

## *- Lobbying and trade associations | Climate focus<sup>1</sup> -*

In carrying out its business activities, the Poste Italiane Group engages in constant dialogue with its stakeholders, initiating activities with different levels of involvement. These include activities that could directly or indirectly influence policies, laws or regulations (lobbying), carried out directly through discussions with national and international Policy Makers, and indirectly through participation in various trade associations.

In conducting these activities, the Group takes into account regulations, internal policies and commitments on sustainability, including its commitment to contribute to the achievement of national and supranational climate objectives, such as the Paris Agreement, which aims to keep global average temperature growth on land and oceans below 2 degrees Celsius, limiting it to 1.5°C.

Poste Italiane's climate change strategy and policies are defined at Group level and spread across its regions of operation and all business units. In fact, the Group has formally established a commitment to mitigate the environmental impact of its activities and to develop innovative solutions to support a low-carbon economy. Poste Italiane, in line with its adhesion to the Paris Agreement and the New Green Deal, has set itself the ambitious goal of becoming carbon neutral by 2030, well ahead of the timeframe defined by the European Union.

By way of example, policies and laws relating to climate change adaptation and/or resilience, climate change target setting or the obligation to report on its environmental performance, could impact the achievement of global climate goals. For this reason, in all jurisdictions where the Group have operations, a program is put in place by the Group, continually monitored and reviewed (when necessary) over time, to ensure that direct lobbying activities and those conducted with trade associations are consistent with its climate change strategy and the goal of the Paris Agreement.

The Poste Italiane Group's participation in the definition of public policies and the management of relations with policy makers and other stakeholders is supported by a solid governance framework with well-defined responsibilities entrusted to the Organisational Unit Regulatory Affairs and Relations with Authorities within Corporate Affairs Function. Specifically, the Unit is responsible for overseeing and monitoring the activities and orientations of European and international institutions and regulatory authorities in order to assess their regulatory and business impacts, as well as to formulate proposals for changes and additions to the regulatory framework in support of the Group's businesses. In addition, the Unit is entrusted with the task of ensuring the management of the system of relations with European and international institutions on matters of corporate interest, coordinating the Company's and Group's representation activities with Authorities and international bodies and monitoring the political agenda at a European level.

These actions are also coordinated with national and international trade associations, such as in detail: Confindustria (the main organisation representing Italian manufacturing and service companies), PostEurop (Association representing European Public Postal Operators), IPC - International Post Corporation (Cooperative Society of 24 Postal Operators from Europe, North America, Asia and the Pacific), PUMed (Postal Union for the Mediterranean) and SGI Europe (former CEEP). It is specified that these associations have taken positions with respect to climate change that are substantially in line with the climate strategy defined by the Poste Italiane Group and the objectives defined in the Paris

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<sup>1</sup> Content prepared in order to comply with disclosure requirements of S&P Global rating agency

Agreement. However, in conducting its relations with them, the Group ensures that no misalignment emerges in this regard; if it does emerge, the Group has defined a clear framework useful for addressing potential misalignments. In fact, in case any discrepancies emerges between Poste Italiane's climate strategy and the position of trade associations on policies targeting climate change, the Company is committed to engage the trade association to provide feedback on its position, highlighting the discrepancy that has emerged and encouraging changes to its positions to align with the Group's climate commitments, thereby considering the side-by-side support only of organizations that do not go against the goals of the Paris Agreement. In this regard, it is specified that no misalignment cases were detected.

### Activities with policy makers

Poste Italiane is fully aware that through dialogue and interaction with institutions, the Company has the opportunity to influence the creation and implementation of public policies aimed at combating climate change by facilitating the achievement of the Paris Agreement objective of limiting global warming to below 2 degrees Celsius. Poste Italiane's lobbying decision-making process is guided by ethical and sustainable principles, consistent with the company's vision of becoming a leading model in the sector. In fact, Poste Italiane promotes transparency regarding its direct lobbying activities with policy makers and is committed to carefully evaluating every initiative and position taken.

The Group's commitment in this regard implies maintaining a constant and proactive dialogue with public decision-makers and collaborating with all local, national and international institutions in order to generate a system-wide benefit that extends to the entire community and not just those directly involved in the process.

In particular, as part of its lobbying activities for climate change, Poste Italiane closely monitors the activities and orientations of national, European and international institutions, also in order to identify any misalignment with the Group's climate objectives in line with the Paris Agreement.

In addition, Poste Italiane is actively committed to formulating proposals for changes and additions to the regulatory framework, in order to support the Group's business and promote more ambitious climate policies. The interaction activities with institutions conducted by Poste Italiane include meetings with politicians or public officials and members of the European Parliament, participation in workshops, focus groups or public consultations, participation in bilateral meetings with the European Commission, inviting political actors to Group events.

Finally, the company is committed to being an active participant in the public debate on environmental and climate issues, by contributing with its experience and knowledge to the discussions in the field.

By way of example, but not limited to, the advocacy activities carried out by Poste Italiane include the Group's signing of the "*Business letter ahead of the publication of the RePowerEU Plan*" addressed to the President of the European Commission Ursula Von der Leyen to encourage the European Union to end its supply dependency on Russia and promote the green transition by enhancing energy security and resilience.

Finally, the Group, recognizing the absolute importance of accurate corporate reporting as a means of measuring, monitoring and communicating its progress towards environmental goals such as reducing carbon emissions or energy efficiency in line with the Paris Agreement, participated in the Use Test Focus Group (UTFG) set up by the European Financial Reporting Advisory Group (EFRAG) to identify the operational and other challenges of reporting according to the draft European Sustainability Reporting Standards (ESRS), which place a strong emphasis on environmental issues and climate change in particular.

## Activities with trade associations

Poste Italiane is fully aware that trade associations, federations and industry coalitions are key players in the political process. As representatives of a collective and united voice of business, these associations have the ability to exert influence on the political process, favouring or hindering policies that support the goal of the Paris Agreement on climate change. For this reason, the Group has established specific processes to oversee the climate change activities and positions of the trade associations to which it adheres, providing appropriate remedial measures to address any potential misalignment between the associations' positions on climate change and the Group's strategy.

### Example of a trade association | Confindustria

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Confindustria is the main association representing manufacturing and service companies in Italy. In order to carry out its activities to the best of its ability, keeping a constant watch on all the issues of interest to the business world, it constantly interacts at different levels with international organisations and with local and national bodies, institutions and authorities.

Confindustria strongly believes in the integrated development of energy, industrial and climate strategies, through the diffusion of renewable sources and energy efficiency, involving all economic sectors in the innovation and research of new technological solutions. At the same time, it promotes a circular approach in the transition process, based on the efficient use of resources and the recovery, recycling and reuse of products. Confindustria is therefore strongly committed to promoting actions related to climate change, taking into account the economic sustainability of emission reduction targets and initiatives to be implemented. Confindustria is one of the main advisors to the Italian government for the definition of the national energy policy. The groups prepare position papers addressed to the Ministry to transfer the technical know-how needed to draft specific regulations or to improve existing ones.

The current agreement between Poste Italiane and Confindustria envisages, among other things, strategic initiatives aimed at promoting a new business culture with models and choices oriented towards innovation and economic and social sustainability, in particular the fight against climate change.

### Example of a trade association | PostEurop

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Poste Italiane is a member of PostEurop, the association representing European public postal operators, committed to supporting and developing a sustainable and competitive European postal communications market, accessible to all customers and guaranteeing a modern and affordable universal service. Among the commitments set out in the Association's Manifesto there is that of contributing to the Sustainable Development Goals, including those related to resource efficiency, waste management and air quality, goals thus in line with Poste Italiane's sustainability strategy.

As part of its work and relations with PostEurop, the Poste Italiane Group took part in meetings with the European Commission. In addition, the Group, as a member of the Association, actively cooperated and engaged with European authorities to expand the coverage of the EU taxonomy, considering the postal sector as a specific sector and developing relevant technical selection criteria. The EU taxonomy supports sustainable investments in cost-efficient logistics models by making it clearer which economic activities contribute most to achieving EU environmental goals. The postal sector is the only one to have set common targets with relevant sectoral indicators; therefore, specific technical selection criteria, particularly relevant for climate and pollution targets, should be developed to stimulate the decarbonisation of the postal sector. The EU Taxonomy Regulation is crucial for the realisation of the Group's climate transition plan. Indeed, the identification of a unified classification system based on

harmonised criteria at European level to define an environmentally sustainable activity is the most important action within the Sustainable Growth Financing Action Plan. To this end, the Taxonomy Regulation is part of a challenging framework undertaken by the European Institution to increase the contribution of the financial sector in support of the EU's climate and sustainable development agenda.

#### **Example of a trade association | ICP - International Post Corporation**

The International Post Corporation (IPC) is a cooperative association of 24 postal operators from major countries in Europe, Asia Pacific and North America. The organisation supports the postal sector by developing cutting-edge technologies and quality improvement systems that guide postal operators towards a sustainable future, including by sharing knowledge among members through the establishment of platforms, organisation of events and annual conferences. In addition, IPC strives to systematically address environmental impacts through the Environmental Measurement and Monitoring System (EMMS) programme. In fact, IPC decided to join the Science-Based Targets initiative to ensure the development of a target in line with the Intergovernmental Panel on Climate Change (IPCC) recommendations to limit global warming to 2°C. IPC's overall goal with this initiative is to minimise the carbon footprint of the postal sector by encouraging members to improve carbon management and reduce greenhouse gas emissions.

IPC membership is therefore in line with the Group's climate objectives and is aimed at contributing to the sustainable transformation of the postal sector through market research and strategic thinking, and through sharing best practices on proactive measures that the association participants have taken to reduce their environmental impact.

#### **Example of a trade association | PUMed - Unione Postale per il Mediterraneo**

The Postal Union for the Mediterranean (PUMed) is a regional postal community with the mission to promote the collective interests of its members in the Euro-Mediterranean area by fostering the collaboration of the organisations involved and the sharing of best practices and knowledge. With regard to the positions taken by the Organisation, the Postal Union for the Mediterranean (PUMed) has signed together with the Universal Postal Union (UPU) a joint declaration aimed at further strengthening their long-standing cooperation to facilitate the sustainable development of the postal sector in the Mediterranean region, also in view of the fact that the Mediterranean basin has been declared by experts in the field as a climate change hotspot, as it is most affected by climate change effects.

Poste Italiane's membership of the Postal Union for the Mediterranean (PUMed) fits perfectly into its climate strategy to promote sustainability and combat climate change. This regional partnership is a significant step for the company in supporting green transformation and collaboration in the Mediterranean region. Through its active participation in PUMed, Poste Italiane demonstrates its commitment to work together with other players in the region to address common environmental challenges and promote concrete sustainability initiatives.

#### **Example of a trade association | SGI Europe - Services of General Interest Europe**

SGI Europe is the association representing employers and providers of services of general interest at European level. Modern public services, also called services of general interest, are essential for the functioning of society in the fields of energy, transport, housing, water, waste management, telecommunications, education and health.

Poste Italiane's participation in SGI Europe is perfectly in line with the Group's climate strategy, in relation to achieving the objectives set by the Paris Agreement. In fact, the positions taken by SGI Europe are

aimed at favouring and encouraging the EU's climate objectives, guaranteeing the achievement of climate neutrality by 2050. For the essential service providers represented by SGI Europe, it is crucial to continue to put climate policy at the top of the EU agenda and to safeguard the transition to a sustainable and resilient economy, promoting the circular economy and ensuring a fair and socially acceptable climate transition. This is why SGI

Europe is committed to remaining a key player in climate talks through its role as a social partner of the EU and ensuring that the social, economic and environmental dimensions of sustainable development are balanced at European level.

In this context, SGI Europe calls for a climate target for 2040 of at least an 80 per cent reduction in emissions, which implies maintaining the path defined by the EU Green Deal and accelerating decarbonisation efforts in every sector, where economically and socially possible.