

Guidelines

Whistleblowing System

Drafting	Marcello Grosso	SSRCG
Verification	<ul style="list-style-type: none"> ▪ Giuseppe Lasco ▪ Paolo Casati ▪ Guido Maria Nola ▪ 	<ul style="list-style-type: none"> ▪ General Manager ▪ CI ▪ BP ▪
Approval	<p>These Guidelines were approved by the Board of Directors of Poste Italiane S.p.A. on the proposal of the Chief Executive Officer and based on the prior opinion of the Control and Risk Committee.</p>	

Version No.	Approval Date	Paragraphs amended	Reasons for the update
1.0	04/03/2015	-	-
2.0	22/12/2015	3, 4, 6, 7	Change to the role of the co-ordinator (from Resp. RUO to Resp. CI)
3.0	11/10/2016	all	Update following the introduction of provisions in Circular No. 285 of 17 December 2013 and the Corporate Governance Code
4.0	19/04/2018	all	Update following the introduction of the whistleblowing portal and Italian Law 179/2017
5.0	5/11/2019	all	Update following changes in the composition of the Whistleblowing Committee
6.0	27/01/2021	all	Organisational and process updates
7.0	18/04/2024	all	Regulatory changes, organisational and process updates

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Introduction

Poste Italiane S.p.A. complies with the legislative measures concerning the reporting of irregularities or violations of regulations, in order to allow the dissemination of ethical behaviour in the workplace, strengthen compliance and corporate governance, and protect investors and the categories of users of the services offered, through the adoption of a system for reporting violations (so-called 'Whistleblowing') and to regulate its organisational and procedural aspects.

In particular, with Italian Legislative Decree No. 24 of 10 March 2023, the EU Directive 2019/1937 on 'the protection of persons who report breaches of Union law' (the so-called whistleblowing discipline) was transposed into Italian law.

The objective of the European directive is to establish common minimum standards to ensure a high level of protection for persons reporting breaches of EU law by creating secure communication channels, both within an organisation and externally. In specific cases, there is the possibility of reporting by public disclosure through the media.

The Decree repeals and amends the previous national regulations¹, enclosing in a single regulatory text - for both the public and private sectors - the protection regime for persons who report unlawful conduct in breach not only of European provisions, but also of national provisions, provided that they are based on well-founded grounds and are detrimental to the public interest or the integrity of the entity, in order to ensure the transposition of the directive without retreating from the protections already recognised in our system.

Finally, the regulatory reference framework was completed with the ANAC Guidelines, adopted by resolution of 12 July 2023, setting out procedures for the submission and management of external reports, as well as indications and principles that public and private entities may take into account for internal channels.

In transposing the indications of the European Directive, Italian Legislative Decree No. 24/2023 provided for a diversified reporting system. Signalling channels may in fact be:

- inner channel;
- external channel at ANAC;
- public dissemination;
- report to the Judicial Authority.

Italian Legislative Decree No. 24/2023 also provides for the possibility of making an external report to the National Anticorruption Authority ('external channel'). Access to the external reporting channel is permitted only under certain specific circumstances expressly indicated by the aforementioned Decree, which are:

- if the internal channel is not activated or, even if activated, is not compliant with legal requirements;
- if an internal report submitted has not been followed up;
- if there are well-founded reasons to believe that an internal report would not be effectively followed up or that the report could lead to the risk of retaliation;
- if there is a well-founded reason to believe that the breach may represent an imminent or clear threat to the public interest;
- in cases of retaliatory acts or conduct, even if only attempted or threatened, resulting from a report submitted.

1 Objectives, scope of application and methods of implementation

The purpose of these Guidelines is to define a system aimed at enabling staff and/or third parties to report unlawful phenomena and suspicious conduct, irregularities in the conduct of the company, acts or facts that may constitute a violation of internal and external regulations governing the activities 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

¹The following are repealed as a result of the provisions of the Decree: art. 54 bis of Italian Legislative Decree No. 165 of 30 March 2001, art. 6, para. 2 ter and 2 quater, of Italian Legislative Decree No. 231/2001, art. 3 of Italian Legislative Decree No. 179/2017. On the other hand, Article 6 para. 2 bis of Italian Legislative Decree No. 231/2001 was amended.

the Integrated Policy as well as of the provisions contained in the 231 Model of Poste Italiane and the Group Companies. In particular, the document aims to describe:

- the roles and responsibilities of the bodies and functions involved in managing reports;
- the channels made available to the whistleblower for reporting alleged anomalies or violations by employees, managers, members of corporate bodies or third parties;
- objective scope and content of the alert;
- whistleblowers and the forms of protection to safeguard them;
- method for handling a report and the process established for when a report is made;
- the methods of informing the reporter and the reported person of developments in the proceedings.

Furthermore, this Guideline is intended to²:

- a) guaranteeing the confidentiality of the personal data of the reporter, of the alleged perpetrator of the breach and of the other persons involved or named in the report, without prejudice to the rules governing investigations or proceedings instituted by the judicial authorities in relation to the facts that are the subject of the report;
- b) adequately protect the reporting person against retaliatory and/or direct or indirect discriminatory conduct for reasons related 'directly or indirectly' to the reporting;
- c) ensure a specific, independent, autonomous and protected channel for reporting.

These Guidelines apply to Poste Italiane S.p.A., including Patrimonio Bancoposta and, subject to the implementation process, to all companies subject to its management and coordination. The Group Companies (GCs) receive this document and implement it in a timely manner as indicated in it and in the implementation request sent to them.

The document is approved by a resolution of the Board of Directors of Poste Italiane S.p.A. and, in order to ensure its maximum dissemination, it is sent to the members of the Board of Directors, to the first-level organisational managers of Poste Italiane S.p.A. and to the Managing Directors of the Group Companies and it is published on the company's Intranet and Internet site. Moreover, Poste Italiane S.p.A. intends to promote appropriate training activities for its employees on 'Whistleblowing' and 'Privacy' regulations to ensure awareness and a correct interpretation of the reporting procedure adopted.

² Also in accordance with the provisions of Articles 52-*bis* and 52-*ter* of Italian Legislative Decree 385/1993 (TUB), by Articles 2 undecies and 2 duodocies of Italian Legislative Decree No. 196/2003 and the General Data Protection Regulation- EU Regulation 2016/679.

2 Definitions, abbreviations and acronyms

Definitions

Term	Definition
PI Whistleblowing Committee	<p>The Whistleblowing Committee is an interdepartmental committee consisting of:</p> <ul style="list-style-type: none"> a Chairman from outside Poste Italiane S.p.A., chosen from among persons of proven experience and expertise; the heads of corporate functions CI/AM, /SSRCG/FMSI, /SSRCG/P231 and the heads of structures operating within the /AL, /RUO functions (permanent members); the head of the BP/RI/PADR function (on-call member), who intervenes only for reports within its competence. <p>The Whistleblowing Committee also acts as the Ethics Committee</p>
Head of the Poste Italiane Whistleblowing System	<p>The person in charge of the Whistleblowing System is the Head of the CI Function, who reports to the BoD and the CS, while for reports concerning BP assets, this report is made by the BP/RI Manager.</p>
Head of the Group Company Whistleblowing System	<p>The Head of the Group Company Whistleblowing System appointed by the Boards of Directors of Group Companies where applicable</p>
GC Whistleblowing Committee	<p>The Whistleblowing Committee of each individual Group Company consists of:</p> <ul style="list-style-type: none"> a Chairman from outside the Group Company, chosen from among persons of proven experience and competence; the head of the Poste Italiane /SSRCG/P231 function; a representative of the Group Company identified, compatibly with the latter's organisational structure, from among non-operational functions. <p>The Whistleblowing Committee of the GCs also performs the functions of the Ethics Committee</p>
WBC Technical Secretariat	<p>The Technical Secretariat of the WB Committees (of PI and GCs) is managed by the Internal Control/Audit function of PI.</p>
Whistleblowing	<p>For the definition of reports considered as 'whistleblowing', reference is made to Article 2, para. 1, lett. a) and b) of Italian Legislative Decree No. 24/2023.</p> <p>Pursuant to Italian Legislative Decree 24 of 10 March 2023 (Art. 1, para. 2), the provisions do not apply to:</p> <ul style="list-style-type: none"> disputes, claims or requests linked to a personal interest of the whistleblower; reports of breaches where already governed on a mandatory basis by European Union or national deeds; reports of breaches regarding national security, as well as contracts connected to defence matters or national security.
Ordinary report(s)	<p>Reports linked to a personal interest of the reporting person are treated as ordinary reports since, although they do not fall within the scope of the whistleblowing rules, they may be relevant in relation to the principles of the Code of Ethics.</p>
Whistleblower(s) (which enjoy protection in the event of a report)	<p>Subject, belonging to one of the categories below, who reports an issue:</p> <ul style="list-style-type: none"> employees (regardless of the type of contract) of Poste Italiane S.p.A. or other Group Companies and those who, in any case, work on the basis of relationships that result in their inclusion in

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	<p>the company organisation, even in a form other than a subordinate employment relationship (e.g. volunteers and trainees);</p> <ul style="list-style-type: none"> ▪ shareholders and persons with administrative, management, control, supervisory or representative functions of Poste Italiane S.p.A. and/or other Group companies, even when such functions are exercised on a de facto basis; ▪ third parties having business relations and relationships with Poste Italiane and Group Companies (e.g. supplier customers, freelancers and consultants).
Protected person(s) other than the whistleblower	<ul style="list-style-type: none"> ▪ Facilitator, a natural person who assists the whistleblower in the reporting process, operating within the same work context and whose assistance must be kept confidential. ▪ Persons in the same work environment as the whistleblower³, who are in any case linked to them by a stable emotional or kinship link up to the fourth degree (existence of a qualifying link). ▪ Co-workers of the whistleblower, who work in the same work environment and who have a regular and current relationship with the whistleblower ▪ Entities owned - exclusively or in majority by third parties - by the whistleblower. ▪ Entities where the whistleblower, complainant work. ▪ Entities operating in the same work environment as the whistleblower.
Reported Person(s)	Subject(s) to whom the reported violations relate.

Acronyms

Acronym	Description
CEO	Chief Executive Officer
BoD	Board of Directors
PI	Poste Italiane S.p.A.
BP	BancoPosta
BP/RI	BancoPosta/Internal Audit
BP/IA/PADR	BancoPosta/Internal Audit/Planning, Remote Analysis and Reporting
CI	Internal Auditing
CI/AM	Internal Control/Targeted Audit
/RUO	Human Resources and Organisation
AL	/Legal Affairs
SSRCG	Group Risk and Compliance Sustainable Development

³ The expression 'people from the same work environment as the whistleblower' refers to persons bound by a network of relations that have arisen due to the fact that they work, or have worked in the past, in the same work environment as the whistleblower or complainant, e.g. colleagues, former colleagues, co-workers.

/SSRCG/FMSI	Group Risk and Compliance Sustainable Development/Fraud Management and Security Intelligence
SSRCG/P231	Group Risk and Compliance Sustainable Development/Presidium 231
National Collective Labour Agreement	National Collective Labour Agreement for non-managerial staff
CCR	Control and Risk Committee
CS	Board of Statutory Auditors
WBC	Whistleblowing Committee of Poste Italiane and Group Companies
SB	Supervisory Body pursuant to Italian Legislative Decree No. 231/01
231 Model	231 Organisational Model pursuant to Italian Legislative Decree No. 231 of 8 June 2001, adopted by Poste Italiane and Group Companies
GC	Group companies
TS/WBC	Technical Secretariat Whistleblowing Committee
Antitrust Programme Manager	Regulatory Affairs and Relations with the Authorities

3 Reference principles

The persons involved in the Whistleblowing System operate in compliance with the legal and organisational system and internal powers and delegations and are required to operate in accordance with the applicable laws and regulations and in compliance with the principles set out below.

The activities governed by this document must be carried out in compliance with the laws in force and with the principles and rules of conduct contained in the Code of Ethics and Integrated Policy of the Poste Italiane Group and in the other corporate regulatory instruments⁴.

This document is based on the general principles set out in the 'Internal Control and Risk Management System (ICRMS)' Guidelines, to which reference should be made for more detail.

In addition, the following general principles are also relevant to the scope of this document

GUARANTEE OF THE CONFIDENTIALITY OF PERSONAL DATA AND PROTECTION OF THE WHISTLEBLOWER AND THE REPORTED PERSON - All persons receiving, examining and assessing whistleblowing reports, the person in charge of the whistleblowing system and any other person involved in the process of handling reports, are required to ensure the utmost confidentiality of the facts reported, the identity of the reported person and the whistleblower, who is in any case adequately protected against retaliatory, discriminatory or otherwise unfair conduct.

PROTECTION OF THE REPORTED PERSON AGAINST WHISTLEBLOWING REPORTS MADE MALICIOUSLY OR IN BAD FAITH - All the subjects, employees of Poste Italiane S.p.A. and of Group companies Group are bound to respect the dignity, honour and reputation of everyone. To this end, the whistleblower is required to declare whether they have a private interest related to the report. More generally, Poste Italiane S.p.A. and Group companies guarantee adequate protection against reports made maliciously or in bad faith that turn out to be unfounded, censuring such conduct and informing that reports sent with the purpose of causing damage or otherwise causing harm as well as any other form of abuse of this document are a source of liability, in disciplinary proceedings and in other competent fora.

IMPARTIALITY, AUTONOMY AND INDEPENDENCE OF JUDGEMENT - All persons receiving, examining and assessing reports shall meet moral and professional requirements and ensure that the necessary conditions of independence and due objectivity, competence and diligence are maintained in the performance of their duties.

⁴ Failure to comply with the principles contained in this regulatory document may result in application of the sanctions contained in the disciplinary system of the National Collective Bargaining Agreement.

4 Whistleblowing System

With this Guideline, Poste Italiane shall define a system for the reporting of violations and the related organisational and procedural aspects, in particular: the persons who may activate said system, the violations subject to Whistleblowing, the channels for Whistleblowing, the activities for the management, the protections for the Whistleblower and the Reported Person, and the documentation.

4.1 Subjects involved

Under the current legal and regulatory framework and in line with best practices, the whistleblowing system can be activated by the following people:

- employees (regardless of the type of contract) of Poste Italiane S.p.A. and/or other Group Companies, including directors or managers of Poste Italiane S.p.A. and/or other Group Companies, and those who in any case operate on the basis of relationships that determine their inclusion in the company organisation, even in a form other than a subordinate employment relationship (e.g. volunteers and trainees);
- shareholders and persons with functions of administration, management, control, supervision or representative functions of Poste Italiane S.p.A. and/or other Group companies, even when such functions are exercised on a de facto basis;
- third parties having business relations and relationships with Poste Italiane and Group Companies (e.g. customers, suppliers, freelancers and consultants).

Whistleblowing reports may concern the following people:

- employees and/or directors of Poste Italiane S.p.A and/or other Group Companies;
- members of corporate bodies;
- third parties (e.g. suppliers, customers, consultants, collaborators), which may directly or indirectly cause financial and/or reputational damage to the Company.

4.2 Matters covered by whistleblowing reports and their content

Without prejudice to the regulatory definition of whistleblowing, as set out in Article 2, para. 1, lett. a) and b) of Italian Legislative Decree No. 24/2023, the latter may relate by way of non-limiting example to acts or facts referable to:

- violations of internal and external regulations governing the activities of Poste Italiane S.p.A., including the Bancoposta Assets, as well as of the Group Companies and/or of the principles and rules of conduct contained in the Code of Ethics and in the Integrated Policy of the Poste Italiane Group, as well as of the provisions contained in the 231 Model of Poste Italiane and of Group Companies;
- unlawful or fraudulent conduct by employees, managers or supervisors, members of corporate bodies, or third parties (suppliers, consultants, collaborators and group companies), which may directly or indirectly result in financial and/or reputational damage for the Company;
- violations of antitrust law and/or unlawful conduct with reference to competition and market protection regulations and consumer protection regulations as well as violations of the provisions of the relevant corporate regulatory instruments.

The reportable breach may not consist of a mere irregularity, however irregularities may constitute 'concrete elements' (symptomatic indices) such as to reasonably lead the whistleblower to believe that one of the breaches provided for in the decree might be committed.

Information on violations must relate to conduct, acts or omissions of which the reporter or whistleblower has become aware in the work context.

4.2.1 Cases subject to ordinary reporting

The reports pertaining to one's own individual employment relationship, i.e. pertaining to employment relationships with hierarchically superior figures (e.g. labour disputes, discrimination, interpersonal conflicts between colleagues,

reports on data processing carried out in the context of the individual employment relationship in the absence of an injury to the interests or integrity of the company), being excluded from the scope of application of Italian Legislative Decree No. 24/2023, are not considered whistleblowing reports. They are however treated as ordinary report, since they may be relevant in relation to the principles of the Code of Ethics.

What above in view of the fact that the Whistleblowing Committee also performs the functions of the Ethics Committee.

4.3 Whistleblowing Management Process

4.3.1 Whistleblowing Report

A Whistleblower, if he/she has a reasonable suspicion that one of the breaches indicated in paragraph 4.2 above has occurred or may occur, may submit a Report to the WC of PI or the GCs using the institutional channel:

- 'Portal Reports – Whistleblowing', accessible from the institutional corporate website www.posteitaliane.it; or directly from the GC's institutional website, illustrating in a clear and complete manner all the elements needed to carry out the checks and assessments necessary to verify their grounds and objectivity and providing, by way of non-limiting example:
 - a description of the facts and references as to their occurrence (e.g. date, place), any information and/or evidence that may provide valid evidence as to the existence of what was reported;
 - generalities or other elements, where possible, that make it possible to identify the person who has committed the offence;
 - details of any other persons who may report on the facts that are the subject of the Whistleblowing Report;
 - any private interests linked to the Whistleblowing Report.

The whistleblower has the opportunity to attach documents that may provide evidence of the facts being reported.

If what is reported is not adequately substantiated, additional elements may be requested from the whistleblower through the dedicated channel.

Whistleblowing Reports must be made in good faith and not anonymously. Each Company of the Poste Italiane Group guarantees the confidentiality of the identity of the reporter and of the content of the report through the use of secure protocols, and adopts the most appropriate protection measures to safeguard the whistleblower, the reported person and the other persons involved or mentioned in the report, as provided for in paragraphs 4.4.1 and 4.4.2.

Consistently with the above, no reports made by other means (in paper format) and/or anonymously are processed⁵. It should be noted that, through the use of the Portal - single Group interface, the whistleblower can select the company of the Poste Italiane Group for which he or she intends to make the report (the Portal also allows for the 'anonymisation' of the whistleblower). This system in fact allows for separate and segregated 'partitions' by individual Group company.

In addition to the aforementioned IT Portal - which remains the preferred channel for sending reports - there is the possibility of making a report orally, at the request of the whistleblower, by means of a face-to-face meeting set within a reasonable period of time.

Internal reporting channels ensure confidentiality, including through the use of encryption tools, with regard to the use of the IT Portal:

- of the whistleblower;
- of the facilitator;
- of the person involved or in any case of the persons mentioned in the report;
- of the content of the report and the relevant documentation.

⁵ In any event, the anonymous whistleblower or complainant, subsequently identified, who has informed ANAC of having suffered retaliation may benefit from the protection that the decree guarantees against retaliatory measures.

4.3.2 Preliminary analysis

The TS/WC, or the representative of the Group Company for the areas of competence, preliminarily analyses the reports received carrying out, where possible, some checks on the company's systems to facilitate the investigations of the WC. In the presence of:

- claims and complaints of inefficiency due to operational problems;
- disguised reports⁶;
- phishing;
- generic and insubstantial complaints;
- external frauds evidently without the involvement of company personnel;

the TS WC or the Group Company representative may preliminarily file the report, re-addressing it for competence.

4.3.3 Review and Evaluation of Reports

The WBC, through the support of the TS/WBC, once the Reports through the dedicated channels have been received, performs the following activities:

- provides evidence to the whistleblower, via the IT Portal, of the receipt of the report within seven days;
- analyses the documentation received from the Whistleblower and preliminarily examined by the TS/WC in order to assess the existence of the prerequisites necessary to initiate further investigations.
In particular, the initial assessment must take into account the presence of a reasonable assumption of validity/reliability, at least with respect to the possibility of being able to reach concrete verification of the reported facts. This to the exclusion of all cases in which the complete generality of the Whistleblowing Reports does not even allow for verification to begin by directing it towards concrete prospects, in which case the assumptions for archiving are implicitly determined;
- redirects Reports not preliminarily handled and not falling within the framework defined in this Guideline, to the competent Functions (e.g. Complaints Offices in the case of customer complaints; other Group Companies, in the case of Reports concerning employees of other Companies) without therefore carrying out any preliminary assessment of merit;
- sends, for information, timely reports to the competent Compliance and Anti-Money Laundering functions, in the event of reports concerning market abuse or potential or actual violations of the provisions on the prevention of money laundering and terrorist financing, omitting, in the interests of privacy, the other aspects that are not relevant;
- sends the report to the Head of the Antitrust Programme for information, in a timely manner, in the case of reports of potential or actual breaches of antitrust and consumer protection provisions, omitting, in the interests of privacy, the other aspects that are not relevant;
- in the event of reports of alleged violations of 231 Model and/or the Code of Ethics, shall promptly inform the Supervisory Body so that the latter may proceed to assess the facts and carry out the necessary checks, availing itself of the support of the Company's control functions. The Oversight Committee shall inform the Whistleblowing Committee of the decisions it has taken. The Oversight Committee also receives periodic reports from the Whistleblowing Committee on all the reports it has handled, providing details of the decisions taken.
- analyses cases of violations of the Code of Ethics and, in its capacity as the Ethics Committee, responsible for raising awareness and compliance with the Code, assesses subsequent action;

⁶ This refers to reports entered by the whistleblower in an incorrect partition of the Portal (i.e. when the reporter has selected by mistake a Group company to which the report does not refer). These report must therefore be redirected by the TS or the Group company representative to the relevant company for processing by the relevant WC.

- informs the Whistleblowing Reporting Manager directly and without delay of the facts to be reported, where relevant⁷;
- identifies the competent functions, defined on a case-by-case basis in relation to the subject matter of the Whistleblowing Report, to be involved for the performance of further verifications and subsequent decisions (see par. 4.3.4);
- assesses the further appropriate actions to be taken, in line with the corporate regulations in force, in order to establish whether the Whistleblowing Reports are well-founded or not (e.g. requesting in-depth management investigations, launching an audit or fraud investigation, proceeding with the filing of the Report in the event of obvious and manifest groundlessness, etc.) or requesting, when appropriate, the intervention of external Authorities in charge of investigations and assessments that cannot be carried out within the company;
- provides evidence to the Whistleblower of the developments in the proceedings through the 'Whistleblowing Portal', taking into account the obligation of confidentiality of the information received, also in compliance with legal obligations preventing the disclosure of the findings in external environments. The anonymity of the Whistleblower is guaranteed in line with what is described in paragraph 4.4.1;
- informs the Reported Person of the progress of the proceedings, in the most appropriate manner⁸, taking into account the obligation of confidentiality of the information received but without compromising the ability of Poste Italiane S.p.A. and the GCs to verify the merits of the complaint, in particular in cases concerning BancoPosta's assets and in all other cases where deemed appropriate;
- at the outcome of the investigation, provides feedback to the reporting person via the 'Whistleblowing Portal'⁹.
- promptly informs, in cases of reports of alleged corrupt acts and violations of the Integrated Policy, the Corruption Prevention Compliance Function of Poste Italiane and of the Group Companies (where designated).

It should be noted that, for the purposes of carrying out the investigation, the WC, through the support of the TS/WC, may initiate a dialogue with the whistleblower, asking for clarifications, documents and further information, again through the dedicated channel in the IT platforms or even in person.

If, in the course of the investigation, the WC needs to conduct in-depth investigations or request documentation also involving other corporate functions, special precautions must be taken not to disclose the identity of the whistleblower, not only with respect to the latter's name, but also with respect to any other information or element of the report - including documentation - from the disclosure of which the identity of the whistleblower can be directly or indirectly deduced.

Whistleblowing Reports sent for the purpose of harming or otherwise prejudicing the Reported Person, as well as any other form of abuse of this document, are a source of liability for the Whistleblower, in disciplinary and other competent fora, especially if it is established that the reported information is unfounded and that the accusations, remarks, censures, etc., are instrumental/intentional.

To this end, if in the course of the verifications the Whistleblowing Report received proves to be intentionally defamatory, as well as if the Report proves to be unfounded and made with wilful malice or in bad faith, in line with the above, Poste Italiane and the GCs may take appropriate disciplinary actions.

In order to guarantee the hierarchical-functional independence and impartiality of judgement of the body in charge of receiving, examining and assessing, as well as the full collegiality of the WC, it is provided that, should the report concern one of the members of the WC or one of the heads of the functions forming part of the WC or an employee of the functions forming part of the WC, mechanisms for abstaining the member concerned or for replacing them shall

⁷ Relevant/urgent whistleblowing report means a report concerning impending events capable of generating direct and immediate impacts/damage, losses or potential risks, including compliance and reputational risks, arising from conduct also involving persons with significant organisational responsibilities.

⁸ Reference is made to notifying the reported person of the identity of the person in charge of the internal reporting procedure, the facts in which he or she is involved, the corporate functions to which the report may be sent and the procedures for exercising the right of access to data and rectification within the limits of Article 2-undecies (Limitations on the rights of the data subject) of Italian Legislative Decree No. 196/2003 as amended.

⁹ With reference to the 'acknowledgement' to be made within the three-month time limit, it should be noted that the same may consist of the communication of a dismissal, of the opening of an internal investigation and possibly its findings, of the measures taken to deal with the matter raised, or of the referral to a competent authority for further investigation.

However, it should be noted that the same feedback, to be given within three months, may also be merely interlocutory, as information may be provided on all the activities described above that are intended to be undertaken and the progress of the investigation. In the latter case, the results must in any case be communicated to the whistleblower once the investigation has been completed.

be provided for, also by appointing a person external to the company. For operational details, please refer to the regulations of Poste Italiane and the individual GCs.

4.3.4 Decision-making measures related to the Whistleblowing Report

Decision outcomes taken shall be referred on a case-by-case basis to the relevant corporate functions or bodies, based on the organisational responsibilities they have been attributed (see par.4.3.3). The functions involved in defining the decision outcomes differ from those making up the WBC.

In cases involving top management, the WBC reports to the relevant corporate/company bodies¹⁰, providing information and updates on the developments of the initiatives undertaken.

If the Whistleblower is jointly responsible for the infringement he himself has reported, the Poste Italiane and Group Companies reporting system gives preferential treatment to the latter compared to the others jointly responsible, in accordance with the applicable regulations¹¹.

4.3.5 Filing, filing and traceability of Whistleblowing Reports

In order to guarantee the reconstruction of the different stages of the process, it is the WC's responsibility, also through the TS, to ensure:

- the traceability of Whistleblowing Reports and the related receiving, investigation and assessment activities;
- the storage of any paper documentation relating to Whistleblowing Reports and the related verification activities any decision-making measures taken by the competent functions, as well as the minutes of the WC in the Whistleblowing Portal and/or in special heavy-duty cabinets for paper documentation;
- the storage of documents and Reports for a period of time not exceeding that necessary for the purposes for which the data were collected or subsequently processed, and in any case in compliance with the applicable data protection legislation (5 years from the date of communication of the final outcome of the reporting procedure).

The functions involved in the activities of verifying the validity of the Report provided for in this document ensure, each within its remit, the traceability of the data and information and provide for the preservation and archiving of the documentation produced, on paper and/or electronically, so as to enable the reconstruction of the different stages of the process itself, always in compliance with the applicable data protection legislation.

4.4 Protection of the Whistleblower and the Reported Person

4.4.1 Protection of the Whistleblower

Poste Italiane and Group Companies, in compliance with the reference legislation and in order to foster the dissemination of a culture of legality and to encourage the Reporting of offences, ensure the confidentiality of the identity and personal data of the Whistleblower and the confidentiality of the information contained in the Report and received by all the parties involved in the proceedings (ref. subjects indicated in para. 2) and also ensure that report does not in itself constitute a breach of the obligations arising from the employment relationship.

In particular, Poste Italiane and Group Companies guarantee that the identity of the Whistleblower and any other information or documentation from which such identity may be inferred, either directly or indirectly, cannot be disclosed without their express consent, and all those involved in the management of the Report are required to protect its confidentiality.

The whistleblower's identity cannot be revealed without the whistleblower's consent, except insofar as permitted by applicable law.

¹⁰ BoD, also through the JRC, SC and SB (the latter for cases relevant to '231').

¹¹ The inclusion of this provision derives from discretionary evaluations, as to the organisation and regulation of business processes, falling within the powers and prerogatives of employers; whereas, with regard to the activities pertaining to BancoPosta's assets, it constitutes the implementation of the Bank of Italy's instructions on the subject.

Within the framework of disciplinary proceedings, the identity of the reporting person may not be disclosed, where the allegation of the disciplinary charge is based on investigations that are separate from and additional to the report, even if consequent to it. If the charge is based, in whole or in part, on the report and knowledge of the identity of the whistleblower is indispensable for the defence of the accused person, the report will be usable for the purposes of disciplinary proceedings only if the whistleblower expressly consents to the disclosure of their identity. In such cases, prior notice shall be given to the whistleblower by written communication of the reasons why disclosure of the confidential data is necessary.

If the whistleblower denies consent, the report cannot be used in the disciplinary proceedings which, therefore, cannot be commenced or continued in the absence of further elements on which to base the charge. This is without prejudice to the Company's right to proceed with a complaint to the judicial authorities if the conditions are met.

In criminal proceedings, the identity of the whistleblower is covered by secrecy in the manner and to the extent provided for in Article 329 of the Code of Criminal Procedure.

In proceedings before the Court of Auditors, the identity of the reporting person cannot be disclosed until the investigation phase is closed.

Breach of the duty of confidentiality is a source of disciplinary liability, without prejudice to any further liability provided for by law.

Poste Italiane and Group Companies ensure the protection of the whistleblower against any form of retaliation understood as any behaviour, act or omission, even if only attempted or threatened, occurring in the work context and causing - either directly or indirectly - an unfair damage to the protected subjects. The same protection also applies to facilitators and other persons assimilated to the whistleblower (e.g. co-workers). Any communications on alleged retaliation suffered may be addressed to the ANAC as the Authority in charge of receiving from the whistleblower and handling such reports.

Poste Italiane and the Group Companies also put in place follow-up mechanisms, adopting all the necessary precautions to prevent the identity of the Whistleblower from being directly or indirectly traced, and therefore extending the follow-up to a larger number of employees applied in different functions/structures aimed at learning about the evolution of the work situations experienced by the Whistleblower, in order to demonstrate the effectiveness of the system of reporting violations, encourage its use and prove the absence of discriminatory actions or other forms of retaliation against the Whistleblower employee.

Without prejudice to the specific limitations of liability provided for by the legislator, the protection provided for in the event of retaliation does not apply in the event that the whistleblower is found guilty of criminal liability for the offences of slander or defamation or, in any case, of the same offences committed with the report, or of civil liability for having reported false information intentionally maliciously or in bad faith.

In cases where the aforementioned responsibilities are established, a disciplinary sanction shall also be imposed on the whistleblower.

Poste Italiane and Group Companies, as Data Controllers, provide whistleblowers and the persons involved in the report with the Information on the processing of personal data pursuant to Articles 13 and 14 of EU Regulation 679/2016.

4.4.2 Protections of the Reported Person and of other persons involved in or named in the report

In compliance with current legislation, Poste Italiane and the Group Companies adopt forms of protection to guarantee the confidentiality of the Whistleblower even for the person allegedly responsible for the violation, without prejudice to any further form of liability provided for by the law imposing the obligation to disclose the name of the Reported Person (e.g. requests by the judicial authorities, etc.).

Poste Italiane and the Group Companies, in their capacity as Data Controllers, inform the Reported Person and the other persons involved and/or in any case mentioned in the report about the processing of their personal data and of their right to exercise the rights set forth in art. 15 to 22 of Regulation (EU) No. 2016/679, within the limits of the provisions of Article 2-undecies of Italian Legislative Decree No. 196/2003 as amended. (Privacy Code). These limits

operate where the exercise of such rights may result in actual and concrete prejudice to the confidentiality of the identity of the employee who reports under the whistleblowing institution, without prejudice to the provisions of paragraph 3 of the aforementioned Article 2-undecies, that the exercise of such rights may be delayed, limited or excluded by reasoned notice to the person concerned (unless such notice would undermine the purpose of the limitation). In such cases, rights may be exercised through the Privacy Guarantor in the manner set out in Article 160 of the Privacy Code.

This document is without prejudice to the criminal and disciplinary liability of the Whistleblower in the event of slander or defamation under current law, and any abuse of these Guidelines, such as manifestly opportunistic Whistleblowing Reports and/or Reports made for the sole purpose of harming the Reported Person or other persons, and any other case of misuse or intentional exploitation of the institution covered by this Guideline, shall also give rise to liability in disciplinary and other competent fora.

4.5 Reporting

The WBC prepares specific periodic and aggregated reports on all the Whistleblowing Reports received, any verifications carried out and their outcomes.

The Group Companies send to the TS WC of Poste Italiane an aggregate picture of the Reports received to be integrated in the PI reporting for annual reporting.

The reports produced by the WC with reference to PI and the other Group companies are forwarded to the CCR, to the Board of Directors for information, and, subsequently, to the heads of the WC's functions.

Pursuant to the applicable provisions, the Head of the Whistleblowing System prepares an annual report on the proper functioning of the internal reporting system, which shall contain the following aggregate information:

- outcomes of the verification checking that the Whistleblowing process is operating correctly and of compliance with the general principles (confidentiality, protection of the data of the Whistleblower and the Reported Person, independence and impartiality of judgement) on which the reporting system is based;
- executive summary of Whistleblowing Reports received during the year.

This annual report, which forms an integral part of the ICRMS suitability assessment report, is submitted to the Board of Statutory Auditors as well as to the Board of Directors and will be made available in abstracts through publication on the company's intranet and website.

5 Roles and Responsibilities

The roles and responsibilities attributable to the different actors involved in the process of handling Whistleblowing Reports are identified below.

5.1 Board of Directors

The Board of Directors, as part of the process of handling Whistleblowing Reports:

- approves the Whistleblowing System Guidelines and subsequent amendments necessary for any regulatory adjustments, on the proposal of the CEO and subject to the opinion of the CCR (in companies where present);
- appoints the Head of the Whistleblowing System;
- is informed directly and without delay by the Head of the Whistleblowing System of the facts to be reported, where relevant¹²;
- receives and approves the annual report on the proper functioning of the Whistleblowing System prepared by the Head of the Whistleblowing System, containing aggregated information on the results of the activity carried out as a result of the Reports received.

¹² A relevant whistleblowing report is defined as a report concerning impending events capable of generating direct and immediate impact/damage on the internal control system or potential risks, including reputational risks, for the Company.

5.2 Head of Whistleblowing System

The Head of Poste Italiane's Internal Control Function or the Head of the designated function within the Group Companies (where applicable), by virtue of the responsibilities and tasks that he or she already presides over within the overall internal control system, holds the position of Head of the Whistleblowing System and as such:

- ensures the proper conduct of the process of whistleblowing;
- reports, directly and without delay, to the Board of Statutory Auditors and the Board of Directors the information reported, where relevant¹³. If the reports concern BP Assets, this disclosure will be made by the BP Internal Audit Manager;
- prepares, for Poste Italiane, an annual report on the proper functioning of the Internal Whistleblowing System, containing aggregate information on the results of the activity carried out following the Reports received for PI and for the Group; prepares, in the case of Group Companies, an annual report on the proper functioning of the Internal Whistleblowing System, containing aggregate information on the results of the activity carried out following the Reports received;
- is under an obligation to ensure the confidentiality of the information received, including on the identity of the Whistleblower and the Reported Person.

5.3 Body in charge of receiving, reviewing and evaluating Whistleblowing Reports

The Poste Italiane Whistleblowing Committee is the body in charge of receiving, reviewing and evaluating Whistleblowing Reports. The WC consists of:

- a Chairman from outside Poste Italiane S.p.A., chosen from among persons of proven experience and expertise;
- the heads of corporate functions CI/AM, /SSRCG/FMSI, SSRCG/P231 and the heads of structures operating within the ALRUO functions (permanent members);
- the head of the BP/RI/PADR function, who intervenes only in cases relating to BP assets, provided for in the BancoPosta Assets Regulations, carried out directly or through the exercise of the executive disciplines entered into with PI ('on-call' member).

The act appointing the members of the aforesaid WC is adopted, consistently with the criteria of this Guideline, by the Co-General Manager of PI or by a Head of a Corporate Affairs structure appointed by the same Co-General Manager.

The Group Company Committee is the body in charge of receiving, reviewing, and evaluating whistleblowing reports. The WC consists of:

- a Chairman from outside the Group Company, chosen from among persons of proven experience and competence;
- the head of the Poste Italiane /SSRCG/P231 function;
- a representative of the Group Company identified, compatibly with the latter's organisational structure, from among non-operational functions.

The act appointing the members of the WC of the GCs is adopted, consistently with the criteria of this Guideline, by the Managing Director of the Company concerned.

Within the WBC, the Chairperson shall be responsible for coordinating the committee. For this activity, the Chairperson is supported by the 'Internal Control' function, which acts as the WBCs technical secretariat.

The WC also has regulations to govern the way it operates.

The WC, with the support of the TS/WC or the Group Company representative, is in charge of handling the Reports covered by this Guideline and, specifically

- performs all investigative activities, including the verification of the existence of prerequisites and/or the redirection of non-relevant reports that have not been handled in advance;

¹³See note no. 11.

- assesses the checks to be carried out, the functions to be involved in the analysis or the possible archiving and carries out the necessary further investigations;
- guarantees the confidentiality of the information received, including the identity of the Whistleblower;
- prepares periodic reports concerning the Whistleblowing Reports received.

For details of the activities carried out by the WBC, see paragraph 4.3.2.

In order to comply with the legislative-regulatory provisions concerning the hierarchical-functional independence and impartiality of judgement of the body in charge of receiving, reviewing and evaluating the Whistleblowing Report, Poste Italiane has adopted alternative channels so as to ensure that said person is not hierarchically and functionally subordinate to the Reported Person, is not himself the alleged perpetrator of the violation and does not have any potential interest related to the Whistleblowing Report (for details see paragraph 4.3.2).

The processing of personal data relating to the receipt and management of reports is carried out by Poste Italiane S.p.A. and by each GC in their capacity as Data Controllers with respect to the reports falling within their competence and, as such, each Data Controller is required to comply with the legislation on the protection of personal data.

In view of the activities carried out by the Technical Secretariat of the WB Committees (of PI and GCs) operating within the Internal Control function of Poste Italiane S.p.A., the latter takes on the role of Data Processor on behalf of each of the GCs and this role is regulated by a separate deed, by each of them, pursuant to Article 28 of EU Regulation 679/2016¹⁴.

The Instructions concerning the processing of personal data, by each Data Controller, dedicated to WC members and to the personnel operating within the TS are attached to these Guidelines. By acknowledging and signing these Guidelines and annex 'Authorization to process personal data pursuant to EU Regulation 2016/679 ('Regulation') and Legislative Decree no. 196 of 30 June 2003 as amended ('Privacy Code')', these subjects declare that they acknowledge the instructions given by the Data Controller¹⁵.

5.4 Board of Statutory Auditors

The controlling body monitors compliance with laws, regulations and the articles of association, proper administration, the adequacy of the organisational and accounting structures of PI/GCs and the internal control system.

The controlling body shall be informed directly and without delay by the Head of the Whistleblowing System¹⁶ of the facts reported, where relevant¹⁷; where such facts concern activities pertaining to BP Assets, such information shall be provided by the Head of Internal Audit BP.

The controlling body, where the prerequisites are met, must promptly inform the Bank of Italy, in the sole cases pertaining to BP assets, and - where applicable - other Supervisory Authorities of acts or facts of which it becomes aware in the performance of its duties, which may constitute an irregularity in management or a breach of the regulations.

The controlling body of the Group Companies, where the prerequisites are met, must promptly inform the relevant Supervisory Authorities of acts or facts of which it becomes aware in the performance of its duties, which may constitute an irregularity in management or a breach of the regulations.

5.5 Oversight Committee

The Supervisory Board supervises the operation of and compliance with the company's Model 231.

¹⁴ GCs use the 'Contract for the processing of personal data' pursuant to Article 28 of Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of individuals with regard to the processing of personal data and on the free movement of such data (General Data Protection Regulation – 'GDPR' made available by the Parent Company.

¹⁵ In adopting these Guidelines, each subsidiary of Poste Italiane will take care to include its own references in place of those of Poste Italiane in the annex in question.

¹⁶ Where there is no designated Head of the Whistleblowing System, the controlling shall be informed directly by the WBC

¹⁷ See note No. 12.

In the event of reports of alleged violations of the 231 Model and/or the Code of Ethics, the Whistleblowing Committee shall promptly inform the SB so that the latter may proceed with evaluating the facts and carry out the necessary checks, availing itself of the support of the company control functions of Poste Italiane and of the individual GCs. The Supervisory Body shall inform the relevant Whistleblowing Committee of the decisions it has taken.

The Oversight Committee also receives periodic reports from the Whistleblowing Committee on all the reports it has handled, providing details of the decisions taken.

5.6 Corruption Prevention Compliance Function

The Head of the Corruption Prevention Compliance Function (where identified) is promptly informed by the Whistleblowing Committee of reports and facts relating to potential bribery and violations of the Integrated Policy, and shall receive updates on decisions taken and/or subsequent developments.

6 Responsibilities for updating

The function responsible for this document, which ensures that it is drafted and updated, is the.

The Functions involved in the activities governed by these Guidelines are responsible for detecting and reporting company events of an operational nature that may require updating to the SSRCG Function.

In the event of changes of a non-substantial nature, such as a change in the name of company functions, or updates to legislation or IT tools without significant impact on the processes governed, the manager of the function that is the document owner may update the document without activating the verification and approval process, notifying the updates to those responsible for the verification and approval phases as well as to the recipients of the document.

7 References

The main external and internal regulatory provisions for Poste Italiane S.p.A. of reference for these Guidelines are set out below.

7.1 External regulations

The main regulatory sources of reference are represented by:

- R.D. No. 1938 of 19 October 1930 - Italian Criminal Code
- Italian Presidential Decree No. 447 of 22 September 1998 - Code of Criminal Procedure
- Italian Legislative Decree No. 165/01 General Rules on the organisation of employment in public administrations
- Italian Legislative Decree No. 231/01 'Regulations on the administrative liability of legal entities, companies and associations, including those without legal personhood, pursuant to Article 11 of Italian Law No. 300 of 29 September 2000' of 08/06/2011 as amended
- Italian Legislative Decree No. 196/2003 Personal data protection code as amended
- *General Data Protection Regulation- EU Regulation 2016/679 implemented with Italian Legislative Decree No. 101 of 10/08/2018*
- Italian Legislative Decree No. 231 of 21 November 2007, as amended. - Prevention of the use of the financial system for the purpose of money laundering and terrorist financing
- Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on Market Abuse
- Italian Legislative Decree No. 90/2017, implementing Directive (EU) 2015/849 on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing ('4th Anti-Money Laundering Directive')
- Report of the Data Protection Authority to the Parliament and the Government on the identification, by means of whistleblowing systems, of offences committed by persons working in various capacities in the company organisation - 10 December 2009 see doc. Web No. 1693019
- Directive 2013/36/EU of 26 June 2013 (Capital Requirements Directive- CRD IV)
- Italian Legislative Decree No. 24/2023 concerning 'the protection of persons who report breaches of Union law' (so-called *whistleblowing* discipline).
- Italian Legislative Decree No. 72/2015 Access to the activities of credit institutions and investment firms and prudential supervision
- Italian Legislative Decree No 385/1993 Consolidated Banking Law
- Italian Legislative Decree No. 58/1998 Consolidated Law on Finance
- Bank of Italy Circular No. 285/2013 – 'Supervisory Provisions for Banks', with reference to BancoPosta Assets
- Italian Legislative Decree No. 68 of 21 May 2018 'Private Insurance Code'
- Corporate Governance Code for Listed Companies (last updated July 2018)
- Italian Law No. 3 of 9 January 2019, O.J. 16/01/2019 'Measures to combat crimes against public administration, as well as on the subject of the statute of limitations of crime and on the transparency of political parties and movements'.
- Treaty on the Functioning of the European Union - Part Three: Union policies and internal actions - Title VII, Chapter 1, Section 1, Articles 101 and 102
- Council Regulation (EC) No 139/2004 of 20 January 2004 on the control of concentrations between undertakings ('EC Merger Regulations')
- Italian Law No 287 of 10 October 1990 - Rules for the Protection of Competition and the Market
- Italian Legislative Decree No 206 of 6 September 2005 - Consumer Code
- AGCM Resolution No. 25152 of 22 October 2014 - Guidelines on the method of setting pecuniary administrative fines pursuant to Article 15, paragraph 1, of Law No. 287/90
- Resolution No. 301 of 12 July 2023 of ANAC to issue the Regulation for the management of external whistleblowing disclosures and the exercise of sanctioning powers in the field of whistleblowing.
- AGCM Order No. 27356 of 25 September 2018 - Antitrust Compliance Guidelines
- National Collective Bargaining Agreement for Executives of Companies producing Goods and Services.

7.2 Internal regulations

The main internal reference documents are:

- Poste Italiane Group Code of Ethics
- Organisation, Management and Control Model Poste Italiane S.p.A. pursuant to Italian Legislative Decree No. 231/2001 – ‘Administrative Liability of the Company’
- Poste Italiane Group Integrated Policy
- Company Regulatory System Guidelines
- Document Management Procedure
- Poste Italiane Compendium of Powers
- National Collective Labour Agreement (NCLA) for non-executive staff of Poste Italiane
- Agreements with trade unions on the subject matter
- Internal Control and Risk Management System Guidelines (ICRMS)
- Regulation of BancoPosta Assets
- Guidelines for the definition of the Risk Appetite Framework and assessment of Major Transactions for BancoPosta Assets
- Guidelines for defining and monitoring the Poste Italiane Group’s Risk Appetite Framework;
- Prevention and Management of Unlawful Events Guidelines
- ‘231 Information Flows to the Poste Italiane Supervisory Board’ Guidelines
- Guidelines Competition and Consumer Protection Compliance
- Guidelines for the Management of Data Subject Rights

8 Management systems and/or reference organisational/regulatory models

MO_GOV_MODOC_01 ver. 2.0 of 20/02/2020

Model pursuant to Italian Legislative Decree No. 231/2001	<input checked="" type="checkbox"/>
262 Model	<input type="checkbox"/>
Privacy Model	<input checked="" type="checkbox"/>
Quality Management System	<input checked="" type="checkbox"/>
Information Security Management System	<input checked="" type="checkbox"/>
Environmental Management System	<input type="checkbox"/>
Management system for Workplace Safety and Health Protection	<input type="checkbox"/>
Anti-corruption Management System	<input checked="" type="checkbox"/>
Energy for own use Management System	<input type="checkbox"/>
Information Technology Services Management	<input type="checkbox"/>
Compliance Management System (CMS)	<input checked="" type="checkbox"/>
Sector regulations/supervisory bodies (e.g. banking, financial, insurance, postal regulations, etc.)	<input checked="" type="checkbox"/>
BancoPosta Assets	<input checked="" type="checkbox"/>

9 Annexes

Document Code	Name
AL_GOV_WHISL_01	Annex to the Authorization to Process Personal Data