanent activation of forms of structured dialogue and shared participation with all stakeholders that are able to ensure their proactive involvement, also at a territorial level and in a uniform manner, in the areas of their respective competences.

With this in mind, the system for qualifying suppliers in the Group's registers requires compliance with the provisions of the law, as well as with the principles and rules of conduct contained in the Code of Ethics, the Integrated Policy and other corporate regulatory instruments. Each of the Group's suppliers, subcontractors and partners is required to formally accept not only the social and ethical principles set out in the Code of Ethics, but also those on anti-corruption and human rights.

Finally, even in awarding procedures, Poste Italiane emphasises the adoption of specific conduct criteria both in the structuring of tender procedures (including possession of ISO 37001 certification, obtaining the Legality Rating, adoption of a Code of Ethics/Conduct and policy), and in the subsequent awarding and contractualization phase through specific clauses.

Processes for engaging with value chain workers about impacts

Disclosure Requirement S2-2

Poste Italiane takes into account the point of view of the players in its value chain in order to manage the material impacts that affect them. In this respect, third-party workers with business relations and relationships with Poste Italiane and Group companies, such as customers, suppliers, freelancers and consultants, are among those who can activate the Poste Italiane reporting system²³⁰. In addition, the Group involves suppliers and business partners in the assessment of the Group's impacts within the framework of the dual materiality analysis, which is updated annually²³¹.

Poste Italiane, being an integral part of a network of associations operating nationally and internationally that aims to seek continuous stimuli and opportunities for discussion on sustainability issues, is able to propose a strategy in step with the evolution of the global context on ESG matters. Examples include the UN Global Compact, a voluntary initiative to implement universal sustainability principles and take steps to support the UN goals, and UN Women, a UN entity dedicated to gender equality that supports Member States in achieving gender equality. Poste Italiane also maintains relationships with the European Parliament, the European Commission, the Universal Postal Union (UPU), PostEurop, SGI Europe European Centre of Employers and Enterprises providing Public services (CEEP), International Post Corporation (IPC), and other institutions and associations in the Group's areas of expertise.

Starting from the wealth of information gathered by Poste Italiane when qualifying and selecting suppliers on the social sustainability characteristics of companies along the value chain, the Group has implemented a Vendor Rating system to monitor the performance of its suppliers. This system plays an essential role within the supply chain, having as its main objective the definition and implementation of a scoring model that allows an accurate assessment of suppliers in relation to quality, safety, punctuality and environmental respect of services offered, as well as commercial conduct and correctness of billing.

In the context of relationships with suppliers of works, services and supplies, Poste Italiane's contractual clauses are constantly updated based on new regulatory provisions and the specific needs communicated by the internal customer. In particular:

- regularisation of salaries: in the event of delays in the payment of salaries of the Organisation's (and/or the Subcontractor's) employees, the Group reserves the right, if the deadline for regularisation has elapsed without result

²³⁰ For more details on the Whistleblowing System, see Chapter "8.4.1 - Business Conduct".

²³¹ With reference to the steps, roles and responsibilities of the dual materiality process, see Chapter 1 - General Information.

and if the grounds for such a request have not been formally and justifiably contested, to make direct payment of the outstanding salaries to those entitled, deducting the relevant amount from the sums due to the Organisation (or to the Subcontractor in the event of direct payment to it);

- enforceability of Collective Bargaining Agreements and social security and insurance contributions: the organisation ensures compliance with all legal and regulatory obligations towards its employees, regarding labour, social insurance and social security, assuming responsibility for all related charges. Furthermore, it undertakes to apply regulatory and remuneration conditions for the employees involved in the activities covered by the Framework Agreement, which are not inferior to those laid down in the collective labour agreements in force at the time of the agreement, taking into account the category and location in which the services are performed. The organisation also undertakes to adapt to any future changes in the applicable collective agreements and to continue to apply these agreements even after their expiry, until they are replaced;
- ethical and business conduct rules: commercial relations with suppliers and partners are conducted in mutual respect of criteria of impartiality, cost-effectiveness, transparency, loyalty and professional correctness, avoiding relationships that may generate personal advantages or conflicts of interest. In this perspective, the Poste Italiane Group promotes the adoption of ethical standards of conduct by its suppliers or partners and encourages the dissemination by the latter of ethical principles and social responsibility among the subjects that are positioned within the Group's supply chain. In relation to the above, Poste Italiane ensures, for itself and for its employees and/or collaborators, that in its relations with Poste Italiane Group it adheres to principles of good faith, diligence, collaboration, reliability, integrity, transparency, loyalty and professional fairness.

Processes to remediate negative impacts and channels for value chain workers to raise concerns

Disclosure Requirement S2-3

The reference channel that the Poste Italiane Group has made available to all stakeholders, including workers in the value chain, to communicate their concerns or needs is the Reporting Management System²³².

Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions

Disclosure Requirement ESRS S2 S2-4; Minimum Disclosure Requirement ESRS 2 MDR-A

In response to material impacts and risks on workers in the value chain, Poste Italiane adopts a structured approach that includes preventive, mitigating and remedial actions.

Online course "Business and Human Rights Protection"

In continuity with previous years, the online course "Business and Human Rights Protection", launched in 2022, was delivered. A web page has therefore been implemented on the company website, from which suppliers can follow the 11 lessons that make up the course by connecting to the dedicated link. The course, delivered annually to the entire supply chain, promotes Human Rights as an integral part of the Poste Italiane Group's value system.

Main actions	Scope of application	Time horizons
Online course "Business and Human Rights Protection"	Procurement	Every year

With the aim of managing the relevant impacts that may affect workers in the value chain, the Group deploys economic and human capital resources belonging to the relevant functions (e.g. Purchasing Function and Human Resources and Organisation Function) according to their respective fields of competence. Furthermore, in order to identify the actions necessary to respond to adverse impacts and risks relevant to workers in the value chain, if the Group becomes aware of the occurrence of adverse impacts, it implements a process that provides for the timely identification of the problem, the analysis of its possible causes and the adoption of the necessary corrective measures and, at the same time, provides for risk management to be implemented through the Group Risk Management (RMG) model based on the Enterprise Risk Management (ERM) framework. In particular, specific internal organisational controls are identified at company level to define responsibilities, models and tools to manage the impacts and risks, with particular reference to legal aspects. On the other hand, regarding significant positive impacts, no further actions or initiatives are planned beyond what was already envisaged in the action plan described above. Finally, it should be noted that no serious human rights issues or incidents related to the Group's upstream and downstream value chain were detected during 2024.

²³² For more details on the Whistleblowing System, see Chapter "G1 - Business Conduct".

METRICS AND TARGETS

Targets related to managing material negative impacts, enhancing positive impacts and managing material risks and opportunities

Disclosure Requirement ESRS S2 S2-5; Minimum Disclosure Requirement ESRS 2 MDR-T

The Poste Italiane Group, in order to manage the relevant impacts and risks related to workers in the value chain, as well as to contribute to the achievement of the commitments set and formalised within its Group policies, has defined a strategy that includes measurable, results-oriented and time-framed objectives to assess progress. Each target is monitored on an ongoing basis to assess how progress is in line with what the Group has set. The table below summarises the objectives set by the Poste Italiane Group in the area of workers in the value chain, indicating the relative targets for achievement, the scope, the baseline and the result achieved as of this reporting year.

Target	Target	Target scope	Base year	2024 result
Carrying out sustainability audits (ESG) aimed at defining, establishing and consolidating a supply relationship compliant with the Minimum Safeguards and capable of supporting the process of alignment to the Taxonomy of economic activities acquired from third parties by the Poste Italiane Group	100% of the Group's qualified suppliers subject to sustainability audits by 2026	Procurement	2022	Carried out nationwide audits regarding the performance and management of framework agreements entered into by Poste Italiane as a result of competitive procedures subject to public contract regulations including those relating to construction and plant works
Evolution of the Group's sustainable procurement model with a view to mitigating ESG risks along the supply chain, through the assessment and monitoring of the degree of sustainability of the supply chain and the definition of a roadmap in line with the evolutions of the regulatory framework and in particular the CSDD (Corporate Sustainability Due Diligence Directive).	Definition of the sustainable procurement model with a CSDD perspective by 2026	Procurement	2024	new

The strategic objectives defined by the Group take into account the Group's operating context and stakeholder interests, as well as ESG-related regulatory compliance requirements. Poste Italiane carries out continuous monitoring with respect to the performance achieved and the degree of attainment of these targets, which are based on reliable data and measurements.

The objectives are defined from an analysis of the most recent regulatory developments in order to adhere to the requirements of national and international sustainability legislation. The Group carries out continuous monitoring with respect to the performance achieved, also in terms of improvements resulting from the latter, and the degree of attainment of these targets, which are based on reliable data and measurements.

8.3.3. AFFECTED COMMUNITIES [ESRS S3]

Poste Italiane confirms its commitment to supporting local communities by overseeing the implementation of modernisation and digitalisation processes aimed at increasing the well-being of citizens and the socio-economic development of the territory. The Group is dedicated to promoting organic and widespread social inclusion initiatives on a daily basis, with the aim of creating a positive impact in the context in which it operates. Below is the list of IRO found relevant by the Group's dual materiality analysis, to which policies and actions related to affected communities are applied.

MAIN RELATED PILLARS



ESRS S3 - Affected communities						
ESRS SUB-TOPIC	IRO	Description	Time horizon	Value chain	Impacts	Strategic Business Unit
Economic, social and cultural rights of communities	I	Presence of services and infrastructure in peripheral areas of the territory (+) (E)	Short-term Medium-term	Downstream	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	I	Digital transformation of the country (+) (P)	Medium-term	Upstream Own operations Downstream	People Environment	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	I	Social exclusion of people experiencing economic hardship (-) (P)	Medium-term	Downstream	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	I	Creating shared economic and social value for the community(+) (E)	Short-term Medium-term	Upstream Own operations Downstream	PeopleEnvironment	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	O	Possibility of accessing funds and contributions for the realisation of initiatives benefiting peripheral urban areas, also taking advantage of the widespread presence in Italy that allows for visibility of the products and services offered throughout the country	Long-term	Own operations	-	Transversal

STRATEGY

Material impacts, risks and opportunities and their interaction with the strategy and business model

Disclosure Requirement ESRS 2 SBM-3

Regarding affected communities, all parties that may be materially impacted by the Group, including those related to the Group's own operations and value chain, including through its products and services as well as through its business relationships, are included in the scope of disclosure under ESRS 2. The main community subject to significant impacts due to the Poste Italiane Group's own operations or its upstream and downstream value chain is the Italian population given the capillarity of its activities throughout the territory. In particular, the specific communities most affected by Poste Italiane operations are those who live or work near the Group's main sites (operational sites, hubs, etc.). With reference to the affected communities, the significant negative impacts identified did not include generalised or systemic impacts on the Group's operations and procurement activities, as the occurrence of such impacts is linked to the occurrence of specific and circumscribed events. On the other hand, regarding the material positive impacts, the Poste Italiane Group favours the presence of services and infrastructures in the peripheral areas of the territory, the digital transformation of the country and the creation of shared economic and social value for the community through policies and actions that are described in greater detail in the section below entitled "Managing impacts, risks and opportunities". Finally, the Group has not identified any significant risks and opportunities arising from the impacts on and dependencies on the affected communities.

Regarding communities that are or could be adversely affected, on the basis of the materiality assessment, the Group has not identified types of communities with particular characteristics, living in particular contexts or carrying out certain activities, which may be more exposed to risk. Furthermore, the Group has not identified any significant risks or opportunities affecting specific groups of affected communities or all affected communities.

MANAGING IMPACTS, RISKS AND OPPORTUNITIES

Policies related to affected communities

Disclosure Requirement ESRS S3 S3-1

The Poste Italiane Group, in order to manage its material impacts on affected communities, together with any associated relevant risks and opportunities, has adopted a Code of Ethics and an Integrated Policy, which is flanked by corporate policies and guidelines aimed at protecting affected communities²³³. These include: the Policy on Community Initiatives and the Corporate Policy on the Protection and Preservation of Human Rights. Regarding community initiatives with the Polis Project, Poste Italiane aims to play a leading role in the country's recovery, fostering the well-being of citizens and their active participation in public life. The initiative takes a responsible approach aimed at reducing the Poste Italiane environmental footprint and contributing to the transition to a low-carbon economy, both domestically and globally. This project is fully in line with the Poste Italiane broader strategy of sustainable, digital and inclusive development.

In continuity with what has already been stated in the Code of Ethics, in the Group's Integrated Policy in terms of anti-corruption and in the corporate policy on the protection of Human Rights, as well as in the Policy on community initiatives, the Group contributes to meeting the needs of the socio-economic context in which it operates and of the reference community, both through typical business activities, characterised by the offer of products and services of a highly inclusive nature, and through specific initiatives of social utility and solidarity capable of positively affecting and benefiting the community. This is achieved through its own widespread network of post offices or through the involvement of corporate volunteers and/or the support of specific projects of social value through donations and sponsorships. The initiatives in question pay particular attention to the most vulnerable categories of people who experience hardship due to their physical,

²³³ For more information on the policies adopted by the Group regarding affected communities, reference is made to the "Summary of Policies" paragraph in Chapter "8.1 - General Information".

mental, family, economic, ethnic and social conditions. The community support strategy consists of three main areas of intervention:

- **accessibility and inclusion:** the Poste Italiane Group is committed to providing its products and services to different groups of people and to reaching, also through the territoriality and capillarity of the network, those territories and population categories that may not have direct access to them, also due to specific personal or physical conditions. The same commitment is realised in the development of products that can simultaneously create economic value for the Group and provide a response to the social needs expressed by the population living in inland, peripheral or otherwise socially and economically disadvantaged or deprived areas;
- **culture and education:** Poste Italiane supports in a structured manner initiatives and projects carried out in the territory to disseminate cultural values and protect its historical identity, and to promote the right to education for all, starting with young people, with various tools and methods, such as the provision of scholarships, the organisation of training courses and the offer of freely accessible content, also with a view to digital inclusion;
- **economic sustainability and social connectedness:** Poste Italiane, in implementing the principles of subsidiarity and integrated sustainability, collaborates on an ongoing basis with central and local administrations, the Third Sector and local communities to address and take charge, in close connection and coherence with the planning of the reference stakeholders, of social needs arising from forms of disadvantage or situations of fragility, including those related to the occurrence of natural disasters, making available to the community its network of corporate volunteers, economic tools, technologies and resources that can promote recovery.

Consistently with the strategies adopted by Poste Italiane and in compliance with policies concerning the protection of human rights, sponsorship projects promote programmes of activities relating to and inspired by cultural and social inclusion issues, in a commitment to positively affect and benefit the community. Through its collaboration with central and local governments, the Third Sector and the Community, the Group actively involves stakeholders, maintaining an ongoing dialogue to understand and meet the needs of the most disadvantaged groups, thus contributing to the growth of the country system.

Finally, Poste Italiane has the Education initiative, which aims to promote campaigns, initiatives and opportunities for discussion aimed at encouraging dialogue with citizens on digital education, financial education, sustainability and logistics issues. In addition, the annual surveillance audit for the maintenance of the UNI 11402:2020 Certification - Citizens' Financial Education Service Requirements - was passed, confirming full compliance of the initiatives carried out with the financial education standards.

Processes for engaging affected communities on impacts

Disclosure Requirement ESRS S3 S3-2

Over time, Poste Italiane has confirmed its commitment to strengthening its presence throughout the country, paying particular attention to the development of projects in favour of local communities, with the aim of improving people's lives and preserving places and cultural traditions handed down over time by populations living in decentralised areas of the peninsula and, for this reason, potentially at risk of losing economic and social opportunities. Poste Italiane is a fundamental part of the Country's economic, social and production fabric and is a unique entity in Italy in terms of size, recognisability and widespread coverage. The Group's activities therefore generate significant impacts throughout the territory, also with a view to achieving the Sustainable Development Goals (SDGs). Community relations are a pillar of the inclusive approach adopted by the Group, enabling it to activate a widespread listening model, generating value for all those involved. To this end, Poste Italiane has set up a Sponsorship Portal within the institutional website www.posteitaliane.it, through which potential stakeholders can propose projects and obtain concrete support for their implementation. The Sponsorship Portal, which is accessible to all, allows applications for support to be submitted by filling in a special form. The steps of the

application process are described in a guided and intuitive manner in order to allow maximum agility in preparing the application. When filling in, the sponsee's personal details, an indication of the area of intervention, a brief description of the project, and the qualitative and quantitative data of the initiative are requested.

The main drivers related to Sponsorship projects are identified in six thematic aspects and areas of intervention, which are: Social inclusion, Sport, Environment, Entertainment, Culture and Art. In this context, interventions that cover Social Inclusion issues are favoured, with projects that improve community life with a focus on initiatives to support fragile groups. Particular attention is given to sport as an engine to foster integration, team spirit and fairness as well as to initiatives aimed at environmental protection. Moreover, among its areas of special interest, Poste Italiane promotes initiatives that celebrate the national cultural and social heritage, and contributes to supporting the excellence and uniqueness of the country's various geographical areas, with the aim of fostering the well-being, growth and inclusion of territorial realities, especially the more peripheral ones, always taking care to ensure a transparent and rigorous process, punctually defined by company procedures. In order to ensure adequate governance of the matter, Poste Italiane makes use of a specific "Sponsorships and Product Placement" organisational unit, with a core of dedicated resources that carries out the necessary preventive checks on the reputation and soundness of the applicant, also with the help of a specific corporate function that draws up a report containing the results of due diligence checks on potential partners. All applications are then submitted for assessment to the "Sponsorship and Donations Committee" chaired by an external chair with high standards of professionalism, honour and independence. Following the Committee meeting and subject to a positive assessment outcome, the initiatives are submitted to the General Manager for approval and to the CEO of Poste Italiane for authorisation. For Sponsorships managed by Poste Italiane Group companies, on the other hand, specific reporting to the Parent Company is required on a quarterly basis. In addition, with regard to Sponsorships, a reporting template was developed, which is filled in by individual sponsees with respect to the projects implemented. The document sets out the qualitative/quantitative results, including the communication plan implemented, its scope and dissemination, the audience involved, specifying the participants, any induced effects on the area hosting the event and the media echo, press review and video/photo collection of the event.

The company's strategy for tackling social challenges reflects a strong commitment to the most vulnerable groups and the needs of the community, favouring initiatives that are spread throughout the country and often originate from local realities capable of generating significant social benefits. This commitment aims to maintain strong community ties and promote equity and inclusion, helping to bring tangible benefits and improved quality of life to the community as a whole. In compliance with the principle of transparency and integrity, collaborations have been set up with a wide and widespread network of stakeholders, pursuing, with each of them, different projects but always consistent with the Group's principles and values.

Processes to remediate negative impacts and channels for affected communities to raise concerns

Disclosure Requirement ESRS S3 S3-3

As described above with regard to the management of Sponsorship activities, the Poste Italiane Group adopts a structured approach at each stage of the process. In continuity with previous years, in 2024, Poste Italiane once again supported projects of social value as proof of its commitment to the inclusion of people in conditions of socio-economic fragility. In this context, the Sponsorship Committee, which met 13 times, evaluated 536 initiatives, of which 152 had a favourable outcome and 59 of these were in the category "Welfare and Social Inclusion". Through initiatives and interventions benefiting increasingly wide and capillary territorial areas, the Group involved the national territory, impacting 361 municipalities.

With regard to the specific channels that Poste Italiane has set up for affected communities to express their concerns or needs and receive assistance in this regard, reference is made to topic "G1 - Business Conduct".

Taking action on material impacts on affected communities and approaches to manage material risks and achieve material opportunities for affected communities, as well as the effectiveness of these actions

Disclosure Requirement ESRS S3 S3-4; Minimum Disclosure Requirement ESRS 2 MDR-A

In order to mitigate the negative impacts on the affected communities, Poste Italiane has developed specific actions, outlined below.

Polis Project

As part of the National Plan for Investments Complementary to the NRRP, the Group has continued to implement the Project "Polis – homes for digital citizenship services", a strategic project to support the social cohesion of the country that involves approximately 7,000 municipalities throughout the National Territory with a population of less than 15,000 inhabitants, in which the Post Office is transformed into a one-stop shop for public administration. The project also envisages the creation of 250 coworking spaces nationwide, 80 of them in municipalities with less than 15,000 inhabitants, and the implementation of numerous initiatives to support the country's energy transition. In the course of 2024, the ANPR registry certificate service was activated at Polis Post Office counters (from February 2024) and the passport application and renewal service (from March 2024). The Project will be completed by 2026.

With regard to Public Administration services, as at 31 December 2024, 7,347 passports had been issued at 2,052 Post Offices, 77% of which were requested by home delivery. In addition, 15,695 pension coupons and 3,915 Obis/M forms were issued at 6,928 Post Offices, as well as 6,411 other services, including 4,084 ANPR certificates from Totem. With regard to real estate initiatives, on the other hand, 102 recharging stations, 133 photovoltaic systems and 24 coworking spaces were active as at 31 December 2024, of which 13 in market areas and 11 in suburban areas.

For more details, reference is made to paragraph "4.5 Omni-channel approach and business segments" of the Report on Operations.

Cresco Award sustainable cities 2024

Poste Italiane also participated in the Sustainable Cities Cresco Award in 2024. The initiative, promoted by the Sodalitas Foundation in collaboration with the National Association of Italian Municipalities (ANCI) and in partnership with companies committed to sustainability, recognises the commitment of Italian municipalities to the sustainable development of their territories, in line with the objectives of the UN 2030 Agenda. The Group awarded the prize "For the sustainable development of small municipalities" to the municipalities of Alessandria del Carretto (CS) for the "Self-production of electricity" project, Ripa Teatina (CH) for the "Ripa Teatina Talea Family Centre" project, and Turriaco (GO) for the "The bicycle paths of music" project. The aim of the projects is to contribute to making cities and settlements inclusive, safe, resilient and sustainable.

Sponsorship initiatives

In 2024, Poste Italiane supported initiatives aimed at promoting the well-being of citizens and the enhancement of communities through multiple projects spread across the territories. During the year, the Group confirmed its commitment to citizens by supporting socio-cultural initiatives. To this end, special attention has been given to those initiatives aimed at concretely promoting the well-being of communities also through sport in all its participatory, inclusive and sustainable forms, favouring its presence in the territories of the South and the Islands and consolidating actions in favour of local realities, in order to contribute to a more equitable economic and social development. In addition, Poste Italiane emphasised the variety and quality of events organised throughout the country, from large metropolitan centres to small villages, highlighting initiatives celebrating scientific, cultural and artistic progress.

***Volontariato d'Impresa* (Corporate volunteering)**

Corporate volunteering represents an ethical choice of the Group and a concrete commitment for the sustainable development of the community, in line with the values and principles stated in the Code of Ethics and the Sustainability Policies. In 2024, there were several initiatives, both spot and ongoing, in which the community was involved in implementing specific projects with Third Sector organisations. In cooperation with Differenza Donna, an association against violence against women, four digital training courses were organised for women victims of violence and the workers, in order to offer a pathway to regaining their autonomy, in line with the Autonomy in Housing project. Poste Italiane also took part in engagement initiatives in collaboration with the Italian Multiple Sclerosis Association (AISM), with three weekends ("Le Erbe Aromatiche di AISM", "Gardensia", "La mela di AISM") dedicated to fundraising to finance research and services, aimed at enhancing all the services needed by those living with multiple sclerosis and related diseases.

Housing autonomy

In 2022, Poste Italiane launched the "Housing Autonomy for Women Victims of Violence" project. The initiative is in continuity with the project already started on the employment inclusion of women victims of violence and their integration into the world of work. Specifically, the Group made available 10 dwellings from its real estate assets throughout Italy for women and mothers with minor children in difficult economic situations. The initiative involves 9 Anti-Violence Centres in as many municipalities, Third Sector realities committed to the fight against gender-based violence, and the Municipality of Bari. Thanks to this project, it was possible to accommodate a considerable number of women (63) accompanied also by minors (39) during the reporting period.

Education activities

The Financial, Digital and Postal Education programmes continued in 2024 with the aim of increasing citizens' awareness on issues of financial inclusion, technological evolution, sustainability and logistics-related issues. In particular, the year 2024 was characterised by the EDUFinTOUR, a tour that brought Financial Education close to the citizens who participated in the in-person events organised at Poste Italiane prestigious historical offices in the Private Market macro-areas. Following the broad consensus and active participation of citizens, the EDUFinTOUR, which was to end with the Florence stop, continued with two more stops in Bari and Milan. In addition, on the Financial Education website of Poste Italiane, the new section "A scuola di Economia" dedicated to very young children 6-10 years old (1st grade primary school) has been released.

In the field of Digital and Postal Education, important webinars were organised, the result of collaboration with relevant partners, such as, for example, the Postal Police, the FAO, in the valorisation of the MOU signed with this international organisation, and with corporate experts, also in support of the Poste Italiane plan, dealing with topics related, for example, to e-commerce, from a logistics and payments perspective. Finally, infographics, video podcasts subtitled and translated into Italian Sign Language were produced on topics such as SEO and indexing, Insurtech, Artificial Intelligence, search engines, and in-depth courses on specific topics.

Initiatives in schools

The Company has long taken care of the growth of the new generations through actions and projects aimed at strengthening the alliance between the corporate world and schools and offering orientation opportunities for students. In this context, Poste Italiane promotes initiatives in schools, also through the active involvement of business professionals. The actions implemented in the year 2024 were:

- "Next Generation" programme for school orientation and the development of soft skills for young people from vulnerable social backgrounds was concluded, to bring them closer to the labour market and prepare them for the jobs of the future;
- renewed commitment to the second edition of the two-year project "School4Life 2.0", developed in synergy with other large companies, with the aim of helping combat school drop-outs by supporting educational quality through intervention plans by Company professionals as role models, mentors and masters of trades in secondary and high schools throughout Italy. In the first year of the project, Poste Italiane collaborated with 10 schools (6 high schools and 4 middle schools), through the contribution of 20 role models and 4 mentors who met more than 600 students.

Poste Welcome Community Welfare Programme

The Group, in pursuing a new backbone of intervention with a social value, has implemented in Bologna the first experimental community welfare programme called "Poste Welcome" for the activation of inclusive services for employees, their families and local citizens, with particular attention to certain situations of vulnerability. In particular, the initiatives implemented were aimed at both young people in the 11-15 age group and parents, with workshops designed to foster young people's awareness of their growth path and to address the issue of youth discomfort, offering an overview of potential risk indicators and prevention strategies.

The following tables briefly summarise the action plan undertaken by the Group to achieve the goals and objectives of the relevant community policies, indicating the scope and time horizons of each action and, where applicable, the type and amount of financial resources used to implement them.

Main actions	Scope of application	Time horizons
Polis Project	Italy	2026
Cresco Award sustainable cities 2024	Small municipalities	Every year
Sponsorship initiatives	Italy	Every year
<i>Volontariato d'Impresa</i> (Corporate volunteering)	Italy	Every year
Housing autonomy	Women victims of violence	Every year
Education activities	Citizens	Every year
Initiatives in schools	Students	Every year
Poste Welcome Community Welfare Programme	Citizens	Every year

With particular reference to sponsorships and charitable donations, in order to mitigate significant negative impacts on the affected communities, the Group has adopted a "SELECT" sponsorship evaluation model, which makes it possible to strengthen the process through more robust media value calculation methods and standardisation of the qualitative evaluation of initiatives. The entire activity is governed by accurate procedural systems that ensure the prevention of situations potentially prodromal to the occurrence of negative impacts with particular regard to phenomena of social exclusion of people living in situations of economic hardship. In addition, the automation of the "SELECT 2.0" tool, developed with the support of the reference function and integrated into Poste Italiane systems, which will be fed with the quantitative data provided by potential partners on the web platform, has been implemented. With regard to relevant positive impacts, no further actions or initiatives are planned beyond what was already provided for in the action plan described above.

As described above, the Group has an adequate governance of the matter, the "Sponsorship and Product Placement" department, which, in the preparatory phase to the Committee's assessment, carries out preventive checks on the reputation and soundness of the applicant and the predictive economic assessment, in order to intercept and reduce any negative impacts. The results of these verifications are punctually reported for each initiative in the documentation submitted to the Committee for evaluation. In particular, when promoting Sponsorship initiatives, the Group acts preventively to identify potential negative impacts, such as the social exclusion of people living in situations of economic or cultural hardship or linked to peripheral territories of the country, anchoring its project actions to pre-defined drivers in line with the rationale behind the Sponsorship process.

In making investments for the benefit of the community, the Group operates in full compliance with the principles of integrity and transparency, in line with the provisions of the Code of Ethics and consistent with the values defined within the Group's guidelines. The methods with which Poste Italiane provides contributions by way of sponsorship and donations in favour of partners, bodies, associations and institutions operating in the area are defined by a specific "Sponsorships and Donations" procedure, which regulates the organisational measures, aimed at avoiding any possible conflict of interest.

METRICS AND TARGETS

Objectives related to managing material negative impacts, enhancing positive impacts and managing material risks and opportunities

Disclosure Requirement ESRS S3 S3-5; Minimum Disclosure Requirement ESRS 2 MDR-T

The Poste Italiane Group, in order to manage the impacts, risks and opportunities related to the affected communities, as well as to contribute to the achievement of the commitments set and formalised within its Group policies, has defined a strategy that includes measurable, results-oriented and time-framed objectives in order to assess progress. Each target is constantly monitored to assess how progress remains in line with what Poste Italiane has set. The following table summarises the objectives set by the Group within the affected communities, indicating the relevant achievement targets, scope, baseline and result achieved as at the present reporting year.

Target	Target	Target scope	Base year	2024 result
Strengthen the Employee Corporate Volunteering project through the development of a new engagement platform and the definition of social programmes integrated with the corporate sustainability strategy	1 engagement and training plan by 2024 3 programmes with social value by 2024	Italy	2021	1 engagement and training plan 3 programmes with social value
Polis Project	Creation of "one-stop shops" for 6,933 Post Offices located in small municipalities by 2026 Creation of a national network of 250 co-working spaces by 2026	Italy	2022	Polis: completed interventions 2,918 Coworking: completed interventions 81
Increase the number of sports and social initiatives supported by Poste Italiane in the southern regions and islands	Support at least 20% of initiatives in the sport and social sphere in southern regions and islands (number initiatives)	Italy	2024	+ 50%
Increase the number of social initiatives supported by Poste Italiane in favour of disadvantaged groups, with a special focus on people in fragile conditions and young people	Of the total initiatives supported by Poste Italiane, allocate at least 20% in the social field, with a special focus on people in fragile conditions and young people by 2025	Italy	2025	new
Education: initiatives aimed at fostering the adoption of conscious and sustainable financial choices and familiarity with the opportunities offered by the digital evolution, as well as launching new dissemination strands on sustainability and business issues	Initiatives/content for citizens/customers: 150 in 2025 and 150 in 2026	Italy	2024	new
Definition of Corporate Accelerator with "Hub&Spoke" model to support national entrepreneurship also from a D&I perspective (start-ups, female entrepreneurs, etc.)	4 initiatives by 2028	Italy	2023	2 initiatives: Regional analysis to identify areas of interest; Programme concept definition

Poste Italiane also contributes to the achievement of the Sustainable Development Goals defined in the United Nations 2030 Agenda. In making investments invests for the benefit of the community, the Group operates in full compliance with

the principles of integrity and transparency, in line with the provisions of the Code of Ethics and consistent with the values defined within the Group's guidelines.

The annual target-setting process is carried out in line with corporate strategies. In this sense, the objectives are oriented towards ensuring support for the socio-economic development of the territory and promoting social inclusion initiatives, structured and widespread, with the intention of generating a positive impact in the context in which the Group operates. This is done through an inclusive approach and continuous dialogue with citizens, institutions and Third Sector associations, both locally and nationally. Poste Italiane pays particular attention to the most vulnerable people, determined by physical, psychological, family, economic, ethnic conditions, etc.

8.3.4. CONSUMERS AND END USERS [ESRS S4]

The Poste Italiane Group is an integral part of the social and productive fabric of the country, unmatched throughout the Italian territory in terms of size, recognisability, capillarity and trust on the part of its customers. Customer satisfaction constitutes a central objective for the Poste Italiane Group, which is committed to pursuing it by actively promoting moments of listening, also to ensure constant improvement in the quality of the products and services provided. In a context characterised by rapid development and evolution, with the ever-increasing spread of mobile devices, social networks, e-commerce, multi-channel services and artificial intelligence, offering a unique and distinctive experience becomes particularly important. Below is the list of IRO found relevant by the Group's dual materiality analysis, to which the policies and actions related to consumers and end users are applied.

MAIN RELATED PILLARS



ESRS S4 - Consumers and end users						
ESRS SUB-TOPIC	IRO	Description	Time horizon	Value chain	Impacts	Business Unit
Information-related impacts for consumers and/or end users	I	Incidents of violation of consumers' privacy (-) (E)	Short-term Medium-term	Downstream	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	I	Cyber attacks and data theft (-) (E)	Short-term Medium-term	Downstream	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	R	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	Short-term Medium-term	Own operations	-	Transversal
	R	Non-compliance with privacy regulations Processing of personal data in violation of applicable regulations	Short-term Medium-term	Own operations	-	Transversal
	R	Inadequate use of big data and artificial intelligence and an increase in privacy violations	Long-term	Own operations	-	Transversal
	R	Risks related to the regulatory/legislative framework for competition and consumer protection Tightening of regulations for competition and consumer protection, as well as unfavourable outcomes of investigations conducted by the competent authorities	Short-term Medium-term	Own operations Downstream	-	Transversal
Social inclusion of consumers and/or end users	I	Lack of access to products and services for the most disadvantaged user groups (-) (P)	Medium-term	Downstream	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	I	Digitalisation of products and services and development of innovative solutions (+) (E)	Short-term Medium-term	Own operations Downstream	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	I	Customer satisfaction (+) (E)	Short-term Medium-term	Downstream	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services

I	Economic damage to users who are uninformed about the products and services offered (-) (E)	Short-term Medium-term	Downstream	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
R	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	Short-term Medium-term Long-term	Own operations Downstream	-	Transversal
R	Risks related to the regulatory/legislative framework for competition and consumer protection Tightening of regulations for competition and consumer protection, as well as unfavourable outcomes of investigations conducted by the competent authorities	Short-term Medium-term	Own operations Downstream	-	Transversal
O	Opportunity to ensure accessibility to health protection even for the weaker sections of the population by contributing to sustainable development	Long-term	Own operations	-	Insurance Services Mail, Parcels and Distribution
O	Greater ability than competitors to understand customer needs, also with reference to targets in the "digital divide"	Long-term	Own operations Downstream	-	Postepay Services Financial Services Insurance Services
O	Acceleration of the transition to digitisation, with a consequent increase in demand for the digital products offered by Poste Italiane	Medium-term	Own operations Downstream	-	Transversal

STRATEGY

Material impacts, risks and opportunities and their interaction with the strategy and business model

Disclosure Requirement ESRS 2 SBM-3

Poste Italiane includes in the scope of disclosure under ESRS 2 all consumers and end users that could be materially impacted, including those related to its own operations and the value chain. In particular, the types of consumers and/or end users subject to significant impacts generated by the activities of the Poste Italiane Group and along its value chain are individuals who use services that could have a negative impact on their privacy rights, personal data protection and freedom from discrimination, and individuals who are particularly vulnerable to privacy impacts or the impacts of commercial and sales strategies, such as the financially disadvantaged.

With reference to consumers and end users, no generalised or systemic negative impacts have been identified in the contexts in which the Group sells or provides its products or services, as the occurrence of such impacts is linked to the occurrence of specific and circumscribed events. On the other hand, regarding significant positive impacts, Poste Italiane favours the digitalisation of products and services and the development of innovative solutions, as well as customer satisfaction through policies and actions that are described in greater detail in the paragraph "Managing impacts, risks and opportunities". Furthermore, the Group has not identified types of consumers and/or end users with particular characteristics or who use particular products or services, who may be more exposed to risk.

Finally, the Group has not identified any significant risks or opportunities affecting specific groups of consumers and/or end users, nor any commercially relevant risks and opportunities arising from their impacts and dependencies.

MANAGING IMPACTS, RISKS AND OPPORTUNITIES

Policies related to consumers and end users

Disclosure Requirement ESRS S4 S4-1

Poste Italiane, in order to manage its significant impacts on consumers and end users, along with the associated risks and opportunities, has adopted a Code of Ethics and an Integrated Policy, which is supported by corporate policies and guidelines aimed at protecting consumers and end users²³⁴. These include the Company's Policy on the Protection of Personal Data, the Compliance Guideline for the Protection of Competition and the Consumer, the Group Management and Business Continuity Policy and the ICT Business Continuity Policy.

In the specific area of information security issues, Poste Italiane is also committed to carrying out its activities according to the most advanced principles of cybersecurity and personal data protection. Furthermore, the services provided are developed and managed in accordance with the main international standards, including: Quality (ISO 9001:2015); IT Service Management (ISO 20000-1:2018); Information Security (ISO 27001:2022) and Personal Data Protection (ISO 27701:2019); Cloud Code of Conduct (ISO 27017/18); Anti-bribery (ISO 37001:2016); Regulation (EU) 910/2014 eIDAS for Qualified Trust Service Providers; SPID Digital Identification Trust Service Provision Certificate.

Through its Corporate Policy on the Protection and Safeguarding of Human Rights, Poste Italiane implements a risk management model that envisages at least an annual audit of the company's activities and organisational areas that could entail a risk of human rights violations. These include activities and organisational areas with an impact on consumers and/or end users. The process provides for the adoption of international reference standards, the identification and classification of risk drivers related to human rights in relation to the Poste Italiane business, the performance of assessments to define critical areas, action plans, mitigation measures, and monitoring tools.

The variety of services and products offered by the Group, the continuous innovation and the natural integration of the offer with the capillary supply and distribution network, make compliance with the current national and international regulatory framework, with the contractual provisions established with customers and with international best practices, a relevant and unavoidable aspect that the Group must address, maintain and improve over time. In fact, the Group has appropriate Crisis Management and Business Continuity safeguards in place, which are compliant, valid, verified, updated and implemented in a timely and effective manner, in order to strengthen the resilience of the Organisation. Resilience is a strategic objective for the Group to pursue, to enable the Organisation to react promptly to incidents and crises that may threaten its existence or the achievement of its objectives.

Furthermore, the Group is committed to guaranteeing the privacy of customer data, protecting intellectual property and ensuring an effective information security and cybersecurity management system in order to guarantee the continuity of its services, protect its own information assets, those of its customers and other stakeholders, as well as the security of transactions. The involvement of data subjects is managed mainly through data breach processes and the exercise of rights under the GDPR. The competent functions, in line with the company's internal procedures, are responsible for analysing the requests received from consumers, in cooperation with the relevant company structures providing appropriate feedback. Poste Italiane has also implemented specific actions aimed at avoiding the recurrence of breaches of the confidentiality of personal data that could compromise the rights of data subjects, in order to ensure the timely handling and communication of reports of ICT malfunctions and inefficiencies involving the competent corporate functions. In addition, the Group takes immediate corrective action to resolve identified issues and, in accordance with business processes, plans and implements the necessary technological and business improvement and evolution plans.

²³⁴ For more information on the policies adopted by the Group with reference to consumers and end users, reference is made to the paragraph "Summary of Policies" in Chapter "8.1 - General Information".

Finally, it is specified that the consumer and end user policies adopted by Poste Italiane fully comply with the relevant international regulations, including the UN Guiding Principles on Business and Human Rights, with particular attention to the protection of the rights of all consumers. In this context, company policies comply with the requirements of the GDPR (General Data Protection Regulation) to ensure that users' fundamental rights are adequately protected. In addition, the IT services that support financial, insurance and payment products are fully compliant with industry regulations, such as Bank of Italy Circular 285, and are in the process of being fully compliant with the EU DORA (Digital Operational Resilience Act) Regulation, which regulates payment systems and financial services respectively, thus ensuring that business operations are conducted in full compliance with European regulations.

Processes for engaging with consumers and end users about impacts

Disclosure Requirement S4-2

Poste Italiane adopts a structured approach to the involvement of consumers and end users in order to guide its decisions and activities in managing the actual and potential material impacts on them. At the same time, it ensures their continuous involvement through the dissemination of information via its official channels, such as its website, press releases and social media.

Poste Italiane adopts a structured system of listening to its *customer base*, articulated along two complementary lines:

- transactional (or hot) listening: it consists of gathering the customer/user experience at the very moment they interact with the Group's products or services. This system is implemented on about 300 main experiential touchpoints and enables the collection of millions of direct experiences annually. In particular, the following are used: static buttons on the information and active pages of the poste.it website and apps, which allow customers to autonomously activate a survey; targeted pop-ups, which appear on certain pages of the website and apps to collect immediate feedback on the services used in a generalised or randomised manner; survey invitations by e-mail or automated IVR calls, sent following interaction in physical channels, to collect timely feedback;
- relational (or cold) listening: this aims to collect customers' perceptions in moments not immediately following a transactional interaction, in order to identify the elements of the experience with Poste Italiane 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 in individual businesses.

The involvement model involves several operational steps, including:

- collection and analysis of spontaneous and solicited feedback from customers, also with reference to main competitors;
- real-time monitoring of interactions at physical points of sale and on digital channels;
- advanced data analysis through artificial intelligence tools, semantic engines and text analysis techniques;
- production of detailed reports, with dedicated dashboards for each business unit and customer contact point;
- identification of priority areas for improvement, followed by the implementation of short- and medium-term action plans;
- measurement of the benefits of implementing the improvement actions and comparison with market benchmarks.

In addition, the Group also involves its customers in service creation and design processes through targeted surveys aimed at understanding interest in new products or services, satisfaction with existing products and services, and ease of use of channels. In particular, by leveraging a proprietary *panel* (DilloaPosteItaliane) with around 20,000 subscribers, Poste Italiane recruits for each survey the customers most in line with the product or service being analysed. Customers, joining on a voluntary basis, provide their views, e.g. by answering quantitative surveys or participating in one-to-one interviews. In addition to the proprietary panel, consumers participating in external communities are also involved in crowd testing and mystery shopping.

In order to evaluate the effectiveness of involvement, actions taken are aimed at collecting and analysing the feedback received, 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, such as cross-selling and up-selling, for satisfied ones. In this regard, Poste Italiane implemented a series of interventions based on the insights gained from active customer listening, with a positive impact on the customer experience. These include the App Poste Italiane, a single application that offers customers an integrated access point to all Group services, overcoming the division between business areas and improving the relationship with each customer. In addition to the app, improvements have been made to the poste.it retail site, including the simplification of tracking, the enabling of the sale of the *Libretto Smart* via SPID (*Sistema Pubblico di Identità Digitale* - Public Digital Identity System), and the introduction of SPID identification for accessing post office services.

The point of view of consumers and end users is also constantly monitored in the context of Information Security activities. In particular, stakeholders, such as internal customers and third parties, are involved in the testing, assessment and drafting of cybersecurity policies. In particular, the preliminary discussion relating to the stipulation of the service contract enables the proper performance of activities with the customer such as, for example, the third-party assessment required under the DORA provisions, monitoring activities (e.g. Security by Design, Security Planning and Risk Analysis) or exercises relating to the Operational Resilience Plan, directly involving consumers.

At the governance level, the outcome of the analyses and initiatives resulting from the listening model is addressed both to Management and to the specialised Level II Functions, thus ensuring an effective integration of the results in Poste Italiane decision-making processes. The monitoring and implementation of improvement actions are supervised by the Executive Board, ensuring that the involvement of consumers and end users concretely contributes to the strategic and operational orientation of the Group. The listening process also integrates a comparative analysis with the main competitors, by measuring the NPS (Net Promoter Score), to assess Poste Italiane performance in a competitive context. All this information feeds into a Customer Experience Improvement Plan, which defines and plans the main actions to be taken to improve the customer experience. This Plan is updated quarterly and is coordinated by the relevant function, with the direct involvement of the managers of all the Group's Business Units and Channels.

Furthermore, in the event that a personal interest is compromised, consumers are contacted directly, in a manner determined according to the specificity of the situation. In particular, in cases of personal data breaches, the Data Breach Committee, coordinated by the Privacy function, assesses how to handle the event, involving the relevant corporate functions according to the seriousness and nature of the compromise. In addition, the involvement of consumers and users also extends to the business simulation and pre-testing phases for the release of new ICT services in order to assess their impact on the entire customer base. At the same time, when handling reports, the Group ensures targeted interaction through the relevant corporate functions in order to guarantee timely and effective responses.

Poste Italiane takes specific measures to better understand the views of consumers particularly vulnerable to impacts, such as persons with disabilities, minors and other at-risk groups. In particular, processes are implemented for in-depth analysis of data breaches and stakeholder instances, in order to detect and address any vulnerability issues of specific user groups in a timely manner.

Processes to remediate negative impacts and channels for consumers and end users to raise concerns

Disclosure Requirement ESRS S4 S4-3

Poste Italiane adopts a structured and integrated approach to remedy significant negative impacts that may arise for consumers and end users, and provides channels for these parties to express concerns and receive assistance in this context. In this regard, the Group has developed a complaints management system that is easily accessible to all, including the most vulnerable groups, such as those at risk of exclusion due to financial illiteracy. To this end, the rate of complaints

is monitored on an ongoing basis for each business area, in order to activate processes of service evolution and improvement. This proactive approach allows malfunctions or disruptions to be identified and corrected in a timely manner, prioritising corrective actions based on key performance indicators (KPIs) such as impact on customer experience, number of customers affected and economic impact.

With a view to strengthening the organisation's resilience, the Group has adopted a model for crisis and business continuity management which consists of the following 4 layers (1 - Group Crisis Management System, 2 - Group Business Continuity Management System, 3 - Group Incident Management System and 4 - Internal Control System which is transversal to the 3 above).

The Group has adopted the Group Crisis Management Plan with the objective of preparing the organisation for crisis response and recovery (or return to normal operations). This plan is developed and organised according to the different phases that make up the crisis management process and sets out the activities and related responsibilities to be undertaken in order to restore normal operations, as well as to fulfil all regulatory obligations applicable to the Group's Obligated Persons. The organisation's preparation for, response to and recovery from a crisis must be consistent with the following principles, guaranteed by the adoption of the Group Crisis Management System:

- prevention - identifying risks, problems and potential sources of crisis;
- organisation - preparing with specific, clear and understandable structures, roles and responsibilities
- competence - ensuring that people with specific crisis management roles are competent through appropriate training, practice and evaluation of their knowledge, skills and experience.

In this sense, the Group has defined an organisational model for crisis management, identifying the roles to be involved, progressively and according to the severity of the case, for the management of the crisis event, in order to guarantee the appropriate extraordinary decision-making authority necessary for crisis management; the ability to operate under conditions of intense operational stress; the maintenance of exceptionally tight decision-making times; and an adequate level of internal and external communication within the Group, including with the Supervisory Authorities of the Obligated Persons.

In parallel, the Group pays particular attention to the protection of consumers' and end users' personal data, recognising that information security is a key factor for user confidence. In this context, Poste Italiane implements a wide range of preventive and risk mitigation measures, including:

- proactive monitoring and management of vulnerabilities through Critical System Exposure tools, Penetration Tests and security audits;
- cyber Threat Intelligence and Information Sharing, for the early identification of emerging cyber threats and the prevention of potential attacks;
- brand protection, aimed at preventing fraudulent use of the company brand and the risk of consumer fraud;
- incident management and immediate response in the event of data compromise, to minimise the impact on users;
- staff awareness and training, in order to reduce the risk of human error, which is often the primary cause of security breaches.

In addition, in the context of cyber security incident management, the Group's CERT (Computer Emergency Response Team) takes prompt action to prevent, mitigate and respond to cyber threats that may harm the interests of end users. The CERT coordination activity, involving various corporate functions and, if necessary, external authorities, helps to reduce response times and limit the impact of incidents. The operation of the CERT is governed by specific guidelines and procedures.

Poste Italiane has set up a variety of specific channels to allow consumers and end users to directly communicate their concerns, needs or reports, ensuring timely and effective assistance. These channels are made available both directly by Poste Italiane and through participation in third-party mechanisms. In particular, the Group provides consumers with a call centre service, via a telephone number that can be contacted from both fixed and mobile networks. For written enquiries, including assistance and complaints, the following channels are available: e-mail, PEC, fax, paper mail at post offices or the registered office, and hand delivery at a post office. In addition, it is possible to submit requests via the online form available on the official Poste Italiane website. Regarding the protection of personal data, the company has set up digital and physical channels, in accordance with the provisions of the GDPR, to collect reports on privacy and data protection issues. To this end, a Privacy Service Centre has been set up, which, in cooperation with the Customer Service Department, handles the communications and updates required in these circumstances. In addition, Poste Italiane provides its customers with a specific public mailbox for reporting suspicious requests for personal information, financial data or access codes, through digital communication. Poste Italiane employees can make reports of potential abuses and breaches of confidentiality of information by contacting the CERT directly through the dedicated mailbox, which are forwarded to Information Security for all cases pertaining to them.

Finally, Poste Italiane also makes available a public whistleblowing portal for all those (including customers) who wish to submit cases of potential illegality or alleged wrongdoing also in relation to breaches of confidentiality of information²³⁵.

The Group adopts structured control and monitoring methods to address issues raised by customers and to verify the effectiveness of the communication channels made available. On a regular basis, the Customer Service Department prepares detailed reports on customer interactions with the Contact Centre and complaints received in a given time period. Reporting highlights the progress of reported phenomena, the identification of any emerging critical issues and allows corrective action to be taken where necessary. Regarding ICT services, Poste Italiane proactively monitors their proper functioning, promptly reporting malfunctions and inefficiencies to the competent corporate functions. In addition, a service desk service is made available to take charge of and address ICT issues, in order to ensure a rapid and appropriate response to problems raised by customers.

Poste Italiane ensures that consumers are aware of the facilities and processes available to them to express concerns, needs and receive assistance. Regarding to the protection of persons using these facilities, the Group has implemented specific processes to protect the identity of complainants, ensuring that all reports can be made in a secure and confidential manner.

Taking action on material impacts on consumers and end users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions

Disclosure Requirement ESRS S4 S4-4; Minimum Disclosure Requirement ESRS 2 MDR-A

In response to material impacts, risks and opportunities on consumers and end users, Poste Italiane adopts a structured approach that includes preventive, mitigating and remedial actions to ensure customer protection and satisfaction.

Customer service developments

In order to increase inclusiveness by enlarging the customer base that can access assistance, and to optimise and reduce the risk associated with the service model, Poste Italiane favours the automation of the management of assistance requests by means of Artificial Intelligence in order to optimise customer response times, increase customer satisfaction levels, and improve the operational efficiency of internal staff. With a view to evolving the way operators work to serve customers, through a fruitful Human-Machine collaboration, Poste Italiane has planned several initiatives. Among these, the first initiative launched is a new Knowledge Management model (AI Know) based on generative AI, which consists of making

²³⁵ For more details on the Whistleblowing System, see paragraph "8.4.1 - Business Conduct".

product information and procedures useful for managing customers available to internal staff via real-time conversational chat. The source content (knowledge base) is certified and internal to the Group. Customer service evaluates the responses through structured feedback and thus generates a virtuous circle of continuous improvement of the model. Both content maintenance and feedback are worked on by specialists with new skills (future proof competence model with human in the loop). Further initiatives also follow these principles and contribute to making the role of customer service operators more and more sustainable. To date, AIKnow is present in several branches and has generated more than 1 million interactions with an average accuracy level of 93%. Poste Italiane also enables its customers to familiarise themselves with the new AI tools. This exposure to customers of AI-enabled services (which have already been available for some time and will be increasingly enhanced) contributes to generating digital inclusiveness among citizens (more than 100 million customer-AI interactions for assistance in the various business perimeters since the introduction in 2019).

Digitalisation of back office processes

In order to reduce the negative impacts on managed customers and optimise and reduce the risks associated with the service model, the Group is digitalizing back office processes with the aim of optimising file handling times, increasing customer satisfaction and improving the efficiency of internal operators, as well as reducing the use of paper.

Customer service biometric recognition

In order to increase the inclusiveness of the service by enlarging the customer base that can access assistance and to optimise and reduce the risk associated with the company's overall service model, biometric recognition (via voice print in combination with a secured number) was implemented for customer assistance, which also reduces the time required to access the service.

Poste Italiane App

In order to provide customers with a single access point to the Poste Italiane service platform by overcoming the fragmentation of channels and products and services (from 3 Apps to 1 Poste Italiane App), as well as to ensure a customer-centric approach by offering an integrated and simple experience across channels aimed also at increasing the use of its services, Poste Italiane has developed a dedicated application that allows access to all services provided to customers. In the 2025-2026 timeframe, the Group planned to increase application utilisation by increasing the services available on digital channels in everyday and lifetime needs management. The new app adapts to the behaviour and needs of the individual customer thanks to a high degree of customisation through the use of artificial intelligence and the application of the 4 identified aspects (dedicated functionality, relational model, content, visual identity) and the 92 elements of content customisation within it.

Gas vulnerability protection service offer

Pursuant to Decree-Law no. 115 of 9 August 2022, PostePay provides the natural gas supply service to which vulnerable customers are entitled. The offer includes the application of economic and contractual conditions regulated by ARERA (Regulatory Authority for Energy, Networks and the Environment) and is proposed by law by every supplier on the free market. Customers are identified as vulnerable if they meet at least one of the conditions set out in Decree-Law no. 115 of 9 August 2022, converted by Law no. 142 of 21 September 2022, namely: being in economically disadvantaged conditions pursuant to Article 1, paragraph 75, of Law no. 124 of 4 August 2017; being among persons with disabilities pursuant to Article 3 of Law no. 104 of 5 February 1992; having their utilities located in emergency housing facilities following catastrophic events; being aged 75 years or over.

PosteMobile facilitations for users with disabilities

In compliance with Resolution 290/21/CONS "Provisions on measures reserved for consumers with disabilities for electronic communication services from fixed and mobile locations", PostePay reserves dedicated offers at a subsidised price for its telephony customers. Deaf users (users defined as such pursuant to Article 1, paragraph 2, of law no. 381 of 1970), totally blind users (users defined as such pursuant to Article 2, law no. 138 of 2001), partially blind users (users

defined as such pursuant to Article 3, law no. 138 of 2001), disabled users with severe walking inability (users receiving tax benefits pursuant to Article 30, paragraph 7, of law no. 388/2000 certified in the disability reports), users in whose households (i.e. all the persons residing in the dwelling from which the benefit is requested) there is a deaf person, totally blind person, partially blind person or invalid with severe walking ability limitations.

Continuous improvement of the poste.it retail site to enhance access to information and services of the Poste Italiane omnichannel platform

Poste Italiane has developed a continuous improvement process for its website in order to address customer feedback such as issues encountered for shipment tracking searches, which were considered very complex, or when searching for physical locations and premises (Post Offices, PuntoPoste, ATMs) to facilitate user reachability. Finally, Poste Italiane has implemented initiatives to simplify the surfing of various areas of the site, facilitating, for example, the search of products, their purchase and services use, Poste Italiane has developed a constant implementing and improving process for its website.

Omnichannel notice board

Poste Italiane has developed an omnichannel notice board to provide customers with the results of sales and transactional operations carried out across multiple channels and ensure easy and intuitive searchability.

New platform called "Privacy audit of the Data Controller (pursuant to Article 28 of the GDPR)"

The aforementioned platform has been established as a tool to support Poste Italiane acting as Data Controller under the GDPR, in overseeing the Privacy controls defined by the relevant functions when assigning its data processing to third parties.

The objective is to support these functions in the performance of audits towards suppliers in accordance to the Article 28 of the GDPR, in order to guarantee the data protection (consumers, end users, employees, etc.) implemented by third parties in compliance with the Regulation and the relevant legislation.

Evolutionary maintenance of the data breach management platform

With the aim of reinforcing data confidentiality and making data breach management more efficient, evolutionary maintenance of the data breach management platform has been carried out.

Evolutionary maintenance of the privacy plan management platform

With the aim of ensuring the effectiveness of second-level monitoring, improving and expanding the monitoring of privacy-related recovery actions, evolutionary maintenance of the dedicated platform has been carried out.

Security rating of the Group's front end

To provide greater security of the Group's front ends and better protection of consumer information, an external rating of the front end platform was requested via Bitsight, achieving a score of 770. An additional Bitsight rating is planned to be carried out by 2025. The Bitsight platform rating is a rating provided by an external platform that compares the security posture of different companies and provides a comparable company-to-company rating. This rating is an excellent support for the CERT function to understand the security level of its front ends compared to those of competitors. The rating ranges from a value of 250 to 900.

Incident drills

With the aim of improving coordination in incident response, reducing resolution times, and thus building greater confidence in the Group, three incident drills were conducted and an equal number is planned to be carried out by 2025. In the drills, incident scenarios are created to test the communication flows between the different corporate functions, also simulating external players (media and authorities). In addition, an internal portal is provided where employees can read, watch features and web series, as well as try their hand at cyber security material.

Cyber Security Programme

The project aims to ensure a strengthening of consumer information protection also through phishing simulation campaigns aimed at employees most exposed to such risks. Campaigns vary in degree of complexity, allowing employees to train themselves to recognise malicious emails and thus reduce the business risk of personal credentials being compromised.

SuperSite: transformation of the poste.it retail site

The transformation path undertaken aims to design an innovative site in line with Poste's values such as trust, proximity, modernity, security and simplicity, reaching every possible target of customers with a simple and comprehensive language.

Efficient resilience of IT services

With the aim of enhancing the availability, reliability and security of the ICT infrastructure, the negative impacts resulting from the unavailability and unreliability of the ICT infrastructure supporting business processes have been reduced by optimising and reducing the risk of the overall corporate service model. The Procedure for the management of IT malfunctions and disruptions, together with the Incident and Problem Management processes, determines the definition of remediation plans and the monitoring of the resolution of related tickets.

Management training on cybersecurity topics

In order to increase top management awareness of new cyber threat trends, management training initiatives on cybersecurity-related topics were implemented, to be carried out over the 2024-2026 timeframe.

Workshops and seminars on regulatory developments, (e.g. DORA, NIS2, Circ. 285)

With the aim of achieving high quality and safety standards, training workshops and seminars were initiated on the impacts of new national and international legislation, to be achieved in the 2024-2026 timeframe.

Extending the scope of risk analysis to new business units and Group companies

In order to manage and mitigate corporate cyber risk and reduce negative impacts on end users, the scope of the risk analysis was extended to new business units and Group companies, to be completed in the 2024-2026 timeframe.

Encouraging the online opening of current accounts and postal savings passbooks and the purchase of financial products

The action is aimed at enabling customers to access omnichannel services, particularly for populations in peripheral areas, even on days and times when the Post Office network is closed, fulfilling the commitment to maintain these openings in 2025 and achieving the following results: 8% of digital accounts out of the total number of bank accounts opened; 9% of postal savings passbooks openings from Web and App; 15% of subscriptions of financial products from digital channel (Postal Savings Bonds BFP, Deposito SuperSmart, Postefuturo Investimenti, Funds).

Launch of new SCM area (Mobile Consultant Specialist)

In order to allow customers living in peripheral areas access to specialised advisory services on financial products, the new SCM area structure was launched with the introduction of a double specialist figure (SCM dynamic/personal) to improve the coverage of the most difficult-to-reach geographical areas. The improvement of territorial coverage is aimed at providing support on financial products at Post Offices that do not have the daily presence of a Financial Advisor.

Maintaining products and services dedicated to the most vulnerable customer groups

With the aim of supporting the most vulnerable segments of the population in order to foster financial inclusion was the renewal and evolution of products/services dedicated to the most vulnerable segments of the population such as: Young people's mortgage, Basic Account, mortgage repayment suspension, women victims of gender-based violence, voucher for minors, super smart pension deposit, free insurance on pension withdrawals.

Accessibility Project

In 2024, Poste Italiane adopted structured controls and processes for accessibility compliance, managing the activities necessary to ensure compliance with the requirements of the AgID Guidelines, in compliance with the regulatory provisions of Law no. 4 of 2004 and subsequent updates.

In particular, the Group set up a dashboard to monitor the accessibility status of digital channels, the assessments carried out and the accessibility declarations produced, also indicating the necessary adaptation actions and the related timelines. Through the same dashboard, it is also possible to obtain reporting on any reports received and feedback provided.

In addition, a series of action plans were defined to adapt and revise the Group's digital channels (apps and sites), which included the creation of the new Posteitaliane App, which replaced the Post Office App and will soon also replace the Bancoposta App and the Postepay App as well. In parallel, Poste Italiane strengthened its customer service channels, improving the chat channel and the use of chatbots with the aim of making them accessible to people with disabilities.

Digital Signage Project

With the aim of continuing its commitment to value generation, confirming its role as an Innovation Hub for the Country System, the Group has launched a project (Digital Signage) to activate a platform of streaming content in post offices that are part of the Polis project and to digitalise them through the deployment of digital showcases for customised content management.

The following tables briefly summarise the action plan undertaken by the Group to achieve the goals and objectives of the consumers and end users policies, indicating the scope and time horizons of each action and, where applicable, the type and amount of financial resources used to implement them.

Main actions	Scope of application	Time horizons
Customer service developments	Customers	2028
Digitalisation of back office processes	Poste Italiane	2028
Customer service biometric recognition	Customers	2028
Poste Italiane App	Citizens	2026
Gas vulnerability protection service offer	Citizens	Every year
PosteMobile facilitations for users with disabilities	Citizens	Every year
Continuous improvement of the poste.it retail site to improve access to information and services of the Poste Italiane omnichannel platform	Citizens	2024
Omnichannel notice board	Citizens	2024
New platform called "Privacy audit of the data controller (pursuant to Art. 28 GDPR)"	Poste Italiane	Every year
Evolutionary maintenance of data breach management platform	Poste Italiane	Every year
Evolutionary maintenance of privacy plan management platform	Poste Italiane	Every year
Group front end security rating	Poste Italiane	2025
Incident drills	Poste Italiane	2025
Cyber Security Programme	Poste Italiane	Every year
SuperSite: transformation of the poste.it retail site	Citizens	2027
Efficient resilience of IT services	Poste Italiane	2028
Management training on cybersecurity topics	Poste Italiane	2026
Workshops and seminars on regulatory developments, e.g. DORA, NIS2, Circ. 285)	Poste Italiane	2026
Extending the scope of risk analysis to new business units and Group companies	Poste Italiane	2026
Encouraging the online opening of current accounts, postal savings passbooks and the purchase of financial products	Customers	2025
Launch of new SCM area (Mobile Consultant Specialist)	Customers	2025
Maintaining products and services dedicated to the most vulnerable customer groups	Customers	2025
Accessibility Project	Citizens	2025
Digital Signage Project	Italy	2027

Poste Italiane constantly monitors and evaluates the effectiveness of the actions and initiatives undertaken to manage the material impacts, both actual and potential, on consumers and end users by following the DEMING (Plan-Do-Check-Act) cycle, which includes a constant verification phase and a continuous improvement process.

The process includes the continuous monitoring of the progress of remediation actions, as well as the adoption of the necessary measures to ensure full compliance with continuity objectives and industry regulations, always with a view to offering maximum protection to its customers. The quantitative rating provided by Bitsight is another monitoring tool. The effectiveness of phishing simulation campaigns is assessed by monitoring the compromise rate, i.e. the percentage of employees who interact with malicious links or attachments during simulations.

In the context of data breach management and the Privacy Review, a set of specific corrective actions is defined, aimed at mitigating risks and remedying identified impacts. These actions are then closely monitored and managed by the relevant corporate functions and the Management System to ensure their effectiveness and timely implementation.

In particular, already in the design/creation phase of services/products aimed at the end consumer, the specialised units in charge preventively analyse impacts to prevent possible security, fraud, privacy and compliance risks through a structured approach that also ensures that processes to remedy material negative impacts are available and effective.

Furthermore, regarding to marketing, sales and data management practices, stringent privacy by design and privacy by default policies are applied, which require a preliminary data protection impact assessment for any new process or service involving the processing of personal data.

The Group has adopted organisational and procedural models both for crisis management and business continuity and for Disaster Recovery management that describe in detail the activities and controls to be carried out in the event of negative events.

Finally, it is specified that no major issues or incidents of human rights related to consumers and end users were recorded during 2024.

For the implementation of the actions described above, CapEx and OpEx were not included as they do not exceed a materiality threshold of 5% of the corresponding values indicated in the Group's Consolidated Financial Statement.

METRICS AND TARGETS

Objectives related to managing material negative impacts, enhancing positive impacts and managing material risks and opportunities

Disclosure Requirement ESRS S4 S4-5; Minimum Disclosure Requirement ESRS 2 MDR-T

The Poste Italiane Group, in order to manage the impacts, risks and opportunities related to consumers and end users, as well as to contribute to the achievement of the commitments set and formalised within its Group policies, has defined a strategy that includes measurable, results-oriented and time-framed objectives in order to assess progress. Each target is monitored on an ongoing basis to assess how progress is in line with what the Group has set. The table below summarises the objectives set by the Poste Italiane Group in the area of consumers and end users, indicating the relative targets for achievement, the scope, the baseline and the result achieved as of this reporting year.

Target	Target	Target scope	Base year	2024 result
Implementation of the framework to foster digital inclusion, promoting equal opportunities and ensuring fair and inclusive access for all	Implementation of the digital accessibility framework by 2025	Vulnerable customers	2023	Preparatory activities for the implementation of the framework: <ul style="list-style-type: none"> - proposed Guidelines referring to the management processes of accessibility declarations and alerts, - Finalisation of the Guidelines Accessibility by design, - Implementation of Digital Accessibility Compliance Status Monitoring Dashboard and Report Management, - Evolutionary intervention in the customer service channel
Increase customer experience	+10pp Net Promoter Score (value of Group customer experience) by 2028	Customers	2023	35pp Net Promoter Score
Development of pre-sale and sale channels of products and services in multi-channel	75% of new funnels realised in multichannel by 2024	Customers	2020	75%
Increase digital transactions for the various products of the Poste Italiane Group	+115% of digital transactions in financial, insurance and payment services compared to 2023 by 2024	Customers	2023	138%
Opening of online current accounts to facilitate accessibility to the product for all customers, especially those living in areas less served by the banking system or who have mobility problems	Maintaining digital accounts on total open current accounts in a range of 8% - 10% by 2025	Customers	2024	8%
Subscription of financial products (in addition to Accounts and savings books) online, also through dedicated promotions, to	16% of the volumes of Gross inflows BFP (Interest-bearing Postal Certificates)	Customers	2024	15%

facilitate accessibility to the product by all customers, especially those living in areas less served by the banking system or who have mobility problems	and Total Investments by 2025			
Launch of new SCM (Mobile Consultant Specialist) zones with the introduction of a dual specialist figure (dynamic SCM/personal) to improve coverage of the most difficult-to-reach geographical areas	Realisation of new SCM zones by 2025	Customers	2024	new
Maintenance of products and services dedicated to the most vulnerable segments of the clientele Renewal and evolution of products/services dedicated to the most vulnerable segments of the population: Young people's mortgage, Basic Account, mortgage repayment suspension, gender-based violence, voucher for minors, super smart pension deposit, free insurance on pension withdrawals.	Maintaining dedicated offers for vulnerable customers by 2025	Vulnerable customers	2024	new
Increase the number of Ultrabroadband technology contracts (Poste Casa Ultraveloce) that are activated in a paperless mode	122,000 activations by 2026	Customers	2024	new
Launch of the Virtual SIM (e-SIM) service	Commercialisation by end 2025	Customers	2024	new
Development and deployment of digital and paperless services in energy supply	>95% paperless contracts by 2025 >40% of digital bills and/or digital payments by 2025	Customers	2021	97% paperless contracts acquired in 2024 62% digital bills issued in 2024 49% digital payments (this includes SDD and bank transfer payments)
Performing Disaster Recovery tests to ensure the proper functioning of the ICT platform	2 in 2025 2 in 2026 2 in 2027	Customers	2024	new
Implementation of the new Integrated Anti-Fraud Platform (PIAF) that combines fraud prevention objectives with improved customer satisfaction	100% financial, insurance, digital products by 2024	Customers	2022	100%
Group incident drills	3 drills by 2024	Employees	2023	3
Group front end security rating	Maintaining the front end rating above 700 points by 2024	Front end	2018	770
Cyber Security Programme	Involvement of 35,000 employees by 2024	Employees	2022	35,000

	Involvement of at least 35,000 employees by 2025	Employees	2024	new
Activation of a streaming platform in Polis Post Offices (Digital Signage)	Activation of a centralised Digital Signage platform for customised content management by 2027	Customers	2024	new
Extension of the Integrated Anti-Fraud Platform (PIAF) to physical counter operations, with the aim of combating fraud and improving customer satisfaction	100% in 3 years (year 2028)	Customers	2024	new
Expansion of the perimeter of the Integrated Anti-Fraud Platform (PIAF) with the aim of fraud prevention to protect customers of postal savings deposits and parcel logistics shipping services	100% in 3 years (year 2028)	Customers	2024	new
Full adoption of the GDPR provisions leading to the coverage of all data protection policy objectives	Compliance on the 14 areas foreseen in the Privacy Review. Absolute targets measured by % compliance (2025-2026-2027)	Internal customers	2024	85%
Implementation of managed care with AI	48% of care requests handled in self even with AI in 2031 15-20% of care operator activities supported by AI in 2031	Customers	2024	new
Automation of back office processes	85% of back office resources supported by automated digital processes by 2026 60-65% of processes digitalised by 2027 >10% of automatic volumes by 2031	Customers	2024	new

Financial inclusion of specific target customers	<p>Launch of a new modular current account offer dedicated to the Digital target group by 2026</p> <p>Launch of a new modular current account offer dedicated to the senior target group by 2027</p>	Customers	2024	new
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Customer Operations objectives are defined within the company's broader strategic plan, which has also been drawn up taking into account sustainability targets (based on reliable data), the expected impacts on all stakeholders and on the basis of improvement actions identified through customer listening processes. The defined targets are periodically compared with the achieved results. The process for setting targets for Poste Italiane consumers and users is integrated into the company's broader strategic plan and is based on an approach that considers multiple factors, including sustainability targets, expected impacts on all stakeholders, and improvement actions resulting from active customer listening processes. Interaction with consumers and end users takes place mainly through listening processes and the collection of feedback, which informs strategic decisions and the definition of annual goals, especially those related to Customer Experience (CX). The objectives identified are both quantitative and qualitative in nature and are defined through a dynamic (statistical/forecasting) model, which considers not only internal and external signals relating to the performance of the context and the various business segments, but also the performance of the main competitors. In addition, top-down improvement factors are considered, supported by guidance from company management, which promote ambitious targets in strategic areas. The main indicator used for defining customer experience objectives at Group level is the Net Promoter Score (NPS). The target setting model requires that for each business segment or channel of the Group, the most relevant components to be measured in the customer experience are identified, covering all significant interactions with customers. The target components are periodically updated, to align with developments in the context, and also include the areas measured in the previous year as well. The targets assigned to the different Business Units (BUs) and Channels consist of 70% segment-specific customer experience indicators and 30% of the overall Group customer experience. Corporate structures that significantly influence the customer experience may have assigned a Group-wide CX target. Account is also taken of the number of financial and payment transactions (e.g. payment of a bill, Postepay top-up, SIM top-up, bank transfer, etc.) and sales transactions (e.g. subscribing to a financial product, sending a registered letter/telegram, etc.) carried out or launched on digital channels (APP and Web) by Poste Italiane Group customers during 2024.

In order to monitor the achievement of the objectives, periodic KPI advancements are planned. Following the monitoring process, corrective and qualitative actions are identified with the aim of ensuring continuous improvement.

8.4 Governance Information

8.4.1. BUSINESS CONDUCT [ESRS G1]

The Poste Italiane Group recognises ethics and transparency as founding values of the corporate identity, as they support the Group in driving a responsible business and managing relations with stakeholders in a direct and transparent way. Compliance with laws, regulations, internal and external policies and codes of conduct, respect for rules and the utmost fairness are elements of strategic importance for the Group and are the basis for preventing any situation of conflict that may arise between corporate and personal interests²³⁶. Below is the list of IRO found relevant by the Group's dual materiality analysis, to which business conduct policies and actions are applied.

MAIN RELATED PILLARS



ESRS G1 - Business Conduct						
ESRS SUB-TOPIC	IRO	Description	Time horizon	Value chain	Impacts	Business Unit
Corporate culture	I	Incidents of violation of the Code of Ethics by Group employees (-) (E)	Short-term Medium-term	Own operations	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	I	Incidents of violations of the Code of Ethics by parties in the supply chain (-) (P)	Medium-term	Upstream	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	R	Growing regulation in the field of artificial intelligence and consequent increase in compliance pressure	Medium-term Long-term	Own operations	-	Transversal
Protection of whistleblowers	I	Incidents of violation of the whistleblowing system (-) (E)	Short-term Medium-term	Own operations	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	R	Failure to comply with whistleblowing legislation	Short-term	Own operations	-	Transversal
Political engagement and lobbying	I	Anti-competitive practices and antitrust violations (-) (P)	Medium-term	Own operations	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
Management of relationships with suppliers including payment practices	I	Raising supplier awareness of ESG issues (+) (E)	Short-term Medium-term	Upstream	People Environment	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services

²³⁶ Concerning the roles and competences of the administrative, management and control bodies with respect to the conduct of business, please refer to the section on 'Governance' in the chapter on 'General Information'.

	R	Inefficiencies related to supplier relations within the procurement process: Possible inefficiencies in the definition of relations with external suppliers, in operational activities, as well as in the Group's dependence on external suppliers, which may jeopardise the success of procurement activities	Short-term Medium-term	Upstream Own operations Downstream	-	Transversal
Active and passive corruption	I	Workers' awareness of active and passive corruption (+) (E)	Short-term Medium-term	Own operations	People	Mail, Parcels and Distribution; Payments and Mobile; Energy; Financial Services; Insurance Services
	R	Non-compliance/ adaptation with regulatory provisions on corruption	Short-term	Own operations	-	Transversal

MANAGING IMPACTS, RISKS AND OPPORTUNITIES

Policies related to corporate culture and business conduct

Disclosure Requirement ESRs G1 G1-1

In order to manage its material impacts, together with the associated significant risks and opportunities, the Poste Italiane Group places its Code of Ethics and its Sustainability Policies at the heart of its conduct²³⁷.

Awareness of the social and environmental implications that accompany the activities carried out by the Group, together with consideration of the importance of both a cooperative approach with stakeholders and the good reputation of the Group itself both in internal and external relations, inspired the drafting of the Group's Code of Ethics. In the recent update, the Group confirmed and integrated fundamental principles that guide the culture and behaviour of directors, control bodies, management, employees and those who work, permanently or temporarily, to pursue the objectives of the Poste Italiane Group. These principles inspire the Group's actions in conducting business based on trust and transparent relations with all stakeholders.

The principles and rules of conduct enshrined in the Code of Ethics, such as integrity and legality, impartiality and equity, support for the community, respect and valuing people, transparency and completeness, sustainable growth, innovation, protection of the environment, quality, diligence and professionalism; confidentiality - all help foster the Poste Italiane Group's credibility within the civil and economic sphere, translating this acknowledgement of the values that characterise the Company's way of doing business into a competitive advantage and guarantee the efficiency, reliability and consolidation of the Group's reputation. The Company also intends to promote the dissemination of ethical principles and social responsibility among parties located within the Group's value chain.

To strengthen relations and trust with all its stakeholders, Poste Italiane and the major Group companies have voluntarily adopted management systems such as quality (ISO 9001:2015), corruption prevention (ISO 37001:2016), compliance management (ISO 37301: 2021), occupational health and safety management (ISO 45001:2023), information security management (ISO/IEC 27001:2022 with extension to ISO/IEC 27017:2015 and ISO/IEC 27018:2019), information systems management (ISO/IEC 20000-1:2018).

With reference to the prevention of corruption, the Group's Integrated Policy sets out general principles, prohibitions and specific principles of conduct for the activities of Poste Italiane that are most sensitive to the risk of corruption in this area, such as relations with the Public Administration, relations with political and trade union associations and organisations, relations with suppliers and partners, gifts, presents or other advantages of any kind as well as facilitation payments, liberal

²³⁷ For more information on the policies adopted by the Group with regard to business conduct, reference is made to the "Summary of Policies" paragraph in Chapter "8.1 - General Information".

donations and sponsorships, personnel selection and recruitment, and mergers, acquisitions and significant investments. In all Group Companies where a management system for the prevention of corruption is implemented and maintained, a Corruption Prevention Function has been established and is responsible for implementing and monitoring anti-corruption policies within the Group.

Moreover, Poste Italiane and the Group Companies, aware of the importance of having an up-to-date internal control system, suitable for preventing unlawful conduct by their directors, employees and business partners, have adopted their own Organisation, Management and Control Model in compliance with Legislative Decree 231/2001 with the aim of setting up a structured and organic system of guiding principles and other specific safeguards, inspired by criteria of sound business management and aimed, *inter alia*, at preventing possible offences by members of Poste, whether senior or subordinate to third parties. The objectives of the Organisational Models of Poste and the Group Companies, in addition to prohibiting conduct that may constitute the predicate offences set out in Legislative Decree 231/2001, aim to foster a corporate culture characterised by legality and the awareness of the express condemnation of any behaviour contrary to the law, regulations, internal rules and in particular the provisions contained in the Organisational Model and the Group's Code of Ethics.

In addition, Poste Italiane has set up a reporting system and an Ethics Committee with the task of managing reports and violations. The mechanism for identifying and reporting concerns regarding unlawful conduct or conduct in conflict with its Code of Ethics and internal regulations is governed by corporate documentation, in particular the Guidelines on Reporting Violations (Whistleblowing), adopted by Poste Italiane in 2015 and constantly updated, with the latest update in 2024. The Group has adopted these tools to regulate its own work and discipline the conduct of its people, preventing the risk of irregular and unlawful conduct. The Guideline sets out in detail how staff, but also third parties, can report unlawful phenomena, suspicious behaviour, irregularities in the management of the company and any act or fact that may constitute a violation of the internal and external rules governing the Group's activities, including the rules of conduct contained in the Code of Ethics, the Sustainability Policies and the provisions of the 231 Organisational Model adopted by Poste Italiane.

In line with the centrality of the culture of transparency and legality that guides the Group's activities, the reporting system is accessible to all stakeholders, both internal and external, ensuring that such reports are treated confidentially and with due attention, in order to guarantee transparency and compliance with corporate ethical principles. As regards the protection of whistleblowers, in fact, Poste Italiane adopts specific measures aimed at preventing and countering retaliation against its workers who make reports. The Group has also made available to the recipients of the reporting system a reference Portal, the management of which is entrusted to the Whistleblowing Committee, which also performs the functions of the Ethics Committee as provided for by the Reporting System Guideline, and which is responsible for receiving, examining and evaluating the communications received. The Whistleblowing Committee, which operates independently and autonomously from the corporate structure involved in whistleblowing, is present in every Group company and acts in accordance with specific operating rules, drawn up in compliance with current industry regulations. The Head of the Corruption Prevention Compliance Function, where identified, is promptly informed by the Whistleblowing Committee of reports and facts relating to potential corrupt events and violations of the Integrated Policy, receiving updates on decisions taken and/or subsequent developments. The Poste Italiane Reporting System has also been certified as compliant with the ISO 37002:2021 Guideline, which is reviewed annually.

In order to investigate incidents concerning corporate conduct, including cases of active and passive corruption, Poste Italiane has set up a structure dedicated to Fraud Management & Security Intelligence, which represents a specialist unit dedicated to preventing, assessing and managing the risk of fraud against the Company and Group companies. This structure also deals with the management of unlawful events, whether internal or external, resulting from malicious or culpable conduct. To this end, a specific procedure was developed that defines the operating methods for the prevention and detection of unlawful events and for security intelligence. Moreover, as part of its risk management system the Group carries out a periodic assessment of risks, including the risk of active and passive corruption, in order to identify the

corporate functions most exposed to such risks and to ensure effective management of activities at risk (at Poste Italiane, the functions with a medium to high potential corruption risk are identified with the first and second organisational levels, as well as the third organisational levels with general powers of attorney, while in Group companies such functions are typically identified with the CEO and the first reporting lines). In particular, in the context of the Group's Integrated Policy and the 231 Organisational Model, Poste Italiane identifies the activities that are sensitive to the risk of corruption, establishing that these activities are the exclusive responsibility of the corporate functions that are specifically entrusted with them, as indicated in the organisational provisions. These sensitive activities include, for example, relations with the public administration and with political associations and organisations.

To complete the framework of policies and controls adopted by the Group on the subject of business conduct, Poste Italiane also adopts a policy of continuous training on business conduct, aimed at all employees, in order to promote a business culture based on ethics, legality and compliance with internal and external regulations. Training activities are part of the broader projects outlined in the Group's strategic plan, in line with corporate principles and market, customer and regulatory requirements. In addition, Poste Italiane, in order to raise awareness on the responsible conduct of its business, provides multiple channels, including the corporate website, the *NoidiPoste* intranet, the Tg Poste, newsletters and participation in corporate communities that are of particular transversal, thematic and/or organisational interest.

Management of relations with suppliers

Disclosure Requirement ESRS G1 G1-2

In line with the Code of Ethics and the 231 Organisational Model, the Poste Italiane Group adopts a procurement management model based on a structured system of risk control and mitigation, involving both large companies and small and medium-sized enterprises. This strategy integrates specific policies and regulatory instruments, ensuring transparency, fairness and accountability in the management of relations with suppliers. The Group requires that all suppliers, subcontractors and partners formally accept the principles and criteria of conduct outlined in the Code of Ethics and Group policies governing supplier relations. The selection of suppliers is based on principles of transparency, efficiency and cost-effectiveness, guaranteeing equal opportunities for each party involved in the procurement procedures, ensuring fairness and avoiding preferential treatment. In addition, suppliers are required to comply with competition law, both at EU and national level, and must refrain from anti-competitive or otherwise anti-competitive conduct²³⁸.

In this regard, the regulatory and organisational tools adopted by the Group for supplier selection include:

- use of the "direct assignment" procedure only in limited and clearly identified cases, adequately justified and documented, and subject to appropriate control systems and an authorisation system at an appropriate hierarchical level;
- modalities and criteria for the preparation, approval, dissemination and publicising of calls for tenders;
- model for the evaluation of bids, both technical and economic, marked by transparency, with a limitation of subjectivity criteria;
- monitoring systems to ensure a proper and physiological turnover of suppliers;
- standardised contractual provisions in relation to the nature and type of contract, including provisions aimed at ensuring compliance with control principles and ethical rules in the management of activities by the third party, with indications of any deviations.

Poste Italiane has adopted governance and regulatory compliance tools, which are updated over time in order to regulate the procurement process, taking into account the ESG principles to be adopted in the entire procurement process. In support of these instruments, of particular importance is the historic collaboration and Memorandum of Understanding

²³⁸ For more details on the supplier qualification system in the Poste Italiane Group's registers, see topic "S2 - Workers in the Poste Italiane Group Value Chain".

signed by the Group with the Finance Police, which aim to combat tax evasion, tax avoidance, tax fraud, public expenditure offences, economic and financial crime, money laundering, forgery and payment system fraud. This multi-year agreement aims to ensure the greatest possible transparency in the awarding procedures, with a view to maximising protection of the dynamics of free competition in the market. All data on contracts are entered in the portal set up for the exclusive use of the Finance Police, for the prevention of criminal infiltration in procurement and the fight against undeclared work. With the aim of ensuring maximum transparency, the Group has also set up the Open and Transparent Contracts portal, a publicly searchable web space where all the main information on each contract is available, including details of the individual contracts concluded during the month with the relevant amount, duration, product scope, award procedure, type, geographical location and name of the successful bidder. The data published relate to contracts signed in respect of competitive procedures relating to the supply of goods and services, of Community relevance, and works subject to the Public Contracts Code in addition to those relating to the supply of goods, services and works excluded from the Public Contracts Code. In addition, the Group provides information on the "Provision for disputes with third parties", set up to cover foreseeable liabilities relating to various types of disputes with suppliers and third parties, both judicial and extrajudicial, the related legal expenses, as well as administrative and criminal sanctions and compensation towards customers.

In addition, in order to integrate ESG aspects in its procurement processes and in the selection of its suppliers, the Group envisages the presence of specific environmental, social and governance criteria in the participation requirements, in the evaluation parameters of the technical offer and/or in the contractual conditions of the tender procedures carried out during the year. In particular, with reference to tenders, the Group provides for specific contractual clauses related to sustainability issues, aimed at promoting the adoption of sustainable practices by suppliers. These criteria may cover elements such as environmental management, human rights protection, occupational health and safety, business ethics and transparency of operations.

Lastly, in order to promote correct behaviour towards its suppliers, the Group adopts corporate procedures that set out in a clear and detailed manner the rules of engagement to be followed with suppliers, also in order to manage any delays in payment. These rules outline the operating methods, timing and communication mechanisms to be adopted to ensure transparent and responsible management of the contractual relationship. This system also includes specific contractual provisions, including penalty clauses, applicable in the event of non-compliance with contractual obligations, to protect the interests of the Group and the stakeholders involved, thus reinforcing responsibility and punctuality in the management of commercial relations. The aim is to safeguard the interests of both parties by promoting constructive dialogue and ensuring that any critical issues are addressed and resolved in accordance with current regulations and signed contractual agreements.

Prevention and detection of active and passive corruption

Disclosure Requirement ESRG G1 G1-3

The Poste Italiane Group has put in place a set of procedures and regulatory tools aimed at preventing, detecting and managing allegations or cases of active and passive corruption, which are based on a sound ethical and governance structure. The main references for managing these risks are the Code of Ethics, the Integrated Group Policy and the 231 Organisational Model, which are communicated in a clear and accessible manner to all stakeholders through various channels, both in Italian and English. All information is available on the company intranet, to which all employees have access. Moreover, the policies are also published on the Group's institutional website, thus making them easily accessible to interested third parties. Completing the framework are certifications according to ISO 37001 for anti-corruption management systems, ISO 37301 for the compliance management system as well as the ISO 37002 certificate of conformity for the management system on the process of receiving and handling reports²³⁹.

²³⁹ For more details on the framework adopted for the prevention and detection of active and passive corruption, reference is made to the section "Policies related to corporate culture and business conduct".

Specifically, the Whistleblowing Committee ensures the separation between the structures that verify the contested facts and the structures involved in the management. The process of communicating the results to the administrative, management and control bodies is managed by the relevant structures of Poste Italiane and the Group Companies, which guarantee a timely and adequate flow of information, in relation to the type and seriousness of the offence detected. The checks are ensured by the Group's Internal Control and Risk and Compliance functions, which interface with the competent technical and management functions. The Group Internal Control and Risk and Compliance reports contain detailed information on individual events. These reports are periodically sent to top management.

Within the framework of the controls aimed at preventing active and passive corruption, training activities on ethical principles and rules of conduct are added, which represent for the Poste Italiane Group a cornerstone for creating awareness and a corporate culture based on the principles of integrity and transparency. In this regard, the following initiatives should be noted, aimed at all Group personnel:

- from July 2023, the online course "The Integrated Management System: The Rules of the Game" was launched as an important training initiative in the area of corruption prevention. The course offers an in-depth overview of the Poste Italiane Group's Integrated Management System (IMS) and focuses on the application of the fundamental rules to improve the quality of the services offered, as well as on the prevention of corruptive phenomena, while promoting greater awareness of the risks and regulations in force. This training programme aims to strengthen the skills and quality of work within the Group in order to achieve the company's objectives in an ethical and regulatory compliant manner. The course is intended for all Poste Italiane Group staff;
- the online course "The New Poste Italiane Code of Ethics" was launched in February 2024. This course provides a comprehensive overview of the Code of Ethics, exploring its foundations, objectives and practical implementation, and fosters a sound understanding of the fundamental ethical principles that guide responsible and sustainable business conduct. The course is aimed at all Poste Italiane Group staff, with the objective of promoting a corporate culture of integrity and responsibility;
- July 2024 saw the launch of the course "Galassia 231 Challenge between the pillars of the Organisation, Management and Control Model", with the aim of illustrating the contents of the Poste Italiane current Organisational Model, which has incorporated the company's recent internal developments and the changes in the regulatory framework of reference, also ensuring the alignment of the 231 governance system with the best practices of listed companies. The course was also expanded to include the Chair, Board members and Auditors.

In addition, in the last quarter of 2024, with reference to the topic of Legislative Decree 231 a webinar was organised for management figures, entitled "Building an Effective 231 Model", in line with mandatory regulatory updates.

With reference to the online course "The Integrated Management System: The Rules of the Game" about 95,000 employees of the Poste Italiane Group's staff were trained at the end of 2024.

Below is a summary table for the categories of trained employees. It is specified that the figure refers to the active workforce as at 31/12/2024²⁴⁰.

Communication and training on procedures and policies related to anti-corruption	u.m.	2024
Total employees trained	No.	94,625
of which:		
Executives		409
Middle managers		12,924

²⁴⁰ The functions with a potential medium-high risk of corruption, as identified above, are included in the aforementioned training initiatives as the same initiatives are addressed to all Poste Italiane Group staff. Specific training for board members and auditors was ensured with the course 'Galaxy 231: Challenging the Pillars of the Organisation, Management and Control Model' reported under training initiatives.

Operational staff		81,292
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Actions and resources related to business conduct

Minimum Disclosure Requirement - MDR-A Actions

In order to mitigate the negative impacts related to business conduct, in 2024, Poste Italiane developed specific actions, which are set out below.

Vendor Management

Poste Italiane has introduced a qualification phase for Economic Operators that envisages the adoption of a customised rating methodology in the ESG sphere that takes the form of specific questionnaires for each Economic Operator. The model is based on a risk-based method, making it possible to analyse the strategies adopted by suppliers to manage ESG risks considered relevant according to their sector and company size.

As regards sector classification, suppliers are classified within the ATECO sectors officially recognised by the Poste Italiane Group.

With reference to the size of the organisation, the classification by the European Commission dividing companies into small, medium-sized or large is used, which is considered functional for the identification of potentially significant governance risks for the suppliers subjected to the assessment process.

In addition, a Vendor Rating system was introduced to measure and evaluate the performance of suppliers working with Poste Italiane, offering the possibility of examining market players under multiple dimensions, including:

- quality of service;
- compliance with safety standards;
- adherence to delivery times;
- commitment to environmental sustainability issues;
- business ethics;
- administrative accuracy.

This tool is used to evaluate suppliers who have contractual relationships with Poste Italiane in the main product areas of interest. In a progressive approach, the system will be applied to further product categories in the future.

Institutional relations portal

Poste Italiane continued the management of CRM for the collection of requests within the Institutional Relations Portal, the organisation of meetings and the maintenance of contacts with the local institutions of the six territorial Posts and with central institutions. Moreover, Poste Italiane also contributes to the achievement of policy goals by centrally monitoring and controlling the discussions carried out, ensuring adequate data tracking aimed at assessing both the content and qualitative impact, as well as the reporting and quantitative trend of communications. The Group planned to implement and improve the tool through the insertion and development of the mask for outgoing communications (not instances) with a view to obtaining a common form with all the information integrated in a single grid.

Associations Portal

The Poste Italiane Group continued with the implementation of the Associations Portal, accessible through the corporate website, to support meetings, projects and institutional partnerships with trade associations. In particular, the Portal has recently been enhanced with a new IT application, dedicated to the management of joint conciliation procedures submitted by consumers and associations, concerning complaints on postal and financial services. In the initial implementation period, more than 30% of the files were managed through the new digital application, replacing paper forms. Poste Italiane has planned new activities for the continuous implementation of the Portal to be completed each year.

Consumers Site

In order to involve consumers, the Poste Italiane Group organises periodic meetings aimed at this category of stakeholders. The initiative aims to improve the quality of services offered to retail customers and to prevent any criticalities.

Interest representation activities

Interest representation activities were carried out consistently with the instructions of the corporate business functions of the Parent Company and the Group Companies and in accordance with the directives of the Business Plan. The initiative was aimed at fostering business.

The following tables briefly summarise the action plan undertaken by the Group to achieve the goals and objectives of the relevant business conduct policies, indicating the scope and time horizons of each action and, where applicable, the type and amount of financial resources used to implement them.

Main actions	Scope of application	Time horizons
<i>Vendor Management</i>	Procurement	Every year
<i>Institutional relations portal</i>	Central Institutions and Public Administration	Every year
<i>Associations Portal</i>	Trade	Every year
<i>Interest representation activities</i>	Central Institutions and Public Administration	Every year

For the implementation of the actions described, reference CapEx and OpEx were not included as they do not exceed a materiality threshold of 5% of the corresponding values indicated in the Group's Consolidated Financial Statements.

METRICS AND TARGETS

Monitoring the effectiveness of policies and actions through targets

Minimum Disclosure Requirement - MDR-T Targets

The Poste Italiane Group, in order to manage the impacts, risks and opportunities related to business conduct, as well as to contribute to the achievement of the commitments set and formalised within its Group policies, has defined a strategy that includes measurable, results-oriented and time-framed objectives in order to assess progress. Each target is monitored on an ongoing basis to assess how progress is in line with what the Group has set. The table below summarises the objectives set by the Poste Italiane Group in the area of business conduct, indicating the relative targets for achievement, the scope, the baseline and the result achieved as of this reporting year.

Target	Target	Target scope	Base year	2024 result
Increase staff training on ethical principles	2 initiatives undertaken by 2024	Poste Italiane	2023	2 initiatives
Group-wide implementation of the sustainable procurement framework	100% coverage on Group purchases by 2024	Poste Italiane	2021	Completed the implementation of the framework to cover 100 % of Group purchasing

Definition of ESG parameters in the participation requirements and in the evaluation criteria of the technical tender offers	100% ESG coverage for OEPV tenders by 2024	Procurement	2022	100% ESG coverage for OEPV tenders
Maintaining ESG parameters in the participation requirements and in the evaluation criteria of the technical tender offers	100% ESG coverage for OEPV tenders by 2024	Procurement	2023	100% ESG coverage for OEPV tenders
Development of the Policy for Business Conduct Management (CSRD - ESRS G1 - 2)	By 2025	Poste Italiane	2024	new
Strengthening the Internal Control System on Sustainability Reporting through the acquisition of a data collection platform and the formalisation of regulatory procedures for internal use in a risk-based perspective	By 2027	Poste Italiane	2024	new

The strategic objectives defined by the Group take into account the Poste Italiane operating context and stakeholder interests, as well as ESG-related regulatory compliance requirements. Poste Italiane carries out continuous monitoring with respect to the performance achieved and the degree of attainment of these targets, which are based on reliable data and measurements.

Cases of bribery or corruption

Disclosure Requirement ESRS G1 G1-4

In 2024, Poste Italiane did not record any convictions for violations of the laws against corruption bribery, so there was no need to take any corrective action in this regard.

Political influence and lobbying

Disclosure Requirement G1-5

Taking into account its mission, its widespread presence in the territory and the context in which it operates, the Poste Italiane Group actively cooperates with central and local institutions to represent the company's interests and to promote socio-economic development projects. In this context, continuous dialogue is maintained with the authorities, aimed at ensuring an effective and correct collaboration that often has positive impacts not only within the company, but also at system level, extending the benefits to the community. In particular, also by monitoring the political agenda, meetings are held with institutional players in order to present Poste activities and projects, and to foster an ongoing and constructive dialogue with institutions. The dialogue with public decision-makers aims to clearly represent the position of Poste Italiane on issues of interest and to prevent any problems of interpretation or application. Moreover, this interaction allows opportunities to be generated, enabling authorities to more fully assess the impact and possible consequences of policy choices or regulatory interventions. This activity is carried out under the direction and control of the General Manager. Poste Italiane does not provide benefits nor grants contributions of any kind, either directly or indirectly, to political parties, movements, committees and political and labour union organisations, or to their representatives or candidates, either in Italy or abroad.

With reference to the disclosure requirement on "members of the administrative, management and supervisory bodies who, in the two years prior to appointment in the current reporting period, have held a comparable position in the public administration (including regulatory authorities)", the following is noted:

- board member Valentina Gemignani holds a tenured managerial position at the Ministry of Economy and Finance; she is currently on leave by virtue of another new position held in the Public Administration, namely Head of Cabinet of the Minister of Culture, effective 1 November 2024;
- board member Paolo Marchioni served as mayor and city councillor of the city of Omegna (Verbania) from 27 June 2017 to 26 June 2022.

Interest representation activities are carried out consistently with the instructions of the corporate business functions of the Parent Company and of all Group Companies with reference to all issues of interest and according to the directives of the Business Plan. In the area of interest representation vis-à-vis the Central Institutions, the institutional legislative activity carried out by the function is developed along two lines:

- towards the Group, guaranteeing the protection of corporate interests and supporting business development and the implementation of the Industrial Plan, by monitoring the institutional framework, assessing the impact of regulations and identifying risks and opportunities, preparing positioning texts and documents, and representing requests to institutions. continuous dialogue with Institutions and the Public Administration enables the business structures to be supported in meetings to present their activities to institutional representatives, in order to facilitate dialogue, intercept the needs expressed by the PA and synergically promote the services of the entire Group;
- towards institutions, actively contributing to the institutional dialogue through an ongoing debate on issues of relevance for the country system, through consultation on the impact of regulations in the reference markets, through the provision of supporting investigative and cognitive elements, through partnerships for the development of projects, and through meetings involving a study of the main topics of interest for institutional stakeholders, in order to intercept the needs expressed by political representatives that can be satisfied through Poste Italiane services.

Within the framework outlined, with particular reference to institutional relations, the Group has defined procedures, guidelines and agreements aimed at regulating corporate processes and the related organisational and control measures for managing relations with central and local institutions, trade associations and consumer associations. In particular, the procedure concerning relations aimed at managing relations with central and local national institutional subjects regulates such relations both in the event of a request by the legitimised institutional subjects and in the event of communications sent to the same subjects on the initiative of Poste Italiane, also in order to make known the company's position in relation to legislative issues and changes in the regulations in force, as well as to provide information aimed at preventing the submission to the Group of acts or petitions. The integrated management, monitoring and reporting of instances, contacts and institutional meetings are ensured by the implementation of a specific portal. The institutional representation activities and the management of relations with trade associations (Confindustria, Confartigianato, Confcommercio, etc.) are also entrusted to the department in charge of institutional relations, in order to promote the interests of the Poste Italiane Group, both institutional and business.

In addition, Poste Italiane shares with the Consumer Associations a path of dialogue and cooperation formalised by a Framework Agreement, which includes the Group's commitments to the Associations, and is characterised by the presence of permanent discussion tables, relating to the postal service and all other markets covered by the same, aimed at ensuring ever greater inclusion and transparency, to the benefit of consumers. As of 2022, the Poste Italiane Associations Portal has also been implemented, a channel for dialogue and listening to requests from consumer associations, trade associations and the Third Sector.

Lastly, it should be noted that Poste Italiane is listed in the Register of persons performing activities of interest representation vis-à-vis members of the Chamber of Deputies, as set out in the Rules adopted by the Committee for the Regulation at its meeting of 26 April 2016. The register, which is based on the principles of publicity and transparency, is

set up at the Chamber's Bureau and published on the Chamber's website, and the persons in charge of the function delegated to represent interests are listed in it.

Payment Practices

Disclosure Requirement G1-6

With reference to the practices adopted by the Group to pay its suppliers, the average time taken by the Group to pay an invoice from the date on which the contractual or legal payment deadline for the year 2024 begins to be calculated, expressed in number of days, is 47.9 days. Standard payment practice provides for the settlement of invoices within 60 days from the date of the invoice itself or from the date of the Incoming Goods (internally valid certificate of service), if this is later than the invoice date. The Group pays special attention to specific homogeneous categories of SME suppliers (e.g. toll collectors, i.e. hauliers for third parties) for whom average payment times generally comply with the contractual terms of 30 days. Then there are contracts that relate to leases, for which each individual contract normally provides for specific deadlines on a fixed date, and there are invoices for small purchases that are settled on demand. Poste also provides the possibility for suppliers to request payment in advance of the due date with the application of a financial discount. Payments, with the obvious exception of on-demand payments, are executed according to a calendar that establishes settlement by means of cumulative lists, on an average weekly basis, with the exception of two annual closures, which coincide with major holidays. In general, therefore, all payments respect these deadlines, except for exceptions attributable to technical problems with the supply itself, such as disputes over performance or the application of penalties. Based on the above methodology, the number of legal proceedings pending due to payment delays is zero.

The data underlying the calculation of the average payment time were extracted from the SAP accounting system, taking into account payments made in 2024. The results were aggregated according to the main purchasing processes and/or billing categories.

8.4.2. SUSTAINABLE FINANCE [ENTITY-SPECIFIC]

The Poste Italiane Group applies the principles of sustainability in all its areas of operation, including the financial sector, firmly believing that the asset management and insurance sectors, through the integration of ESG factors into investment decision-making processes, can contribute to the generation of long-term sustainable value, helping to protect society, foster innovation and support economic growth. Below is the list of IRO found relevant by the Group's dual materiality analysis, to which policies and actions related to sustainable finance are applied.

MAIN RELATED PILLARS



ESRS ENTITY-SPECIFIC - Sustainable Finance						
ESRS SUB-TOPIC	IRO	Description	Time horizon	Value chain	Impacts	Business Unit
-	I	Sustainable growth of the country through its investing and or insurance activities (+) (E)	Short-term Medium-term	Own operations Downstream	People Environment	Financial service; Insurance services
	I	Responsible investment and insurance practices (+) (E)	Short-term Medium-term Long-term	Own operations Downstream	People Environment	Financial service; Insurance services
	O	Increased market attractiveness resulting from an increase in investment operations/practices that take ESG profiles into account, as well as the offering of sustainable insurance products/solutions	Short-term Medium-term	Own operations Downstream	-	Financial service; Insurance services

MANAGING IMPACTS, RISKS AND OPPORTUNITIES

Policies adopted to manage sustainable finance

Minimum Disclosure Requirement ESRS 2 MDR-P

The BancoPosta Fondi SGR and the Poste Vita Group, in order to manage the material impacts with respect to sustainable finance, together with the associated material opportunities, have adopted specific policies and guidelines on the subject²⁴¹. This system of policies and guidelines adopted by both companies to define the ESG integration strategy in their investment processes, is composed of the respective documents of Responsible Investment Policy, Guideline for investing in sensitive sectors and Guideline on voting and engagement activities, to which are added the Responsible Insurance Policy of the Poste Vita Group and the Guideline on Principal Adverse Impacts of Poste Vita.

Through these policies, the BancoPosta Fondi SGR and the Poste Vita Group, in line with the Poste Italiane Group's strategy, aim through their investment activities to pursue sustainable growth, contributing to sustainability issues such as the fight against climate change and the protection of human rights. In this regard, both companies have signed up to the Principles for Responsible Investment (PRI), which promote the integration of ESG issues and the dissemination of responsible investment practices within their investments and portfolio companies, proposing a long-term vision in the interests of the signatories, the economy, the environment and society. Adherence to the PRI not only entails the integration of ESG criteria, but also results in a commitment by signatories to regularly report on their progress in implementing the

²⁴¹ For more information on the policies adopted by the Group regarding sustainable finance, reference is made to the "Summary of Policies" paragraph in Chapter "8.1 - General Information".

responsible investment approach. Since 2019, the Poste Vita Group has also been a signatory to the Principles for Sustainable Insurance (PSI) promoted by the United Nations, affirming its formal commitment to the inclusion of sustainability criteria relevant to the insurance sector in its decision-making processes. Moreover, BancoPosta Fondi SGR and Poste Vita consider the Principal Adverse Impacts (PAI) on sustainability factors caused by investment decisions, adopting Regulation (EU) 2019/2088 and the subsequent Delegated Regulation (EU) 2022/1288 as the framework for identifying and measuring these impacts. Information on the criteria for monitoring and managing PAI is available in the BancoPosta Fondi SGR Responsible Investment Policy and Poste Vita's Guideline on PAI, as well as in the respective "Statement on the main negative effects of investment decisions on sustainability factors" documents. Within these Statements, 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 for the year 2023, as well as the main actions planned by each Company to limit the negative impacts of its investments on sustainability factors.

With reference to the Responsible Investment Policy documents of both companies, these describe and formalise the commitment to the integration of sustainability issues into investment processes, with the aim of making a positive contribution to sustainability challenges. The Poste Vita Group's Responsible Investment Policy applies to direct investments in bonds and equities made by the Poste Vita Group and/or the Money Managers. Equities and bonds underlying UCITS and/or other equivalent investment vehicles, in which the Poste Vita Group and/or the Money Managers have invested, and which are independently managed by specific external parties such as asset management companies and/or asset managers, are subject, where the necessary data is available, to monitoring activities only. Investments in (corporate) bonds and equities issued by issuers directly involved in the production of weapons banned by UN Conventions that violate basic humanitarian principles are excluded. The assessment of investment transactions also takes into account the environmental, social and governance profile of bond and equity issuers. For corporate issuers, the sustainability profile is defined by analysing management and performance in areas related to climate change, natural resources, customers, suppliers, human rights, human resources, local communities and corporate governance. For so-called 'governmental' issuers, the sustainability profile is defined by analysing commitments and achievements in the areas of environmental protection, civil society and solidarity, and institutional governance. There are monitoring activities and limits on the exposure of investments in (corporate) bonds and equities issued by issuers in the following sectors: tobacco, alcohol, gambling. In addition, the Poste Vita Group may consider adopting specific strategies on certain portfolios, such as SRI exclusions, best-in-class selection and third-party UCITS selection through the application of ESG screening on management companies and individual UCITS.

The BancoPosta Fondi Responsible Investment Policy applies to all investments underlying the products established by BancoPosta Fondi SGR. The Sustainable Finance Disclosure Regulation (EU Regulation 2019/2088 of the European Parliament and of the Council on Sustainability Disclosure in the Financial Services Sector) applies to these products. With regard to investments in ETF, Passive/Indicated Funds, Third-Party Funds (i.e., not delegated) - including those used in Active Management - and the so-called "wrappers" (such as, for example, funds of funds, retail portfolio management, etc.), only the monitoring of sustainability factors in the investments is envisaged, except in the case of products in which ESG criteria are expressly applied in the selection of third-party products. Portfolio management mandates granted to BancoPosta Fondi SGR by third parties are excluded from the scope of application as, since specific investment guidelines are provided for, there is a lesser degree of discretion in the selection of financial instruments.

On the other hand, both companies' Sensitive Sectors Investment Guidelines documents are oriented towards defining the criteria and processes for identifying, assessing and monitoring exposure to issuers involved in fossil fuels, coal, animal testing and human rights violations for social and/or environmental controversies. The Poste Vita Group's Guideline for Investing in Sensitive Sectors applies to equity and (corporate) bond securities issued by entities that have directly invested and are significantly involved in the following sectors that the Group currently considers a priority: Fossil Fuels; Coal;

Animal Testing; Social and Environmental Controversies. Regarding any equities and bonds underlying the UCITS and/or other equivalent investment vehicles in which the Companies and/or the Money Managers have invested, independently managed by specific (external) asset management companies and/or asset managers, only the monitoring activities described in the Poste Vita Group's Responsible Investment Policy are envisaged (where the necessary data are available). The BancoPosta Fondi SGR Guideline for Investments in Sensitive Sectors regulates, with specific criteria, investments in issuers that are involved in the following areas, which the Group currently considers a priority: Fossil fuels, Coal, Animal testing, Human rights. The Guideline applies to all active management (both benchmark and flexible), while investments in ETF, Passive/Indexed Funds, Third-Party Funds and so-called "wrappers" or any mandates characterised by the presence of specific indications within their investment policies are excluded. The Guideline is also applicable to all issuers of securities in the AMC portfolios. Regarding the assets entrusted to the Money Managers, the AMC assesses the policies adopted by the Money Managers and monitors the portfolios in line with the application of the Guideline.

Actions and resources related to material sustainability issues

Minimum Disclosure Requirement ESRS 2 MDR-A

In order to manage the impacts and opportunities related to sustainable finance, the companies Poste Vita and BancoPosta Fondi SGR have implemented specific actions, which are outlined below.

BancoPosta Fondi SGR

- **BancoPosta Azionario EURO fund ESG strategy to control and contain carbon emissions**

With the aim of pursuing sustainable growth, contributing to sustainability issues such as the fight against climate change and mitigating the negative effects of investments on the environment and society, BancoPosta Fondi SGR has provided for the inclusion in the ESG investment policy of the BancoPosta Azionario Euro fund of an ESG strategy - in competition with the others already present - that aims to control and contain carbon emissions.

- **Definition of proprietary methodology for the identification of Sustainable Investments according to SFDR Art. 2 (17) - Proprietary Sustainability Indicator**

With the aim of strengthening BancoPosta Fondi tools for measuring and monitoring the sustainability performance of the financial products it sets up, it has expanded the indicators for measuring/monitoring the level of sustainability of the portfolios it manages, in order to quantify the percentage of Sustainable Investments of the funds, in particular the Poste Investo Sostenibile product, and to identify the investable universe for an Art. 9 fund, to be set up in the future.

- **Definition of the concept of a strategy that integrates sustainability targets pursuant to Art. 9 SFDR**

In order to enrich the AMC sustainability strategy and expand the ESG fund offering, BancoPosta Fondi has developed a concept for a product that complies with Art. 9 SFDR. The elaboration of the concept took place at the end of a process that included the following steps: context analysis with respect to regulatory provisions, market benchmarking, discussion with the Money Managers, definition of sustainable investments, identification of the target market, definition of an operational set-up/placement plan and timing.

- **Inclusion in the ESG investment policy of at least 2 funds of an ESG strategy to control and limit carbon emissions**

With the aim of pursuing sustainable growth, contributing to sustainability issues such as the fight against climate change, mitigating the negative effects of investments on the environment and society, BancoPosta Fondi has planned to include in the ESG investment policy of at least two funds an ESG strategy - also in competition with others already in place - that aims to control and contain carbon emissions.

- **Integration of additional ESG strategies into retail funds**

For the purposes of enriching the AMC sustainability strategy and product range applying ESG strategies, BancoPosta Fondi has planned to expand the AMC ESG product range to include additional ESG strategies in retail funds that are still open for placement with a main bond component (transformation from art. 6 to art. 8 SFDR).

Poste Vita Group

- **Offering of investment products that promote environmental and/or social characteristics**

In order to contribute to the achievement of the aims of the Poste Vita Group's Responsible Investment Policy and Responsible Insurance Policy, the Company has continued to develop the offer of investment products that promote environmental and/or social characteristics, with the aim of maintaining 100% of the offering of such investment products.

- **Portfolio monitoring and management**

In order to contribute to the achievement of the aims of the Poste Vita Group's Responsible Investment Policy, the Company continued to monitor and manage portfolios by applying, to investment options that promote environmental and/or social characteristics, the threshold provided for in the "Methodology for defining the sustainability characteristics of products". In particular, regarding investment options that promote environmental and/or social characteristics and invest in single names, the goal was set to achieve a weighted average portfolio ESG rating equal to or above the identified threshold.

- **Monitoring and managing portfolios by applying the thresholds identified in the sensitive sectors guideline**

In order to contribute to the achievement of the goals of the Poste Vita Group's Guideline for Investments in Sensitive Sectors, the Company plans to continue monitoring and managing portfolios from an ESG perspective, with the aim of achieving a percentage of investment in issuers operating in sensitive sectors or areas equal to or below the thresholds set out in the Guideline for Investments in Sensitive Sectors.

- **POE offer evolution (Poste Lavorare Protetti)**

In order to contribute to the achievement of the aims of the Responsible Insurance Policy, the Poste Vita Group intends to evolve the POE (Poste Lavorare Protetti) offer launched at the end of 2024 (including the compulsory guarantees provided for by the Budget Law 2024 - catastrophic risks) with risk pricing based on geographical coordinates.

The following tables briefly summarise the action plan undertaken by the Group to achieve the goals and objectives of the relevant sustainable finance policies, indicating the scope and time horizons of each action and, where applicable, the type and amount of financial resources used to implement them.

Main actions	Scope of application	Time horizons
BancoPosta Azionario EURO fund ESG strategy to control and contain carbon emissions	Investments - product range Downstream value chain External stakeholders (delegated managers, market, customers)	2026
Definition of proprietary methodology for the identification of Sustainable Investments according to SFDR Art. 2 (17) - Proprietary Sustainability Indicator	Capital expenditure Downstream value chain External stakeholders (delegated managers, market, customers)	2026
Definition of the concept of a strategy that integrates sustainability targets pursuant to Art. 9 SFDR	Investments - product range Downstream value chain External stakeholders (delegated managers, market, customers)	2026
Inclusion in the ESG investment policy of at least 2 funds of an ESG strategy to control and limit carbon emissions	Investments - product range Downstream value chain External stakeholders (delegated managers, market, customers)	2025
Integration of additional ESG strategies into retail funds	Investments - product range Downstream value chain External stakeholders (market, customers)	2026
Offering of investment products that promote environmental and/or social characteristics	IBIP products	2025
Portfolio monitoring and management	Responsible investments	2025
Monitoring and managing portfolios by applying the thresholds identified in the sensitive sectors guideline	Responsible investments	2026
POE offer evolution (Poste Lavorare Protetti)	Protection products (P&C)	2025

For the implementation of the actions described, reference CapEx and OpEx were not included as they do not exceed a materiality threshold of 5% of the corresponding values indicated in the Group's Consolidated Financial Statements.

METRICS AND TARGETS

Monitoring the effectiveness of policies and actions through targets

Minimum Disclosure Requirement ESRS 2 MDR-T

The Poste Italiane Group, in order to manage the impacts and opportunities related to sustainable finance, as well as to contribute to the achievement of the commitments set and formalised within its Group policies, has defined a strategy that includes measurable, results-oriented and time-framed objectives in order to assess progress. Each target is monitored on an ongoing basis to assess how progress is in line with what the Group has set. The table below summarises the objectives set by the Poste Italiane Group in the area of sustainable finance, indicating the relative targets for achievement, the scope, the baseline and the result achieved as of this reporting year.

Target	Target	Target scope	Base year	2024 result
Gradual insertion of a component ESG in Poste Vita investment products	100% Poste Vita products with ESG elements by 2024	Poste Vita	2020	100%
Integrate into at least one fund open to retail a strategy – also in competition with others – aimed at controlling and containing carbon emissions	1 fund by 2024	BancoPosta Fondi SGR	2022	100%
Increase ESG indicators against which BancoPosta Fondi SGR's investment portfolios can be monitored	Definition of the proprietary synthetic sustainability indicator by 2024	BancoPosta Fondi SGR	2022	100%
Development of a strategy concept integrating sustainability objectives (pursuant to Art. 9)	1 strategy with sustainability target by 2024	BancoPosta Fondi SGR	2022	100%
Carrying out a feasibility study on the possibility of extending the target group of insurable persons for health coverage to persons normally excluded, through greater sophistication of the health declaration required at the time of underwriting	Carrying out the feasibility study to expand the target group of people insurable for health coverage by 2024	Poste Vita	2023	Carried out some in-depth studies aimed at the possible expansion of the target group of people potentially insurable for specific diseases
Integration of additional ESG strategies in retail funds still open for placement with a main bond component (change from Art. 6 to Art. 8 SFDR)	2 funds by 2026	BancoPosta Fondi SGR	2024	new
Increase the number of retail funds always open for placement that integrate a strategy - even in competition with others - that aims to control and contain carbon emissions	2 additional funds by 2025	BancoPosta Fondi SGR	2024	new
Maintaining 100% of investment product offerings consisting of products that promote environmental and/or social characteristics	100% of investment products offered by 2025	Poste Vita	2024	new

100% of investment options that promote environmental and/or social characteristics and invest in single names with a portfolio-weighted average ESG rating equal to or higher than the methodology threshold for defining the sustainability characteristics of products	100% investment options by 2025	Poste Vita	2024	new
Evolution of the offer dedicated to Small Economic Operators (POE) launched at the end of 2024 (including the compulsory guarantees provided by the Budget Law 2024 - catastrophic risks) with risk pricing based on geographical coordinates	Development of offerings by 2025	Poste Vita	2024	new

The objectives are consistent with Poste Italiane commitments, as the Group applies the principles of sustainability in all its areas of operation, including the financial sector, in the firm belief that asset management sectors, through the integration of ESG factors into investment decision-making processes, can contribute to the generation of long-term sustainable value, helping to protect society, foster innovation and support economic growth. 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 Relevant functions were involved in the target setting process and market benchmarking analyses were carried out. For BancoPosta Fondi and Poste Vita Group, the identification of indicators and measurement of values at the portfolio level will be carried out through data provided by a specialised ESG info provider and processed through a proprietary analysis and monitoring platform. The quality of the data is verified by assessing the methodologies applied by the data providers and the adoption, if necessary, of any measures to protect it.