



GENERALI
Assicurazioni Generali

NOTICE OF SHAREHOLDERS' MEETING

All Shareholders are invited to attend a General Meeting at the registered office of the Company in Trieste, 2, piazza Duca degli Abruzzi, on

- 27 April 2006, at 9:00** to adopt Ordinary and Extraordinary resolutions (first call) and, if necessary, on
- 28 April 2006, at 9:00** to adopt Extraordinary resolutions (second call) and, if necessary, on
- 29 April 2006, at 9:00** to adopt Ordinary resolutions (second call) and Extraordinary resolutions (third call),

to resolve on the following

AGENDA

ORDINARY RESOLUTIONS:

1. Financial statements as at 31 December 2005: relating and connected resolutions
2. Appointment of a Director
3. Appointment of the General Council
4. Granting of the mandate for the: auditing of the financial and consolidated statements for the financial years 2006/2011; verification of proper bookkeeping and correct reporting of the Company's financial position and operational results in the above-mentioned financial years; limited auditing of half-year results as at 30 June, 2006/2011
5. Authorization to purchase own shares and to freely decide upon them.

EXTRAORDINARY RESOLUTIONS:

6. Stock option plan concerning the Chairman and the Managing Directors of the Company: relating and connected resolutions.
7. Stock grant plan. Granting of authority to the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, to increase the Company's capital to the service of the Plan in favour of the Company's and its subsidiaries' employees. Consequent amendments to Article 8 of the Company's Articles of Association: relating and connected resolutions.

The Meeting may be attended by Shareholders who are entitled to vote, provided that:

- a) they prove their right to vote as envisaged by the law;
- b) the notification sent by the intermediary in charge of the share depository system, now replacing the deposit giving the right to attend the Meeting, has been received by the Company's registered office at least two days prior to the date set for the first call of the Meeting.

Holders of shares not yet dematerialised can only attend the Shareholders' Meeting if they have previously handed over their share certificates to one of the entities indicated in Article 24 of the CONSOB resolution No. 11768 of 23 December 1998, in order to have them entered into the system under the dematerialisation regime and to notify them as envisaged by subparagraph b).

The proposed financial statements for the year 2005, together with all the attachments and the reports on the other items of the Agenda will be duly deposited and available at the registered office in Trieste, at the Direzione per l'Italia at Mogliano Veneto (TV), 14, via Marocchesa, at the Ufficio Azioni (Shareholders' Department) in Rome, 11, piazza Venezia, at the Ufficio Azioni (Shareholders' Department) in Milan, 2, piazza Cordusio, and at the offices of the Stock Exchange of Milan, 6, piazza degli Affari. Copies of these documents can be obtained on request.

A copy of the Annual Report on Corporate Governance is also available.

The notice of the shareholders' meeting was published on the Gazzetta Ufficiale (Official Journal) of the Republic of Italy, Section II – of 25 March, 2006, number 71. For further information or clarification relating to the general meeting or the attendance thereto, the following e-mail address, telephone and facsimile numbers are available: e-mail azionisti@generali.com tel. + 39 040-671226 / + 39.040-671621 / + 39 040-671229 /+ 39 040-671696 / + 39.040-671099 / + 39 040-671220;
fax + 39 040-671300/ + 39 040-671660.

Persons, other than shareholders, wishing to attend the shareholders' meeting, can contact the following numbers:

tel. + 39 040-671876 / + 39 040-671202 / + 39.040-671347, fax + 39 040-671260 for financial experts and analysts;

tel. + 39 040-671102, fax + 39 040-671127 for journalists.