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Diffusione presunta
Oggetto : Poste Italiane: proposal of buyback and call
of the AGM

Testo del comunicato

Vedi allegato.

The logo for Posteitaliane, featuring the word "Posteitaliane" in a bold, blue, sans-serif font, centered within a bright yellow rectangular background.

POSTE ITALIANE: PROPOSAL OF AUTHORISATION FOR THE PURCHASE AND THE DISPOSAL OF TREASURY SHARES AND CALL OF THE SHAREHOLDERS' MEETING

Roma, 13 April 2022 – The Board of Directors of Poste Italiane S.p.A. (“**Poste Italiane**” or the “**Company**”), met today under the chairmanship of Maria Bianca Farina, resolved to submit to the Ordinary Shareholders' Meeting called for 27 May 2022 a proposal to authorize the purchase and subsequent disposal of treasury shares up to a maximum of n. 2.6 million ordinary shares, representing about 0.20% of the share capital, and a total financial commitment of up to 40 million euros (“**Buyback Plan**”).

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

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

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

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

Finally, Poste Italiane currently owns 5,232,921 treasury shares in portfolio, which were acquired in February 2019 and whose purpose was to fulfil the obligations deriving from the incentives plans already assigned.

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As previously communicated to the market in the 2022 Financial Calendar issued on 26 January 2022, the Board of Directors has also convened the Shareholders' Meeting, in ordinary session, for 27 May 2022, on single call.

In particular, the Shareholders' Meeting will be called to:

- approve the separate financial statements and examine the consolidated financial statements for the year ending 31 December 2021;
- resolve upon the distribution of a total dividend of € 0.590 per share, of which:
 - (i) € 0.185 per share – as a distribution of Poste Italiane's available net income (for a total amount of approximately € 240.6 million) – to finance the interim dividend for 2021, paid on 24 November 2021;
 - (ii) € 0.405 per share – as a distribution of (a) Poste Italiane's available net income (for a total amount of approximately € 592.2 million), and (b) available reserves – to finance payment of the balance of the dividend for 2021;
- resolve upon the appointment of the Board of Statutory Auditors, due to expiry of the mandate of the current Board;
- pass:
 - (i) a binding resolution on the policy regarding remuneration for the year 2022 – including the guidelines on the policies of remuneration and incentive plans of BancoPosta's Ring-Fenced Capital – referred to the members of the Board of Directors, the General Manager, other executives with strategic responsibilities and members of relevant controlling bodies; and
 - (ii) a non-binding resolution on the report on fees related to the year 2021 (which are provided singularly for the members of the administrative and controlling bodies and for the General Manager, and in aggregate for executives with strategic responsibilities);
- adopt incentive plans based upon financial instruments. For a detailed description of such plans please refer to the information document prepared pursuant to article 114-bis of the Consolidated Law on Finance, which will be made public according to the terms of law;
- resolve upon the authorization for the acquisition and subsequent disposal of treasury shares above illustrated.

Notice of call and documentation regarding the matters on the Shareholders' Meeting agenda, foreseen by the applicable regulations, will be made available to the public within the terms laid down by law.

For further information:

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