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PRESS RELEASE

## Special stock plan for Managing Director/Group CEO

Trieste. The Board of Directors of Assicurazioni Generali S.p.A., held today under the chairmanship of Gabriele Galateri di Genola, resolved to submit a special stock plan (the “Plan”) for the Managing Director/Group CEO to approval by the next Shareholders’ Meeting, pursuant to article 114bis of the Italian Finance Act (TUF).

The Plan involves the free award to the Managing Director/Group CEO, in July 2019, of a maximum of n. 200.000 ordinary Assicurazioni Generali shares, subject to the following conditions being met:

- the Managing Director/Group CEO continuing to hold his existing n. 200.000 Assicurazioni Generali shares, acquired with his own means, until the end of his current term in office;
- achieving a specific three-year Total Shareholders Return (TSR) target of +72,8%, calculated over the period 5 July 2016 - 5 July 2019;
- maintaining predetermined *Solvency* thresholds;
- remaining in office as Managing Director/Group CEO until the end of the current term (therefore losing all rights in the event of termination of the working relationship for any reason before the end of this term).

The Plan also obligates the Managing Director/Group CEO to retain 50% of the shares awarded to him for free for at least two years, as well as other standard sustainability clauses (e.g. malus, clawback, hedging restrictions) to protect financial solidity and the Group’s non-excessive exposure to risk. Furthermore, the Plan calls for the award of additional shares, determined on the basis of the amount of the overall dividends distributed during the reference period.

The adoption of the Plan is one of the variable components of the Managing Director/Group CEO’s remuneration, which aims to strengthen participation in long-term shareholder objectives through significant personal investment – already made by the Managing Director/Group CEO – and by setting a single and highly challenging value creation target.

Further information on the Plan will be provided in the documentation for the Shareholders’ Meeting, to be published according to the procedures and timings set out by law.

### THE GENERALI GROUP

The General Group is among the world’s leading insurers, with total premium income exceeding €74 billion in 2015. With over 76,000 employees in the world, present in over 60 countries, the Group has a leading position in Western Europe and an increasingly significant presence in the markets of Central and Eastern Europe and in Asia. In 2015, Generali was the sole insurance company included among the 50 smartest companies in the world by the MIT Technology Review.

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