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**PRESS  
RELEASE**

## AGM approves 2012 financial statements and appoints the new Board of Directors.

Trieste – The ordinary and extraordinary Annual General Meeting of the shareholders of Assicurazioni Generali S.p.A. was held today, chaired by Gabriele Galateri di Genola.

The AGM has approved the financial statements for the year 2012, which closed with a net profit of € 90 million and an operating result of more than € 4.2 billion, and the distribution to the shareholders of a dividend of € 0.20 per-share to be paid as from 23 May 2013, after the detachment of coupon no. 22. Shares will trade ex dividend as from 20 May 2013.

After setting the number of directors on the board at 11, the Board of Directors has been elected to hold office for three financial years, that is, until approval of the financial statements for the year ending 31 December 2015, and its remuneration has been determined.

The following were elected from the majority list presented by Mediobanca: Gabriele Galateri di Genola, Vincent Bolloré, Francesco Gaetano Caltagirone, Mario Greco, Ornella Barra, Alberta Figari, Lorenzo Pellicoli, Sabrina Pucci, Clemente Rebecchini and Paolo Scaroni. Paola Sapienza was elected from the minority list presented by Assogestioni.

Of the directors elected today, Francesco Gaetano Caltagirone, Ornella Barra, Alberta Figari, Lorenzo Pellicoli, Sabrina Pucci, Paola Sapienza and Paolo Scaroni declared that they met the conditions of independence as established by art. 147-ter, paragraph 4 and 148, paragraph 3 of Law 58/1998 "TUIF" (consolidated financial act) and by art. 3 of the Voluntary Code of Conduct for listed companies. The directors Gabriele Galateri di Genola, Vincent Bolloré and Clemente Rebecchini declared that they met only the condition of independence required by art. 147-ter, paragraph 4 and 148, paragraph 3 of the TUIF, while director Mario Greco declared that he did not meet either the condition of independence established by art. 147-ter, paragraph 4 and 148, paragraph 3 of the TUIF or that established by art. 3 of Voluntary Code of Conduct. All the elected directors also declared that they met the conditions of professionalism, good standing and independence required under current legislation for the insurance sector.

The AGM has also approved:

- the Remuneration Report, pursuant to art. 123-ter of the TUIF and to art. 24 of ISVAP Regulation no. 39/2011;
- the grant of financial instruments to the Group CEO and to senior company managers, with a related authorisation to purchase up to 800,000 of own shares and to dispose of such shares in order to service the afore-mentioned grant. The share buyback authorisation was given for a maximum period of 18 months; purchase transactions will

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be performed in accordance with the procedures set out in art. 144-bis, paragraph 1, heads b) and c) of the Issuers Regulation;

- the new Long-Term Incentive Plan, pursuant to art. 114-bis of the TUIF and authorised, for a maximum period of 18 months, the buyback of up to 7 million own shares on the market, in accordance with the procedures set out in the Issuers Regulation indicated above. Furthermore, net of the purchased own shares, it has empowered the Board of Directors, for a period of five years, to increase the share capital in a free and divisible way up to a maximum of Euro 7 million through the issue of up to 7 million ordinary shares.

The AGM has approved the amendment of articles 3, 4, 32, 39 and 40 and also the abrogation of art. 38 of the Articles of Association, and the consequent renumbering of the articles. These amendments, in particular, result from the Group's reorganisation plan in Italy and the simplification of the Company's governance including the abolishment of certain corporate roles. For example, the reference to Mogliano Veneto (Treviso) as the Company's secondary headquarters and the expression "central Head Office" for Trieste have been removed.

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After the close of today's AGM, the Board of Directors held a meeting to appoint the top management for the three years 2013-2015. The following were confirmed:

- Chairman: Gabriele Galateri di Genola
- Deputy Chairmen: Vincent Bolloré and Francesco Gaetano Caltagirone
- Group Chief Executive Officer: Mario Greco

The Board of Directors also appointed the members of the Board committees:

- Risk & Control Committee, members Alberta Figari (Chairman) and Sabrina Pucci, Clemente Rebecchini and Paola Sapienza;
- Sub Committee for Related Party Transactions, formed under the Risk & Control Committee, members Alberta Figari (Chairman) and Sabrina Pucci and Paola Sapienza;
- Remuneration Committee, members Paolo Scaroni (Chairman) and Ornella Barra and Lorenzo Pelliccioli;
- Appointments & Corporate Governance Committee, members Gabriele Galateri (Chairman) and Vincent Bolloré, Francesco Gaetano Caltagirone, Lorenzo Pelliccioli, Paolo Scaroni;
- Investments Committee, members Mario Greco (Chairman) and Francesco Gaetano Caltagirone, Clemente Rebecchini and Paola Sapienza. Alberto Minali (Group CFO) and Nikhil Srinivasan (Group CIO) are also on the committee.

Antonio Cangeri was confirmed as Secretary to the Board of Directors.

The Board of Directors also ascertained that its members complied with the requirements of good standing, professionalism and independence envisaged by the laws applying to insurance companies.

Also, based on the declarations provided by the directors and on the information available to the company, the Board evaluated, pursuant to art. 144-novies, paragraph 1-bis of the Issuers

Regulation, whether the directors met the conditions for independence envisaged by art. 147-ter, paragraph 4 and 148, paragraph 3 of the TUIF and art. 3 of the Voluntary Code of Conduct, and confirmed in full the declarations made by the directors. The Board ascertained, pursuant to art. 36 of the "Salva Italia" decree, that no grounds for ineligibility applied to any of the company directors.

The *curricula vitae* of all the directors are available on the company website, [www.generali.com](http://www.generali.com).

#### **THE GENERALI GROUP**

**The Generali Group is one of Europe's largest insurance providers and the biggest European life insurer, with 2012 total premium income of € 70 billion.**

**With 80,000 employees worldwide and 65 million clients in more than 60 countries, the Group occupies a leadership position on Western European markets and an increasingly important place in Central Eastern Europe and Asia.**