



NOTICE OF CALL OF GENERAL MEETING

Shareholders are called to attend the General Meeting to be held at Palazzo dei Congressi, Stazione Marittima, Molo Bersaglieri 3, Trieste, on

- 27 April 2013, at 9.00 a.m.** for an Ordinary and Extraordinary General Meeting (first call), and if necessary on
29 April 2013, at 9.00 a.m. for an Extraordinary General Meeting (second call), and if necessary on
30 April 2013, at 9.00 a.m. for an Ordinary General Meeting (second call) and an Extraordinary General Meeting (third call)

to discuss the following

agenda

Ordinary business:

1. Financial statements as at 31 December 2012, use of profit for year and distribution of dividend: related and ensuing resolutions; delegation of powers;
2. Appointment of Board of Directors for the financial years ending on 31 December 2013, 2014 and 2015, after determination of the number of Directors to be appointed: related and ensuing resolutions;
3. Determination of fees payable to members of the Board of Directors for the financial years ending on 31 December 2013, 2014 and 2015: related and ensuing resolutions;
4. Remuneration report pursuant to s. 123-ter of Legislative Decree no. 58/1998 (CFBA) and art. 24 of ISVAP Regulation no. 39/2011: related and ensuing resolutions;
5. Allocation of financial instruments to the Group CEO and senior executives of the Company, with related authorisation for the purchase and disposal of the Company's own shares for the purpose of the said allocation: related and ensuing resolutions; delegation of powers;
6. Approval of a new Long-Term Incentive Plan pursuant to s. 114-bis of the CFBA: related and ensuing resolutions; delegation of powers;
7. Authorisation to purchase and dispose of the Company's own shares for the purposes of the Long Term Incentive Plan: related and ensuing resolutions; delegation of powers;

Extraordinary business:

8. Proposed delegation to the Board of Directors pursuant to s. 2443 of the Civil Code, for the period of 5 years from the date of the resolution, of power to increase the share capital by means of a free issue in tranches, pursuant to s. 2439 of the Civil Code, for the purposes of the new Long-Term Incentive Plan: related and ensuing resolutions; delegation of powers.
9. Amendment of articles 3 (*Company's registered office*), 4 (*Implementation of IVASS supervisory provisions*), 32 (*Sole responsibilities of the Board of Directors*), 39 (*Representation of the Company*) and 40 (*Company Signature*); deletion of art. 38 (*Management*) of the Articles of Association; consequent renumbering of the amended Articles of Association; related and ensuing resolutions; delegation of powers.

Additions to the agenda

Shareholders who, either individually or jointly, represent at least one-fortieth of the share capital may, within ten days of the publication of this notice of call, ie. by 25 March 2013, request additions to the list of items to be discussed, indicating in their application the additional subjects they propose, or submit motions regarding items already on the agenda. The request must be submitted in writing and delivered to the registered office, for the attention of the Group Corporate Affairs Manager. Ownership of shares by the applicant Shareholders and of the shareholding necessary to request additions to the agenda must be proved by a specific certificate produced by the intermediary depositary and e-mailed to azioni@pec.generalicom. Additions to the list of items on the agenda are not allowed in the case of subjects which the General Meeting is required by law to discuss on the proposal of the Directors or on the basis of a project or report prepared by them. Information about any additions to the agenda or the submission of further motions relating to items already on the agenda will be given in the statutory forms laid down for the notice of call, within the periods specified in the applicable legislation. Shareholders who request additions to the agenda must prepare a report stating the reasons for the motions regarding the new items they propose, or the reason for the further motions presented on items already on the agenda, and the said report shall be delivered to the Board of Directors by the deadline for submission of requests, ie. not later than 25 March 2013. The report will be made available to the public, accompanied by any evaluations by the Board of Directors, when the notice of additional items is published.

Appointment of Directors

For the appointment of the Board of Directors, which will be performed on the basis of lists of candidates, reference should be made to art. 28 of the Articles of Association, published in the "Governance" section of the Company's website. The following provisions should be noted:

- **Entitlement to submit lists.** Lists may be submitted by shareholders who, either alone or jointly with others, represent at least 0.5% of the share capital. Ownership of the minimum shareholding required to submit lists is determined on the basis of the shares registered in the shareholder's name on the date when the lists are delivered to the Company. Shareholders entitled to vote, companies directly or indirectly controlled by them, and companies directly or indirectly subject to joint control, may jointly submit, and may only vote for, one list; no account will be taken of support given to any of the lists in the event of breach of this provision.
- **Connections.** Pursuant to CONSOB notice no. DEM/9017893 of 26 February 2009, shareholders intending to submit minority lists are reminded to deposit, together with the list and the additional documentation required by art. 28 of the Articles of Association, a declaration that they have no direct or indirect connection, as defined in s. 147-ter.3 of the CFBA and art. 144-quinquies of the Issuers' Regulation, with the shareholder that owns the relative majority holding (Mediobanca S.p.A.). The said declaration must also specify any relations (if significant) with the shareholder that owns the relative majority holding, if identifiable, and the reasons why such relations are not considered to constitute the said connections; alternatively, the absence of the said relations shall be indicated.



GENERALI
Assicurazioni Generali S.p.A.

Procedures and timing for submission and publication of lists. The lists, signed by the entitled shareholder(s) and accompanied by information about the shareholders who submit them, details of the total percentage of share capital held by them, and the documentation required by art. 28 of the Articles of Association, must be deposited at the Company's registered office, marked for the attention of the Group Corporate Affairs Manager, or e-mailed to azioni@pec.generalitaly.com, not later than the twenty-fifth calendar day before the date of the first call of the General Meeting, namely by 2 April 2013. The lists will be made available to the public by 6 April 2013 at the registered office, at Borsa Italiana S.p.A. (www.borsaitalia.it) and on the Company's website (www.generalitaly.com), in the *Investor Relations – 2013 Annual General Meeting* section. The certificate demonstrating ownership of the minimum holding required to submit lists must be evidenced by a specific communication produced by the intermediary depository and e-mailed to azioni@pec.generalitaly.com, which can also be produced after the said deposit, but not later than the closing date for the publication of the lists, namely 6 April 2013, failing which the list will be deemed not to have been submitted.

Documentation

The full text of the motions and the reports by the Board of Directors on the items on the agenda, the financial statements for the 2012 financial year with all schedules and declarations signed by the Manager in charge of Preparation of the Company's Financial Reports, the Information Documents relating to (i) the allocation of financial instruments to the Group CEO and senior executives of the Company and (ii) the new incentive plan for the management of the Generali Group, together with the Annual Report on Corporate Governance and Ownership and the Remuneration Report, will be deposited at the Company's registered office within the statutory period, at the disposal of anyone requesting to view them or obtain a copy thereof. The said documents will also be published on the Company's website www.generalitaly.com in the *Investor Relations – 2013 Annual General Meeting* section, together with forms which shareholders can use to appoint proxies, as indicated below, and at Borsa Italiana S.p.A. The said website also contains information about the amount of the share capital, with details of the number and categories of the shares into which it is divided.

Right to submit questions

Those entitled to vote may ask questions about the items on the agenda even before the General Meeting, but not later than the end of the third day before the date set for the first call of the Meeting (i.e. by 24 April 2013), by delivering them to the Company's registered office, marked for the attention of the Group Corporate Affairs Manager, or e-mailing them to azionisti@generalitaly.com, by the dates and in accordance with the procedures published on the Company's website. Questions received before the General Meeting will be answered before or during the Meeting. The Company may give a single answer to all questions with the same contents.

Attendance at General Meeting

Entitlement to attend the General Meeting and exercise voting rights is proved by a certificate issued to the Company by an authorised intermediary in accordance with its books of account, in favour of the party holding voting rights. The certificate is issued by the intermediary on the basis of the evidence on the record date (18 April 2013), namely the seventh market trading day before the date set for the first call of the General Meeting.

Debit and credit entries made after that date will not be taken into account for the purpose of establishing entitlement to vote at the General Meeting; parties shown as the owners of shares only after that date shall therefore not be entitled to attend or vote at the General Meeting. The owners of shares which have not yet been dematerialised may only attend the General Meeting if their share certificates are first deposited with a party authorised to input them into the dematerialisation system, and to issue the subsequent notice by the authorised intermediary.

Attendance of shareholders at the General Meeting is governed by the applicable legislation and regulations, and by the provisions of the current Articles of Association and the General Meeting Regulation, which are available on the Company's website. Those holding voting rights may appoint a proxy to represent them at the General Meeting by the statutory procedures. Shareholders may appoint the Company's designated representative Servizio Titoli S.p.A. as proxy with voting instructions, free of charge, pursuant to s. 135-undecies of the CFBA. The proxy shall be appointed by signing the proxy form which will be available on the Company's website, in the *Investor Relations – 2013 Annual General Meeting* section, from 6 April 2013 at the latest. The proxy form must be received by Servizio Titoli S.p.A. not later than 26 April 2013, according to the procedure specified in para. 1 of the "Compilation and transmission instructions" contained in the said form.

The proxy does not cover motions for which no voting instructions have been given. The proxy and voting instructions may be revoked by the same expiry date and the same procedures as their issue.

The certificate issued to the Company by the intermediary, demonstrating that the shareholder is entitled to attend the General Meeting and exercise voting rights, is also necessary if the designated representative is appointed as proxy: in the absence of the said certificate, the proxy form shall be deemed to be null and void. Alternatively, shareholders may appoint a proxy by filling in the proxy form available on the Company's website. The proxy may deliver or send a copy of the proxy form instead of the original by sending it to the certified e-mail address (azioni@pec.generalitaly.com), certifying on his/her own responsibility that the copy is a true copy of the original and certifying the identity of the principal. Pursuant to the applicable legislation, the representative shall retain the original proxy form, and keep details of any voting instructions received, for one year after the end of the General Meeting.

Logistical information

Attendees will be given the opportunity to follow the proceedings of the General Meeting by a simultaneous interpreting service from Italian to some foreign languages (English, French, German and Spanish). The headphones needed to use the said service can be obtained on specific request from the desk at the entrance to Stazione Marittima. Further information or clarification about shareholders' attendance at the General Meeting can be obtained by e-mailing azionisti@generalitaly.com or contacting telephone no. +39040671621 or +39040671352 or fax no. +39040671300 or +39040671660. Others interested in attending the General Meeting may also contact the following numbers: for experts and financial analysts: telephone +39040671402, fax +39040671338; for journalists: telephone +39040671102, fax +39040671127.

For the Board of Directors
Chairman
(Gabriele Galateri di Genola)

Assicurazioni Generali S.p.A.

Registered office: Piazza Duca degli Abruzzi no. 2, Trieste

Share capital: € 1,556,873,283.00, fully paid-up

Tax Identification Number and Trieste Companies Registry number: 00079760328

Registered in the Insurance and Reinsurance Companies Register under no. 1.00003

Parent company of the Generali Group, listed in the Insurance Groups Register under no. 026