

# INTEGRATED POLICY OF POSTE ITALIANE GROUP

Approved by the Board of Directors on 7 November 2018

Poste Italiane<sup>1</sup> is the largest Italian company in the services, mail and logistics sectors, one of the leading providers of financial and insurance services and Italy's number one employer.

Poste Italiane is committed to supporting households and businesses, and also serves as a natural partner of government in developing services for citizens, evolving and innovating while maintaining its values.

Poste Italiane believes that the quality of our processes and services, the health and safety of our human resources, data security and the prevention of corruption are the key pillars for ensuring the best possible efficiency and effectiveness of our processes, activities and resources.

To achieve these goals we have decided, at Poste Italiane, to adopt an Integrated Management System that incorporates the key factors of all the management systems currently in place.

This is reflected in a Policy that "integrates" the different aspects whereby Poste Italiane defines and records our commitment towards all our Stakeholders, to improve our performance and at the same time build and develop trust-based relationships with them, within a process of creation and sharing of value for the Company and the stakeholders, according to an approach based on continuity and the reconciliation of the related interests. To guarantee the effectiveness of this commitment at Poste Italiane we have adopted a Code of Ethics that has been widely distributed among all our partners.

Therefore, in all our daily activities, Poste Italiane is committed to strictly complying with the current regulations: UNI EN ISO 9001:2015 for quality, BS OHSAS 18001:2007 for occupational health and safety, ISO 37001:2016 for the prevention of corruption, ISO/IEC 27001:2013 and ISO/IEC 20000:2011 for information security and information systems supporting the business processes, respectively.

According to this integrated approach, Poste Italiane is committed to:

- Using suitable tools and indicators to monitor performance, in terms of quality, occupational health and safety, data security, prevention of corruption;
- Verifying the activities and results achieved, with respect to the certifications obtained, through self-monitoring processes and with a view to continuous improvement;
- Raising awareness among the staff with regard to the core issues of the Integrated Management System, through the most appropriate tools and channels, with a view to achieving the continuous improvement of the processes;
- Developing the company's information assets and experiences, through continuous staff training, to achieve the objectives of the Integrated Management System;
- Promoting the reporting of any critical issues encountered in the application of the Integrated Management System, and highlighting the activities undertaken in response to the guidelines set out in the Policy;
- Making available the data, collected in relation to our activities, in the company's dedicated website;
- Engaging an external Certification Body to audit the integrated management system.

## QUALITY

Regarding quality issues in particular, Poste Italiane is committed to applying UNI EN ISO 9001:2015, by adopting the following principles:

- Maintaining adequate service quality, in particular by guaranteeing the efficiency and continuity of our services, consistently with the applicable requirements;
- Ensuring the ongoing adequacy of the services provided to our customers;
- Ensuring deadline compliance and optimising the cost / quality ratio of our products / services.

## OCCUPATIONAL HEALTH AND SAFETY

Regarding occupational health and safety, Poste Italiane is committed to complying with BS OHSAS 18001:2007, by adopting the following principles:

- Updating risk assessments, the rules and the procedures for risky -activities, to enhance the highest level of safety in all operations;
- Ensuring that the innovations and transformations in the work processes always pursue occupational health and safety objectives;
- Promptly adapting all changes and regulatory updates on the matter;
- Identifying the roles and responsibilities within the organization and assigning the necessary resources to the planning and implementation of programs aimed at achieving the objectives;
- Ensuring effective and transparent communication for the dissemination of all useful prevention information, including cooperation and coordination measures with contractors;
- Abiding by the undertaken requirements and strictly complying with the provisions of the applicable occupational health and safety regulations;
- Preventing accidents at work and occupational diseases.

## INFORMATION SECURITY

Regarding information security, Poste Italiane is committed to complying with ISO/IEC 27001:2013, and with the most advanced cyber-security best practices and principles, by adopting the following principles:

- Developing, maintaining and improving the internal regulatory framework aimed at the company employees and partners;
- Putting into place the necessary actions to pursue security objectives consistently with the degree of sensitivity of company information and the critical aspects of the relevant processing technologies, and guaranteeing:
  - information confidentiality, through actions for preventing the unauthorized access to the Information or the uncontrolled dissemination or disclosure thereof;
  - information integrity, through appropriate actions for countering unauthorised changes, including human errors, or damage to the physical format and/or the semantic content of the Information;
  - information availability, through suitable actions for ensuring access to information resources, according to timelines and procedures that are “consistent” with the related business activities;
- Systematically analysing and managing any risks capable of impacting information security, in compliance with the company policies and models, to identify the necessary controls that need to be put into place, also with reference to the continuous evolution of the external framework of “cyber” threats;

- Monitoring the security status of the company's information and ICT systems and the level of compliance with the internal regulatory framework and any legal restrictions;
- Preventing and managing information security events and/or incidents, collecting and keeping records, also for judicial purposes and improvement programmes;
- Promoting and implementing dedicated or widespread training and awareness-raising plans on information security.

### **INFORMATION SYSTEM MANAGEMENT**

Regarding information system management, Poste Italiane is committed to complying with ISO/IEC 20000:2011, by adopting the following principles:

- Developing, maintaining and improving the technological infrastructure for supporting the business processes;
- Ensuring the availability of information systems, in relation to service levels defined with the internal and external counterparties;
- Ensuring, over time, compliance of the Information Systems with the company's security standards, by implementing the corrective plans defined in the system monitoring phase

### **CORRUPTION PREVENTION**

Regarding the prevention of corruption, Poste Italiane is committed to complying with the corruption prevention management system according to ISO 37001:2016 and, together with the directly or indirectly controlled companies (in the latter case, based on specific nature and size of the company and taking into account the applicable regulations), by adopting the following general principles:

- Ensuring behaviour based on fairness, loyalty and moral integrity that forbids corruption;
- Observing all the applicable laws, rules and regulations aimed at fighting corruption;
- Conducting their activities so as not to commit any acts of corruption, in any form, either directly or indirectly, and not to facilitate or risk involvement in illegal situations, both with either public or private parties;
- Providing a framework for identifying, reviewing and achieving corruption prevention objectives;
- Encouraging whistleblowing activities in good faith, or on the basis of reasonable conviction, without fear of retaliation and ensuring that no whistleblowers are discriminated against with effects on the conditions work related to the complaint;
- Pursuing any behaviour that does not comply with the policy for the prevention of corruption through the application of the company's disciplinary system;
- Encouraging every possible effort to prevent corruption by related third parties, including joint ventures and entities upstream or downstream the supply chain (e.g. agents, intermediaries, sellers, contractors, suppliers);
- Ensuring that the "Compliance Function for the Prevention of Corruption" is endowed with appropriate competence, status, authority and independence, enabling it to exercise its role for supervising the design and implementation of the system, providing advice to personnel on corruption prevention matters, ensuring compliance with the ISO 37001:2016 standard and reporting to senior management on the performance of the system.

Furthermore, Poste Italiane and its subsidiaries must comply with the Code of Ethics and the procedures and protocols established for ensuring compliance with the relevant regulatory framework on the matter of corruption prevention, as well as specifically defined rules of conduct, including those set out in the Organization,

Management and Control Model introduced pursuant to Legislative Decree 231/2001. In particular, Poste Italiane and its subsidiaries, in line with the Code of Ethics and the company's regulatory system, forbids:

- Accepting requests for or authorising the acceptance of, or directly or indirectly soliciting, any payments or other financial advantages or benefits from public or private subjects;
- Offering, promising, giving, paying, or authorising others to give or pay, directly or indirectly, any money, other financial advantages or benefits of any kind to public or private subjects;
- Receiving or obtaining the promise of money or other gratuities or benefits, for oneself or for others, in order to perform or omit actions in violation of work obligations or loyalty obligations, also causing damage to the companies;
- Promising to pay, or paying, sums in cash, assets in kind or other benefits or gratuities to associations with interests in promoting or favouring the interests of the Company.

Furthermore, the following rules of conduct have been established, in relation to the activities of Poste Italiane and of its subsidiaries considered to be more sensitive to the risk of corruption:

- *Relations with government*  
Through our employees and collaborators, Poste Italiane actively cooperates with the (Supervisory and Judicial) Authorities and government institutions in general, adopting a conduct centred on fairness, professionalism, collaboration and transparency. These relations are reserved to the relevant functions and positions, consistently with the system of powers of attorneys and proxies, and in strict compliance with the applicable laws and regulations for the prevention of corruption, and must in no way compromise Poste Italiane's integrity and reputation. Furthermore, the Group undertakes not to improperly influence the decisions of the government institutions concerned.
- *Gifts, gratuities or other advantages of any kind*  
Commercial favours, such as gifts or forms of hospitality, are allowed only if of modest value, such as not to compromise the integrity or reputation of either party, in accordance with any limits set by the counterparties and with the corruption prevention regulations.  
Nor should such favours be construable by an impartial observer as being designed to improperly gain an advantage. The company forbids the acceptance of money from people or companies that have already established or intend to establish business relationships with Poste Italiane. Whoever receives proposals for gifts or favours or hospitality that can not be viewed and considered as commercial favours of modest value, or if requested by third parties, must reject them and immediately inform their line manager or the body to which they belong.  
Furthermore, it is forbidden to receive and distribute gifts or gratuities or grant other advantages or benefits of any kind to government representatives or third parties, exceeding business or courtesy practices, or in any case aimed at obtaining a favourable treatment for any business activities.
- *Facilitating payments*  
Facilitating payments of any kind are forbidden, including the payment or transfer in any form and of any nature of any benefit whatsoever, including those of limited amounts, but made with a corruption intent. Poste Italiane does not make facilitating payments, nor does it tolerate that any of its employees or third parties, in connection with the Group, offer, promise, solicit, request, grant or accept any type of facilitating payment, from or to any third party.
- *Relations with political and trade union associations and organizations*  
Relations with associations, political organisations and trade unions are inspired by the principles of fairness, impartiality and independence and are reserved to the relevant corporate functions. Poste Italiane does not make any kind of direct or indirect contribution to political parties, movements, committees and political and trade union organisations, or to their representatives or candidates, in Italy or elsewhere, however without prejudice to the applicable regulations.

Regarding relations with interest groups, Poste Italiane shall not promise or pay any sums of money or grant assets in nature or other benefits to promote or foster its interests.

- *Relations with suppliers and partners*

We choose our suppliers and partners according to criteria of transparency, legality, opportuneness, efficiency and cost-effectiveness. Poste Italiane ensures that each supplier is treated on the basis of the principles of equal opportunities and fair competition, in respect of purchasing procedures, and absolutely excludes any preferential treatment through the application of specific regulatory and/or organisational instruments including: so-called “direct purchase” procedures only in limited and clearly identifiable cases, which must be suitably motivated and documented and subject to suitable control and authorisation processes and adequate hierarchical decision-making procedures; the processes and, indeed, the criteria that we put into place for the purpose of preparing, approving, disseminating, disclosing and advertising the contract notices; a bid assessment model (in respect of the technical and economic tenders received, in connection with the relevant tendering procedures) based on the principle of transparency and the least possible use of subjective criteria; suitable monitoring systems, for the purpose of ensuring the proper and regular rotation of suppliers; standard contractual provisions, in relation to the nature and type of the contract, including contractual provisions aimed at ensuring compliance with the principles of control / ethical rules in the management of activities by third parties, and the procedures to be followed – and the measures to be implemented – in the event of discrepancies of any kind, sort or nature.

In order to avoid the occurrence of situations that may potentially lead to cases of corruption, it is absolutely forbidden to maintain relationships, negotiate and/or enter into and conclude and/or fulfil and perform contracts or activities with the subjects named in the so-called “Blacklists”, or which belong to organizations named therein, perform services in favour of consultants, partners and suppliers that are not adequately justified within the framework of the contractual relationship established with the said subjects and recognise the payment of any fees to the consultants, partners and suppliers which are not adequately justified, in relation to the type of tasks to be performed.

- *Donations and sponsorships*

Poste Italiane is committed to carrying out initiatives and projects in favour of the local communities and, in particular, it operates in favour of persons living in situations of hardship due to their physical, psychological, family, economic, ethnic and social circumstances. The contributions made in the form of donations and sponsorships shall not be used to conceal acts of corruption. Therefore, before the relevant decision is made regarding the granting thereof, a specific due diligence process is carried out on the relevance of the project, the renown of the potential partner, the consistency of the project with the company’s objectives and the expected benefits ensuing therefrom. Subsequently, the consistency of the project is verified periodically, with respect to the relevant contractual provisions, the regular performance of the activities is verified and the proper fulfilment by the beneficiary of its contractual obligations.

- *Selection and recruitment of personnel*

Selection and recruitment of Poste Italiane’s personnel are carried out in accordance with the principles of fairness and impartiality. Each employee must have a personal and professional profile that effectively meets the company’s business needs and is chosen based exclusively on criteria of professionalism and competence, excluding any form of preferential treatment. In addition to the ban on hiring people named in the “Blacklist” above, or belonging to any organizations referred to therein, the employee selection and recruitment process includes specific factors, such as: the preference for a large number of job applications, depending on the complexity of the position; conducting pre-hiring checks aimed at preventing the occurrence of prejudicial situations; the management of conflicts of interest between the recruitment personnel and the job applicant; the verification of the consistency of the job applications with the defined profile; the definition of any circumstances for exclusion, as well as of the different circumstances that arise only as a point of focus on recruitment following the completion of pre-hiring checks.

- *Mergers, acquisitions and significant investments*

In order to prevent the risk of a reference entity of a merger, acquisition or significant investment being involved – at any stage – in corruption activities, Poste Italiane has adopted mitigation measures that mainly consist of a due diligence process to be implemented and carried out before the relevant transaction is completed, for the purpose of checking and verifying that all and any risks of possible prior corruption activities have been identified, according to a decision making process that includes all the requisite anti-corruption assessments and, indeed, the implementation of Poste Italiane corruption prevention policy by the reference entity upon completion of the internal transaction.

Compliance with the general and specific corruption prevention principles adopted by Poste Italiane must be guaranteed by the implementation, within the company, of a culture of integrity and transparency throughout the value chain. Therefore, Poste Italiane is committed to investing in training and information activities for employees. In order to ensure a minimum level of knowledge by our employees, for the purpose of ensuring the prevention of all acts and deeds of corruption, Poste Italiane organises compulsory training programmes, featuring online and classroom activities, for its personnel, focusing specifically on the corruption prevention principles and, in particular, on the “whistleblowing” procedures and on any significant changes to the corruption prevention rules and/or regulatory system adopted by the company. Furthermore, the general and specific Poste Italiane corruption prevention principles are disseminated among the stakeholders through the Code of Ethics and this Policy.

Breaches to the Policy and the Corruption Prevention Management System obviously harm the trust-based relationship established with Poste Italiane and can lead to legal actions and the adoption of measures, vis-à-vis the Recipients, in compliance with the applicable regulations and contractual arrangements. In this regard, in line with the provisions of the Code of Ethics, Poste Italiane makes available to the stakeholders “whistleblowing” communication channels, capable of ensuring the reception and management of detailed reports of any significant conduct grounded on precise and consistent evidence, and the protection of the whistleblower in accordance with current legislation. The methods for handling whistleblowing reports, with respect to any irregular or illegal actions or facts such as to constitute a violation of internal and external rules, and the principles and rules of conduct contained in the Group's Code of Ethics and Model 231, including those relating to corruption prevention, are regulated in detail in the “Whistleblowing Guidelines”. The Ethics Committee is responsible for receiving and managing these reports.

Regarding the roles and responsibilities for the management of this Policy, it is established that the functions of Poste Italiane and its subsidiaries play an active role in enforcing the principles of conduct described in this Policy and are responsible for creating and disseminating a risk management culture within the company's organisation and ensuring the oversight of the required conduct. Poste Italiane S.p.A. appoints a Function responsible for the corruption prevention (“Compliance Function for the Prevention of Corruption”) and its subsidiaries companies, depending on their size and/or organisational and operational context, as well as the specific applicable rules, may appoint a contact person who liaises with the relevant parent company function.

With regard to the general and specific principles contained in this document, it should be noted that each Poste Italiane subsidiary company, within their own autonomy and independence, adopt this Policy by adapting it to its size and its organisational and operational context, as well as to any specific applicable rules (such as, for example, those relevant to the financial and insurance sector).

The Policy is assessed at least once a year, in connection with the review of the Integrated Management System, based on the results achieved and its effective implementation; in the event of any changes, it is submitted to the Board of Directors for approval and distributed to all the personnel.

This Policy is available to all the interested parties on the company website. The commitments contained in this Policy are consistent with the available human and financial resources and constitute the benchmark for the definition of the performance improvement objectives.

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