

# FULL NOTICE OF CALL OF THE SHAREHOLDERS' MEETING OF POSTE ITALIANE 15.5.2020

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Poste Italiane S.p.A.

Registered Office in Rome - Viale Europa, n. 190

Share Capital € 1,306,110,000.00 fully paid in

Taxpayer Identification and Rome Company Register n. 97103880585

R.E.A. of Rome n. 842633

V.A.T. registration n. 01114601006

## ***Notice of Ordinary Shareholders' Meeting***

An ordinary Shareholders' Meeting will be held on single call on 15 May 2020 at 2 p.m. in Rome, at the premises of the Company located in Viale Europa n. 175, to discuss and resolve on the following

### AGENDA

1. Poste Italiane S.p.A. Financial Statements for the year ended 31 December 2019. Reports of the Board of Directors, the Board of Statutory Auditors, and the Audit Firm. Related resolutions. Presentation of the consolidated financial statements for the year ended 31 December 2019.
2. Allocation of net income for the year and distribution of available reserves.
3. Determination of the number of the members of the Board of Directors.
4. Determination of the term of the Board of Directors.
5. Election of the members of the Board of Directors, by the slate voting system and in line with the applicable provisions of law and by-laws.
6. Election of the Chairman of the Board of Directors.
7. Determination of the compensation of the members of the Board of Directors.
8. Report on the policy regarding remuneration for the year 2020.
9. Report on amounts paid in the year 2019.
10. Equity-based incentive plan.
11. Additional fees for the year 2019 regarding the external audit assignment.

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## **COVID-19 emergency – Modalities of carrying-out of the Shareholders' Meeting pursuant to Law Decree no. 18 of 17 March 2020**

In the light of the sanitary emergency currently ongoing due to the COVID-19 epidemic and taking into account the law provisions issued in order to contain the infection, the Company has decided to avail itself of the faculty established by article 106, paragraph 4, of the Law Decree no. 18 of 17 March 2020 (the "Law Decree 18/2020"), providing that the attendance of the Shareholders' Meeting shall be only permitted through the representative appointed by the Company pursuant to article 135-*undecies* of the Consolidated Law on Finance and article 11.5 of the corporate bylaws – *i.e.*, Società per Amministrazioni Fiduciarie Spafid S.p.A., whose registered office is in Milan ("SPAFID S.p.A." or the "Appointed Representative") – as subsequently indicated in the paragraph "Modalities of attendance of the Shareholders' Meeting".

Pursuant to the Law Decree 18/2020, without prejudice to the indications related to the attendance of the Shareholders' Meeting of those entitled to vote, the other parties entitled to be present at the Shareholders Meeting (Chairman, Notary, Appointed Representative, Directors and Standing Auditors) or authorized to attend the Meeting by the Chairman (employees and partners of the Company, representatives of the external audit firm) – in compliance with the measures issued by the competent authorities in response to the Covid-19 emergency from time to time in force – shall attend the Shareholders' Meeting by audio-conferencing means which also guarantee their identification, not being needed in any case the simultaneous presence in the same venue of the Chairman, of the Notary and of the Secretary.

It will not be possible to participate in the Shareholders' Meeting by electronic means nor to vote by correspondence.

## **Information on the share capital**

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As of the date of the present notice, the share capital of Poste Italiane S.p.A. amounts to € 1,306,110,000.00, divided into 1,306,110,000 ordinary shares without par value. As of today, the Company holds no. 5,257,965 own shares, representing 0.4026% of the Company's share capital.

## **Entitlement to attend and to vote at the Shareholders' Meeting**

Pursuant to article 83-*sexies* of the Consolidated Law on Finance and article 10.1 of the corporate bylaws, shareholders are entitled to attend and to vote at the Shareholders' Meeting – according to terms and modalities indicated in the subsequent paragraph of this Notice – if the Company has received a special notice from an authorized intermediary based on the accounting records at the end of the seventh trading day preceding the date of the Shareholders' Meeting (i.e., **6 May 2020**). Credit and debit entries recorded on the accounts subsequently to such date do not count for the purpose of entitlement to vote at the Shareholders' Meeting.

The intermediary's notice must be received by Poste Italiane S.p.A. by the end of the third trading day preceding the date set for the Shareholders' Meeting (i.e., by **12 May 2020**), without prejudice to the right to attend and to vote in the event the Company receives the notice after the aforesaid deadline, provided it is received before the Shareholders' Meeting begins.

## **Modalities of attendance of the Shareholders' Meeting**

*A. Proxy pursuant to article 135-undecies of the Consolidated Law on Finance (the "Proxy to the Appointed Representative")*

Pursuant to article 106, paragraph 4, of the Law Decree 18/2020, the attendance of the Shareholders' Meeting of those entitled to vote shall be only permitted through SPAFID S.p.A., as the representative appointed by the Company for this purpose pursuant to article 135-*undecies* of the Consolidated Law on Finance and article 11.5 of the corporate bylaws.

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The Proxy to the Appointed Representative pursuant to article 135-*undecies* of the Consolidated Law on Finance and article 11.5 of the corporate bylaws – to be granted without charge for the delegator (except for any shipping costs) – must contain voting instructions regarding all or some of the items on the agenda, and must be granted by the end of the second trading day preceding the date of the Shareholders' Meeting (i.e. **13 May 2020**).

In this regard, shareholders shall use the specific form available, together with the related instructions for filling it out and sending it, in the section of the Company's website [www.posteitaliane.it](http://www.posteitaliane.it) dedicated to the present Shareholders' Meeting.

The Proxy to the Appointed Representative may be sent to the latter according to one of the following alternative manner:

- sent, even electronically, at its certified mail address [assemblee@pec.spafid.it](mailto:assemblee@pec.spafid.it), or through the section of the Company's website dedicated to the present Shareholders' Meeting. Sending the proxy signed with an electronic signature, pursuant to the regulations in force, to the aforesaid certified email address, or through the website, satisfies the in-writing requirement;
- sent by registered mail with notification of receipt, or sent by courier, at the following address: SPAFID S.p.A. (Ref. "Proxy Appointed Representative – Poste Shareholders' Meeting 2020"), Foro Buonaparte n. 10, 20121 Milan, Italy.

If the person granting the Proxy to the Appointed Representative does not have the availability of a certified mail address, the original of the proxy, of the voting instructions and copy of the connected documentation shall be sent to SPAFID S.p.A., Foro Buonaparte n. 10, 20121 Milano, as soon as the measures aimed at limiting the Covid-19 sanitary emergency issued by the competent Authorities will have been terminated.

The Proxy to the Appointed Representative and the instructions granted may be revoked by the aforesaid deadline in the ways specified above.

The Proxy to the Appointed Representative has effect only for the proposals regarding which voting instructions have been given. The shares for which the proxy, even if partial, was

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conferred are counted for the purposes of the quorum required for the Shareholders' Meeting. With regard to the proposals for which voting instructions have not been given, the shares are not counted for the purposes of calculating the majority and the percentage of capital required for the approval of the resolutions.

## *B. Proxy and/or subproxy pursuant to article 135-novies of the Consolidated Law on Finance (the "Ordinary Proxy")*

Alternatively, pursuant to article 106, paragraph 4, of the Law Decree 18/2020, to SPAFID S.p.A. may also be granted proxies and/or sub-proxies pursuant to article 135-novies of Consolidated Law on Finance, as an exception to art. 135-undecies, paragraph 4, of the same Consolidated Law on Finance.

To this end, the appropriate proxy/sub-proxy form available in the section of the Company's website ([www.posteitaliane.it](http://www.posteitaliane.it)) dedicated to the present Shareholders' Meeting may be used, to be sent to SPAFID S.p.A. – together with a copy of a currently valid ID document of the delegating shareholder or, if the delegating shareholder is a legal entity, of the *pro tempore* legal representative or of another subject with suitable powers, together with documentation suitable to certify their qualification and powers – according to one of the following alternative manner:

- sent, even electronically, at its certified mail address [assemblee@pec.spafid.it](mailto:assemblee@pec.spafid.it). Sending the proxy signed with an electronic signature, pursuant to the regulations in force, to the aforesaid certified email address, or through the website, satisfies the in-writing requirement;
- sent by registered mail with notification of receipt, or sent by courier, at the following address: SPAFID S.p.A. (Ref. "Ordinary Proxy – Poste Shareholders' Meeting 2020"), Foro Buonaparte n. 10, 20121 Milan, Italy.

If the person granting the Ordinary Proxy to SPAFID S.p.A. does not have the availability of a certified mail address, the original of the same proxy, of the voting instructions and copy of

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the connected documentation shall be sent to SPAFID S.p.A., Foro Buonaparte n. 10, 20121 Milan, Italy, as soon as the measures aimed at limiting the Covid-19 sanitary emergency issued by the competent Authorities will have been terminated.

The Ordinary Proxy may contain voting instructions regarding all or some of the items on the agenda, being understood that SPAFID S.p.A. shall not express any vote in the Shareholders' Meeting with respect to those proposals in relation to which precise voting instructions have not been given.

In order to allow the Company and SPAFID S.p.A. to receive and check the Ordinary Proxies in advance with respect to the beginning of the Meeting, those entitled to grant are requested to send the Ordinary Proxies no later than 6:00 p.m. of 14 May 2020.

The Ordinary Proxies and the connected instructions may be revoked up to the beginning of the Meeting, sending a message to the email address [assemblee@pec.spafid.it](mailto:assemblee@pec.spafid.it).

Any clarification connected to the granting of the Proxy to the Appointed Representative and of the Ordinary Proxy (particularly with respect to the filling in of the form of proxy, the voting instructions and their transmission), including the request of receiving the form of proxy, may be requested to SPAFID S.p.A. by email to the address [confidential@spafid.it](mailto:confidential@spafid.it) or by telephone at the numbers +39.02.80687331 or +39.02.80687319 (active on week days from 9:00 a.m. to 5:00 p.m.).

## **Additions to the agenda and presentation of new proposals for resolutions by Shareholders owning at least 2.5% of the share capital (pursuant to article 126-bis, paragraph 1, first sentence, of the Consolidated Law on Finance)**

Pursuant to article 126-*bis* of the Consolidated Law on Finance, shareholders representing, even jointly, at least 2.5% of the share capital may request – in writing and within ten days from the publication of the present notice, i.e. by **13 April 2020** – additions to the list of items on the agenda, specifying in their request the additional matters they propose, or present proposals for resolutions on matters already on the agenda of the Shareholders' Meeting.

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Additions to the agenda are not admitted with regard to matters on which Shareholders' Meetings resolve, according to the law, on proposals of the Board of Directors or on the basis of a project or a report prepared by them other than those specified in article 125-ter, paragraph 1, of the Consolidated Law on Finance. Pursuant to the regulations in force, shareholders are entitled to request additions to the agenda, or to present proposals for resolutions on matters already on the agenda of the Shareholders' Meeting, if the Company has received a special notice from an authorized intermediary certifying their possession of the equity interest required.

For further information on the right to request additions to the agenda and to present proposals for resolutions, as well as on the related procedures for exercising such right, see the section of the Company's website dedicated to the present Shareholders' Meeting.

## **Submission of resolution proposals by those entitled to vote (pursuant to article 126-bis, paragraph 1, third sentence, of the Consolidated Law on Finance)**

Following the terms and modalities of attendance of the Shareholders' Meeting above indicated – with respect to the provisions of article 126-bis, paragraph 1, third sentence, of the Consolidated Law on Finance, according to which those with voting rights may individually present resolution proposals in the Shareholders' Meeting – the Company also informs that:

- these possible proposals – to be expressed in a clear and complete way – must be sent to the Company, by email to the certified address [affari.societari@pec.posteitaliane.it](mailto:affari.societari@pec.posteitaliane.it), no later than 6 May 2020;
- the entitlement to submit proposals has to be certified by means of a special notice from an authorized intermediary pursuant to the regulations in force;
- the Company shall provide to promptly (and, in any case, by 8 May 2020) publish in a specific section of the website such proposals, reserving the right – in view of the publication of the same – to check their relevance to the items on the agenda, their completeness, their compliance with the applicable law, as well as the legitimacy of the

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submitting subjects.

## **The right to ask questions before the Shareholders' Meeting**

Pursuant to article 127-*ter*, paragraph 1-*bis*, of the Consolidated Law on Finance, questions regarding the items on the agenda may also be asked before the Shareholders' Meeting by shareholders who are entitled to vote and on behalf of whom the Company has received a special notice from an authorized intermediary pursuant to the regulations in force. The questions of those who intend to avail themselves of such right must be received by the Company by the date indicated in article 83-*sexies*, paragraph 2, of the Consolidated Law on Finance (i.e., by the seventh trading day preceding the date of the Shareholders' Meeting, and therefore by **6 May 2020**). The questions received by the term above indicated will be answered at latest two days prior to the Shareholders' Meeting (i.e., by 13 May 2020) by publication in a specific section of the Company website. For further information on the right to ask questions before the Shareholders' Meeting and on the procedures for exercising such right, see the section of the Company's website dedicated to the present Shareholders' Meeting.

## **Election of the Board of Directors**

Pursuant to the Consolidated Law on Finance and the corporate bylaws, the members of the Board of Directors are elected by slating vote. With this respect the expiring Board of Directors has put forward, upon proposal of the Nomination and Corporate Governance Committee, guidelines on the size and composition of the new Board of Directors, in compliance with recommendations of Article 1.C.1, letter h), of the Corporate Governance Code for listed companies (2018 edition). These guidelines can be consulted on the Company's web site ([www.posteitaliane.it](http://www.posteitaliane.it)).

Only shareholders who, alone or together with other shareholders, result to own at least 1% of the company's share capital are entitled to file a slate.



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Preparation, filing and publication of the slates shall be performed in compliance with Article 14 of the corporate bylaws, to which is made reference to for what not expressly provided for here below.

With reference to the preparation of the slates and the composition of the Board of Directors, it shall be noted that:

- pursuant to Article 147-*quinquies* of the Consolidated Law on Finance, the directors of listed companies must possess the requirements of integrity required for statutory auditors of listed companies, provided by Article 2 of the Decree of the Ministry of Justice, No. 162 of March 30, 2000;
- in addition to the above, the candidates to the office of director must possess the requirements of integrity, including the absence of causes of ineligibility or forfeiture, pursuant to Article 14.3 of the corporate bylaws, as well as the additional requisites specified (i) in the law and regulations in force, (ii) in the Bank of Italy's Supervisory Regulations applicable to Poste Italiane (following both the activities carried out through the BancoPosta's Ring-Fenced Capital and the circumstance that Poste Italiane owns the entire share capital of PostePay S.p.A., an electronic money institution), and (iii) in the corporate bylaws;
- pursuant to Article 14.4, seventh paragraph, of the corporate bylaws, each slate must include at least two candidates possessing the requirements of independence established by the law (i.e., those provided for the statutory auditors of listed companies), distinctly mentioning such candidates and listing one of them as first in the slate;
- pursuant to Article 14.4, eight paragraph, of the corporate bylaws and Article 147-*ter*, paragraph 1-*ter*, of the Consolidated Law on Finance, the slates which contain a number of candidates equal to or above three shall also include candidates belonging to different genders, in order to ensure the presence in the Board of Directors of at least two fifths of members of the less-represented gender, rounded, in the case of a fractional number, to the higher unit;

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- in the event that Directors leave office before the end of their term, Article 14.5 of the corporate bylaws provides for a mechanism of mandatory cooptation requiring that, whenever possible, such Directors are to be replaced by other candidates belonging to the same slate of the Directors who have left their office;
- in compliance with the recommendations of the Corporate Governance Code for listed companies (2018 edition), the Board of Directors adopted a specific policy regarding the maximum number of offices that its members may hold in the boards of directors of other companies of significant size in order to ensure that the persons concerned have sufficient time to effectively perform the role they have in the Board of Directors of Poste Italiane S.p.A.; the document containing this policy can be consulted on the Company's website ([www.posteitaliane.it](http://www.posteitaliane.it)).

Pursuant to Article 147-*ter* of the Consolidated Law on Finance, the slates – together with the necessary documentation – shall be filed no later than twenty-five days before the Meeting (i.e. by **20 April 2020**). The slates shall be filed by email to the certified address [affari.societari@pec.posteitaliane.it](mailto:affari.societari@pec.posteitaliane.it); together with the filing of the slates, information allowing for the identification of the persons submitting the slates shall also be provided.

The ownership of the minimum percentage of the share capital of the Company required to submit the slates is determined according to the shares that are registered in the name of the shareholder on the date on which the slates are filed with the Company. The relevant certificate, issued by an authorized intermediary, may also be provided after the filing of the slates but, in any case, no later than twenty-one days before the date of the Meeting (i.e. by 24 April 2020, this being the deadline for the Company to publish the slates).

Slates shall be filed with the Company together with the declarations of the individual candidates under which they accept their candidacy and certify, under their own responsibility, the absence of any cause of ineligibility e incompatibility, as well as their satisfaction of the requirements for their respective offices specified by the law and regulations in force, by the Bank of Italy's Supervisory Regulations applicable to Poste Italiane

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and by the corporate bylaws, and the additional documentation required by Article 144-*octies*, paragraph 1, letter b) of Consob Resolution No. 11971 of May 14, 1999.

Please note that the Corporate Governance Code for listed companies (2018 edition) recommends to file the slates together with the candidates' declaration of possession of the independence requirements set forth in Article 3 of the same Code, if that is the case.

Please be advised that those who submit a minority slate are also subject to the recommendations made by Consob in Communication No. DEM/9017893 of February 26, 2009.

Finally, pursuant to the corporate bylaws, for the purposes of identifying the Directors to be elected, the candidates designated on the slates that have obtained a number of votes amounting to less than half of the percentage required for the presentation of the same slates shall not be taken into account.

## **Documentation**

The documentation concerning the items on the agenda provided for by the law and regulations – including, among other things, the reports on the matters on the agenda and the related resolutions proposed, as well as the annual financial report – is available to the public, within the time limits provided for by the law, at the Company's registered office, in the section of its website ([www.posteitaliane.it](http://www.posteitaliane.it)) dedicated to the present Shareholders' Meeting, and at the authorized storage mechanism "eMarket STORAGE" ([www.emarketstorage.com](http://www.emarketstorage.com)).

## **Other information**

Lastly, the Company reserves the right to integrate and/or modify the content of this notice, should it become necessary consequently to the evolution of the current Covid-19 emergency situation.

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The extract of the Notice of the Meeting is going to be also published by the Company on 4 April 2020 on the newspaper "Il Sole 24 Ore".

Rome, 3 April 2020

The Chairman of the Board of Directors  
Maria Bianca Farina