

2022
ASSEMBLEA
DEGLI AZIONISTI
SHAREHOLDERS'
MEETING



29 April 2022

**Report of the Board of Directors
on the formation of the list of candidates
for the new Board of Directors
by the exiting Board**

Report of the Board of Directors on the formation of the list of candidates for the new Board of Directors by the exiting Board

1. INTRODUCTION

The Articles of Association of Assicurazioni Generali S.p.A. (hereinafter, the “**Company**”) were reformulated with the resolution passed by the Shareholders' Meeting, which met in an extraordinary session on 30 April 2020, *inter alia*, providing for the possibility that shareholders who, alone or jointly with others, represent at least the minimum percentage of share capital required by current legislation and the Board of Directors (Article 28.5 of the Articles of Association) may submit a list of candidates for appointment to the Board of Directors. As stated in the Board report to the Shareholders' Meeting, this option, which restored a practice permitted by the Articles of Association in the past and since removed, is positively assessed by the financial community in light of the propositional role that the outgoing administrative body and its experience can carry out in identifying candidates for the following three-year term of office.

In exercising this power pursuant to the Articles of Association, and in view of the favorable opinion of the Nomination and Remuneration Committee (hereinafter, the “**NRC**”) on 24 September 2021, the Board of Directors of the Company (hereinafter, the “**Board**” or “**BoD**”) approved, the *Procedure for the presentation of a list for the renewal of the Board of Directors on behalf of the outgoing Board of Directors* (hereinafter, the “**Procedure**”) on 27 September 2021, with the resolution adopted with the favorable vote of 9 directors of the 12 present, against the contrary vote of 3 directors.

Following the favourable opinion expressed by the NRC in the session of 8 December 2021, the Procedure was then updated with the Board resolution of 9 December 2021 (adopted with the favourable vote of 10 of the 12 directors present, of which one abstained on some aspects of the amendment, one vote against and one abstention), to take the indications provided by Consob in the framework of the public consultation into account, which then led to the issue of Notice no. 1/22 of 21 January 2022 (hereinafter, the “**Notification**”). Following the issue of the final text of the notification, additional amendments to the text of the Procedure were not deemed necessary, as it was aligned with the points raised in the Notification.

The Procedure as approved on 27 September 2021 as well as its update have been published on the website of the Company, and can be found at the following [link](#).

Article 17 of the Procedure (in line with the provisions of the Notification) states that the resolution approving the list must be accompanied by a document containing a detailed account of the preliminary investigation carried out and the reasons underlying the selection of candidates, in line with the criteria defined. As envisaged, this document also gives an account of the majorities with which board resolutions were adopted at the various stages of the process, starting from the adoption of the Procedure with an indication of directors who voted against or abstained.

As regards information to be provided on the board list in view of the shareholders' meetings appointing the board of directors,

- the Reminder also emphasised the importance that the process followed for the formation of the list be exhaustively represented, illustrating the time sequence and contribution of persons who participated in the process (directors/committees/consultants to whom specific roles are attributed in the process), also in connection with any procedural process that may be defined *ex ante*;
- the majorities with which Board resolutions were adopted at the various stages of the process, if any, are disclosed starting from the adoption of the procedure, with an indication of the number of directors who voted against or abstained.

Given the above, the Board approved this report at its meeting of 14 March 2022.

2. PARTIES TO AND PHASES INVOLVED IN THE PROCEDURE

A) Parties involved

First and foremost, the Procedure defined the subjects involved in the process followed by the outgoing Board for the preparation of its list of candidates to be submitted to the Company's Shareholders' Meeting scheduled for 27-29 April 2022 (hereinafter, the "**List**"), the agenda of which includes the appointment of the Board for the three-year period of 2022-24.

The process was carried out under the supervision of the Board in accordance with the Procedure and the Notification, which followed the entire process and made decisions on the formation of the list and its presentation with the contribution of the NRC, which carried out preliminary investigations for the Board in the initial stages of the process governed by the Procedure. Starting from the identification of the candidate selection criteria, which included the ideal profiles for the roles of Chairman, Chief Executive Officer and Group CEO, this preliminary activity was carried out in coordination with the Chairman of the Board by members of the NRC deemed independent pursuant to the CLFI and the Corporate Governance Code (hereinafter the "**Code**"), and who were not or have not been shareholders or executive directors or employees of a shareholder (or parent company or subsidiary of a shareholder) of the Company holding 1% or more of the share capital (hereinafter, the "**ad hoc NRC**") in the previous three financial years.

The following is noted as regards the composition of the ad hoc NRC:

- in addition to NRC chairwoman Diva Moriani, the committee was initially composed of independent directors Alberta Figari and Sabrina Pucci;
- following a unanimous Board resolution, Prof. Roberto Perotti also became a member of that committee as of 9 December 2021, given that he meets the requirements laid down in the Procedure, following his appointment as a member of NRC for matters relating to appointments, replacing Dr. Clemente Rebecchini;
- following the resignation of Ms. Pucci from the ad hoc NRC as of 18 January 2022 and her resignation from her role as Director effective immediately on 25 January 2022, at its meeting of 2 February 2022, the Board appointed Ms. Ines Mazzilli as a member of the ad hoc NRC for matters relating to appointments with the unanimous favourable vote of those present and the abstention of the director involved. She also immediately assumed the role of member of the ad hoc NRC, as a director in possession of the requirements provided for by the Procedure.

B) Phases of the Procedure

The Procedure has articulately defined stages in which the process is carried out, which include:

- the self-assessment of the outgoing Board,
- the drafting of the Guidance Opinion, containing the report on the optimal qualitative and quantitative composition of the Board (hereinafter, the "**Guidance Opinion**"),
- the selection of a consultant to provide professional support to seek out and evaluate potential candidates, as well as the preliminary consultation of main shareholders,
- the definition of the selection criteria for candidate identification,
- the candidate selection process, through the definition first of a "long list" followed by a "short list",
- the preparation of the list and its publication.

3. PHASES

- a) At its meeting of 22 October 2021, the Board noted the results of the self-assessment on the Board size and composition and committees for the year 2021, following the review carried out by the NRC at its meeting of 13 October 2021. At the same meeting, the Board appointed Russell Reynolds Associates (hereinafter, "RRA") as the consultant for the selection of the candidates from the List, and Prof. Piergaetano Marchetti and attorney Francesco Gatti as lawyers appointed to provide legal support to the Board in the preparation of the List: these two resolutions were adopted with the favourable vote of 8 of the 12 members present, with the abstention of 4 members.

Taking into account the results of the self-assessment, at the meeting held on 10 November 2021 and with the favourable opinion of the NRC of 8 November 2021, the Board approved the draft Guidance Opinion to Shareholders on the size and composition of the Board of Directors for the three-year period of 2022-2024 by the unanimous vote of the 12 members present.

- b) Dialogue began with the main shareholders following the approval of the above-mentioned draft Guidance Opinion (shareholders with a significant shareholding, other shareholders with a shareholding of more than 1%, or around 1%, who attended the last Shareholders' Meetings, and the main Italian and foreign institutional investors who were also present at the most recent Shareholders' Meetings), the main proxy advisors (ISS, Glass Lewis and Frontis Governance) and the Italian association representing institutional investors (Assogestioni), which was attended by the Chairman of the BoD and the Chairman of the NRC, supported by the Secretary of the Board and Head of Corporate Affairs and other staff with the aim of obtaining their feedback on qualitative and quantitative aspects both in view of any potential revision of the Guidance Opinion and the preparation of the List. This activity was completed in just under one month with the support of the consulting firm Morrow Sodali, a company operating in the shareholder services sector, which assisted the company in its engagement activities with institutional shareholders as in recent years. This phase included meetings with 18 parties; a brief record of each meeting was drafted, as required by the Procedure.

The ad hoc NRC meeting of 10 December 2021 (which continued on 13 December) discussed some broad criteria to be followed as regards candidate selection for the purpose of forming the list, assuming a Board of 13 members, criteria that include the following (not in order of importance):

- highlighting of expertise considered pre-eminent for each candidate on a table, then grouping the profiles of candidates selected according to their most prominent characteristic/competence;
- provide for the presence of at least one member (7%) with expertise on regulatory framework and compliance rules, legal, audit & risk management, ESG, digital/information technology/cyber security;
- include at least one candidate with specific and consolidated skills in actuarial analysis out of a percentage of more than 50% of Directors with experience in insurance and/or financial markets, and one candidate with skills in incentive systems out of a percentage of 70% or more of Directors with experience in strategy and business model;
- provide that at least 70% of the Directors must be "international";
- persons with significant experience on the boards of directors of complex companies such as Generali must be sought out, not just those with managerial experience (over 70%).

In line with the provisions of the Management Policy for Dialogue with General Investors, the results of this activity were presented to the Board at its meeting of 14 December 2021. The Board approved the aforementioned selective criteria to be used to form the List at the same meeting, which was also attended by RRA representatives. The decision was made by a majority of the Directors present:

- with the contrary vote of 2 Directors on the proposed percentage on the number of members with “international expertise”;
- with the contrary vote of 1 Director against the percentage proposed in relation to the number of members with “audit and risk management” expertise;
- in the absence of the Chairman, Managing Director and Group CEO in office on the criteria relating to the profiles expected for the respective offices;
- on the proposal to indicate an independence criterion for the office of Chairman of the Board, 2 Directors voted against - in favour of a mere preference for the existence of the independence requirement - and 1 Director against considering the status of independence for the office of Chairman of the incoming Board.

- c) Over multiple occasions, RRA submitted approximately 200 names of potential candidates, some of whom were not deemed suitable by the ad hoc NRC because they did not meet the selection criteria, taking the regulations and the draft Guidance Opinion into account. The reasons for the exclusion of candidates from the “long list” were due to situations of interlocking; independence; availability of time; professionalism and competence, as well as other impediments. In composing the “long list”, the ad hoc NRC requested the consultant to take the following additional considerations into account:
- in relation to specific profiles of relevance, candidates initially excluded from the list due to the prohibition of interlocking were also taken into consideration, assessing the possibility of selecting them either upon the expiry of their current term of office or their commitment to resign from their current incompatible positions;
 - provide that the maximum number of Directors already in office to be included in the List should not exceed 5.

RRA also asked the relevant shareholders if they wished to indicate any candidates to be involved in the selection process: potential candidates were only submitted by one shareholder. These candidates became involved in the selection process, but none of them were then included in the “short list”. In some cases this was because they were not available, in others because they were considered not in line with the selection criteria.

- d) With the cooperation of the Secretary of the Board of Directors, RRA held meetings with outgoing directors to determine their willingness to stand for re-election. Between 17 December 2021 and 4 January 2022, RRA met with 10 outgoing Board members; two others declined the invitation to the meeting and one, Mr Donnet, had already indicated his willingness to stand for reappointment in a meeting with the Chairman in August 2021, in coherence with the indication of the NRC of 21 July 2021 shared by the Board of Directors in its 2 August 2021 meeting.
- e) The selection process provided that candidates were divided into the following clusters of relevant expertise, in line with the selection criteria already defined: financial and accounting analysis; insurance and/or financial markets; regulatory framework and compliance rules; corporate governance experience; strategies and business model; legal; audit and risk management; ESG; digital, information technology and cybersecurity; internationality. The consultant identified the clusters of belonging for each candidate as well as their prevailing characteristic, against the in-depth analysis of skills indicated by the NRC as selective criteria. Each candidate's professional profile and curriculum vitae were subject to in-depth examination.
- f) In view of the 232 candidates considered through subsequent examinations and additions, the ad hoc NRC, at its meeting of 11 January 2022 (continued on the following 13 January), expressed a favourable opinion to submit a “long list” to the examination of the Board consisting of 28 candidates for external Board members (with the abstention of one member in relation to only one document examined), 16 of whom were women, in addition to the 6 incumbent Board members who had given their availability for re-election. A similar

process was followed for the selection of the Chairman, starting from an initial list of over 30 candidates, which was subsequently reduced to 5. A discussion was then held on 2 names, from which the Chairman candidate was selected. For the position of Chief Executive Officer, the ideal profile was determined in terms of specific expertise: for each characteristic identified for the role, a comparison was made with Philippe Donnet's competencies, noting a high level of correspondence. At the meeting held on 14 September 2021, non-executive Directors welcomed his willingness to stand for re-election by a majority vote. At its meeting on 27 September 2021, the Board took note of the above conclusions of the non-executive Directors.

- g) At the meeting held on 18 January 2022, the Board - composed of 11 Directors following the resignation of Francesco G. Caltagirone and Romolo Bardin, respectively on 13 and 16 January 2022 - was presented for examination by the Board, composed of 11 Directors and shared with the votes in favour of 9 of the 11 Directors in office and the abstention of the other 2, in addition to the votes of the 6 Directors in office whose names were included in the "long list", each with regard to his specific candidature. At said meeting, the Board also agreed that (1) the presence of the outgoing directors on the long list and, in particular, of Philippe Donnet, was in line with the selection criteria already resolved upon, and consistent with the need to ensure the continuity of the administrative body. It also agreed that (2) the position taken by the ad hoc NRC in deeming it most appropriate to seek the candidate for Chairman (for whom the possession of the independence requirement pursuant to the Code was requested) externally to the current composition of the Board of Directors.
- h) As a result, the ad hoc NRC began drawing up a proposal for a "short list" through a series of meetings that were constantly attended not only by its own members, but also by the Chairman of the Board of Directors, representatives of RRA, and at times representatives of the consulting firm Morrow Sodali, which provided feedback on the potential perception of candidates by the market based on its own expertise. With the use of the results of the ad hoc NRC work, the NRC began to address the issue of the co-option of three Board members: this was also in view of the previously mentioned resignation of Board member Sabrina Pucci submitted on 25 January 2022. As part of its activities, the ad hoc NRC carried out interviews with several potential candidates, some of whom were proposed by the consultant after the examination of the "long list", in order to assess their inclusion on the "short list".
- i) At the meeting held on 16 February 2022, the Board examined the short list submitted by the ad hoc NRC (which had provided its positive opinion at the meeting held on 10 February 2022, which continued the following day); in view of the definition of the final list, the Board members who so requested were given the opportunity to conduct interviews with the candidates, also on a group basis. At that meeting, the Board (1) examined and approved the candidates the "short list" individually and as a whole, with the occasional abstention of the candidates in office. The list was comprised of 13 external candidates for the role of non-executive director and the 5 members in office available for renewal, given the outgoing Chairman's decision not to stand for re-election. It (2) also examined the ideal profile for the position of Chairman of the incoming Board and Managing Director, with regard to which it once again verified the alignment between the ideal profile and that of the incumbent Managing Director and Group CEO in office. With regard to the other candidates, it examined the professional profiles and curriculum vitae of each, also taking each candidate's willingness to stand for election and the existence of other relevant situations into account, and the correspondence of the candidates' profiles with the skills required according to the approved selection criteria. It also assessed the short list in terms of gender diversity, age, internationality and prevailing experience, in line with the determined criteria. At the same meeting, the Board unanimously approved the final text of the Guidance Opinion with the favourable opinion from the NRC at the meeting held on 8 February 2022, in agreement with the changes proposed by the Committee as to the quantitative composition of the incoming Board.

- j) At the meeting of 28 February 2022, on the proposal of the NRC made at the meeting of 25 February 2022 and taking the results of the work already carried out on the “short list” in previous meetings of the ad hoc NRC and Board into account - pursuant to Article 2386 of the Italian Civil Code, the Board resolved to co-opt three of the potential candidates (who had also given their availability for inclusion in the List) on the “short list” to replace the three Directors who resigned in January. By the unanimous vote of the 9 Directors present, with only one member absent (who had expressed his favourable vote on the proposal at the NRC), the Board selected Alessia Falsarone, Andrea Sironi - whom the Board agreed to propose as candidate for the position of Chairman in the List - and Luisa Torchia, after ascertaining that they met the requirements of professionalism, honourableness and independence provided for by applicable legislation as well as the independence requirement recommended by the Code.
- k) In order to carry out its task, the ad hoc NRC held 15 meetings totalling approximately 54 hours of work, and participated in the interviews of 26 candidates, some of whom were interviewed several times: the relevant findings are recorded in special reports.
- l) As a result of these activities, after the opinion by the ad hoc Committee in the 7 March 2022 meeting (held in multiple sessions concluded on the following 11 March) the Board approved to submit the List at its meeting of 14 March 2022: the decision has been adopted with the vote in favour of 12 directors and the abstention of 1 Director. With the same votes, the Board also determined to submit to the Shareholders' Meeting the proposal to establish 13 as the number of members of the BoD to be elected.

The Board also approved the List at this meeting by a majority vote, given the abstention of one non-candidate Director of the entire List, and the abstention of each of the 8 candidates currently in office in relation to their reappointment on the List, in this case for reasons of opportunity. There were no votes against the List. The resolution was adopted in strict compliance with the provisions of art. 2391 of the Italian Civil Code.

The List is composed of the following 13 candidates:

- Andrea Sironi, independent, co-opted on 28 February 2022, indicated as Chairman;
- Clemente Rebecchini, not independent, current Deputy Chairman, Director since 11 May 2012;
- Philippe Donnet, not independent, Chief Executive Officer since 17 March 2016, indicated as Chief Executive Officer;
- Diva Moriani, independent, director since 28 April 2016;
- Luisa Torchia, independent, co-opted on 28 February 2022;
- Alessia Falsarone, independent, co-opted on 28 February 2022;
- Lorenzo Pellicoli, not independent, director since 28 April 2007;
- Dame Clara Furse, independent, new candidate;
- Umberto Malesci, independent, new candidate;
- Antonella Mei-Pochtler, independent, director since 07 May 2019;
- Marco Giorgino, independent, new candidate;
- Sabine Azancot, independent, new candidate;
- Monica De Virgiliis, independent, new candidate.

The term “independent” above is intended as that defined in implementation of the Code. Also at its meeting on 14 March 2022, the Board reinforced this notion upon the proposal of the Corporate Governance and Social and Environmental Sustainability Committee, by amending the definition of “relevant shareholder” in its internal regulations (Regulations of the Board of Directors and Board Committees, hereinafter: the “Regulations”), to read as follows: *“a natural person or corporation who directly or indirectly controls the Company or is able to exercise a significant influence over it, also through subsidiaries, trustees or third parties, or who is directly or indirectly part of a shareholders' agreement through which one*

or more parties exercise control or a significant influence over the Company. As regards the foregoing, "significant influence" indicates a situation where a natural person or corporation directly or indirectly holds an interest equal to or greater than 3% of the Company shares with voting rights, also through subsidiaries, trustees or third parties". As such, a Director who is a shareholder in one of the above situations, as well as a Director who is, or has been, an executive director or employee of a significant shareholder of the Company in the previous three financial years, shall be considered non-independent. This requirement will apply for candidatures for the appointment of the new Board of Directors.

The reasons for the choice of each candidate are consistent with that set out above: the work carried out led to the formation of a List that is consistent with the content of the Guidance Opinion. At the same meeting, on the basis of what emerged during the dialogue with the main shareholders and institutional investors and what was recommended in the Notification, the Board resolved to publish the List in advance of the deadlines set by the Articles of Association (30 days before the Shareholders' Meeting).

Reference should be made to the presentation prepared by RRA, annexed hereto as "Annex 1", for a more detailed illustration of various aspects. This includes the relevant expertise and principles of the composition of the new Board, detailed quantitative evidence of the selection process, characteristics of the List in relation to the matrix of expertise defined, the relevant diversity profiles and a comparison with European benchmarks. This presentation provides evidence as to the reasons for which the selection of candidates is in line with the defined criteria.

The following are to be annexed to the list:

- the curriculum vitae of each candidate, containing full information on their personal and professional characteristics, skills acquired and a list of the governance, executive and audit roles currently held, indicating the alignment of the competences of each candidate with those indicated in the guidance opinion;
- declarations from each candidate accepting the candidacy and potential appointment, as well as certification, under their responsibility, of the non-existence of causes of ineligibility and incompatibility, and the possession of the requirements of professionalism and respectability laid down by current laws and regulations to hold the office of director of the Company;
- the declaration from each candidate on the independence requirements pursuant to Ministerial Decree no. 220 of 11 November 2011, art. 148(3) of the CLFI, and art. 11 of the Regulations, in implementation of the Code.

- m) In compliance with the requirements of the Notification, the Board also deemed it appropriate to annex potential scenarios based on the outcome of the list voting at the Shareholders' Meeting hereto (these scenarios are also included in the Board's Report on the relevant item on the agenda).

Milan, 14 March 2022

THE BOARD OF DIRECTORS

Annexes:

- 1) Presentation prepared by RRA
- 2) Document illustrating hypothetical scenarios for shareholder list voting





List of the Board of Directors

28th March 2022

**Russell
Reynolds**
ASSOCIATES

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01

Methodology and selection process

Selection Process: parties involved



Nominations Committee (NomCo)

It is the body designated by the Board to support the Board itself in the process of creating the Candidates slate for the renewal of the Board of Directors and for the cooptation process.

The Procedure approved by the Board provides for the establishment of an ad Hoc Committee within the Nominations Committee which is composed only of independent Directors and not shareholders' representatives.



Ad Hoc Committee (AHC)

It followed all stages of the process, starting from the specification of the selection criteria for the Board, the President and the CEO, up to the selection of the long and short list of candidates, and the final proposal of the slate.



External Advisor (HH)

One among the most important Executive Search firms in the market has supported the process of creating the Board's list through the search of potential candidates.



Board of Directors (BoD)

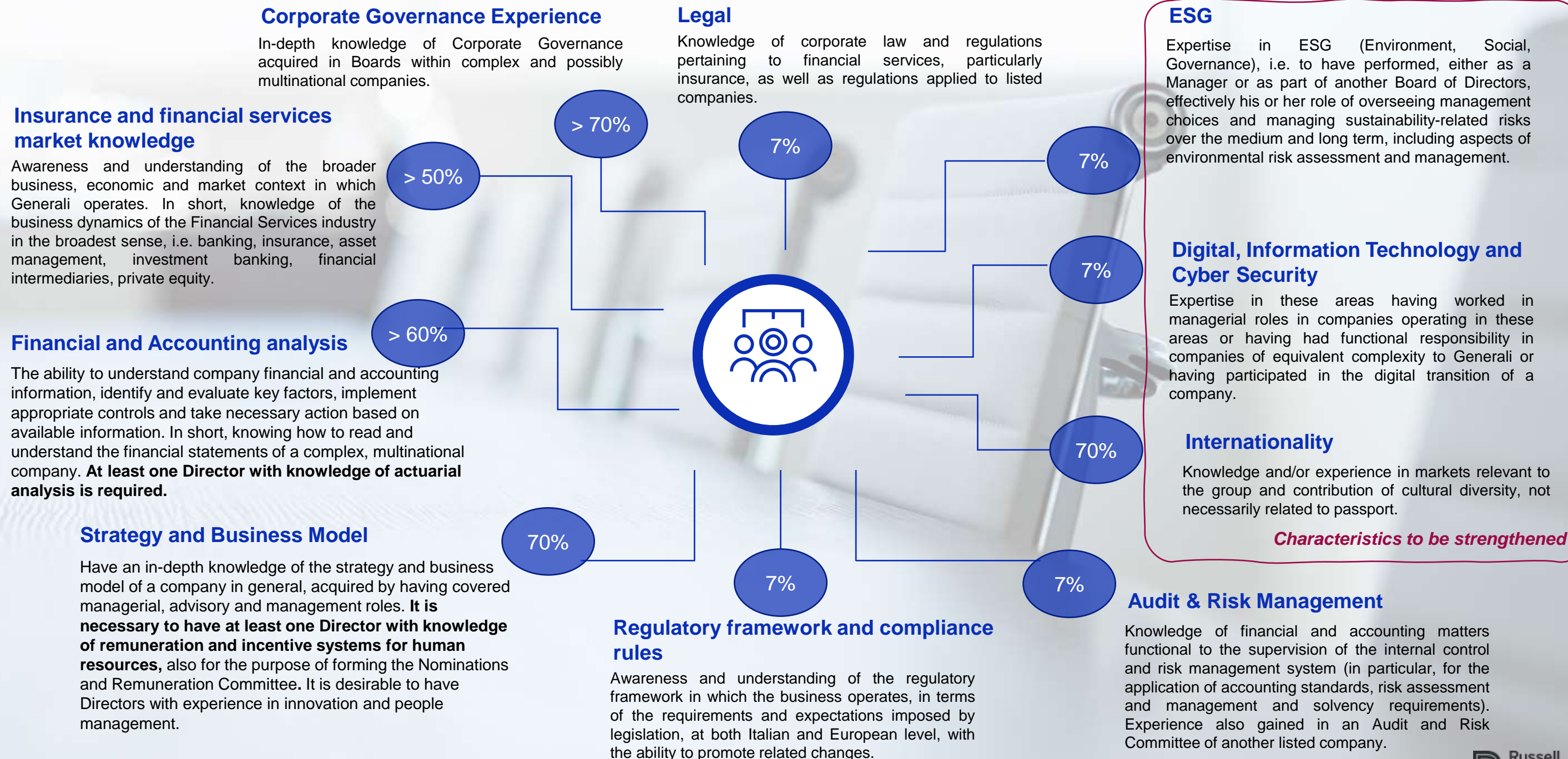
It supported the process by carrying out the following steps: nomination of external consultant (HH) and legal advisors, approval of the selective criteria for the composition of the Board (including the ideal profile of the President and of the CEO), review of the long and short list of candidates and approval of the final slate. Following the resignation of 3 Directors, the Board also approved the cooptation of 3 new Directors chosen from the short list.

Steps of the process

	<u>Parties in charge of activities</u>		<u>Formal Approval</u>
1 Creation of the ad Hoc Committee and nomination of the External Consultant	NomCo Upon the advice of NomCo the BoD nominated the External Consultant. Within the NomCo, it has been created, according to the procedure, the AHC which is composed only of independent members (according to the TUF and the Corporate Governance Code) and not of shareholders' representatives. AHC started operating on 10.12.2021.		✓ BoD 22.10.2021
2 Defining the Ideal Board composition and the Ideal CEO and Chairman profile	HH Taking into consideration the Board Review, the Opinion of Board Orientation, and the Engagement with Shareholders and other Stakeholders, HH suggested the Selective Criteria for the creation of the List, the Ideal Profile of the CEO and of the Chairman.	AHC Discussed and finalized the Selective Criteria for the creation of the List, and the Ideal Profile of the CEO and of the Chairman. Presented to the BoD for approval.	✓ BoD 14.12.2021
3 Creation of the Long List of external candidates	HH Submitted a Long List of Director and Chairman candidates (more than 200 profiles)	AHC Discussed and finalized the Long List of candidates Presented to the BoD..	✓ BoD 18.01.2022
4 Selection of the Short List of external candidates	HH Contacted candidates, presented the opportunity, verified interest and availability. Scheduled interviews for the AHC	AHC Interviewed Candidates and selected those to be included on the Short List. Presented to the BoD.	✓ BoD 16.02.2022
4.bis Cooptation of 3 Directors	NomCo During the process 3 board members resigned from their roles, therefore the NomCo suggested the cooptation of 3 new board members, chosen within the profiles included in the Short List; they will be part of the final list. Presented to the BoD for approval.		✓ NomCo 25.02.2022 ✓ BoD 28.02.2022
5 Final Selection of the Board of Directors Slate	AHC Selected candidates within the Short List. Submitted the Board of Directors Slate to the BoD.	BoD Interviewed with some candidates, and discussed the Boards of Directors Slate and approved the final slate.	✓ BoD 14.03.2022

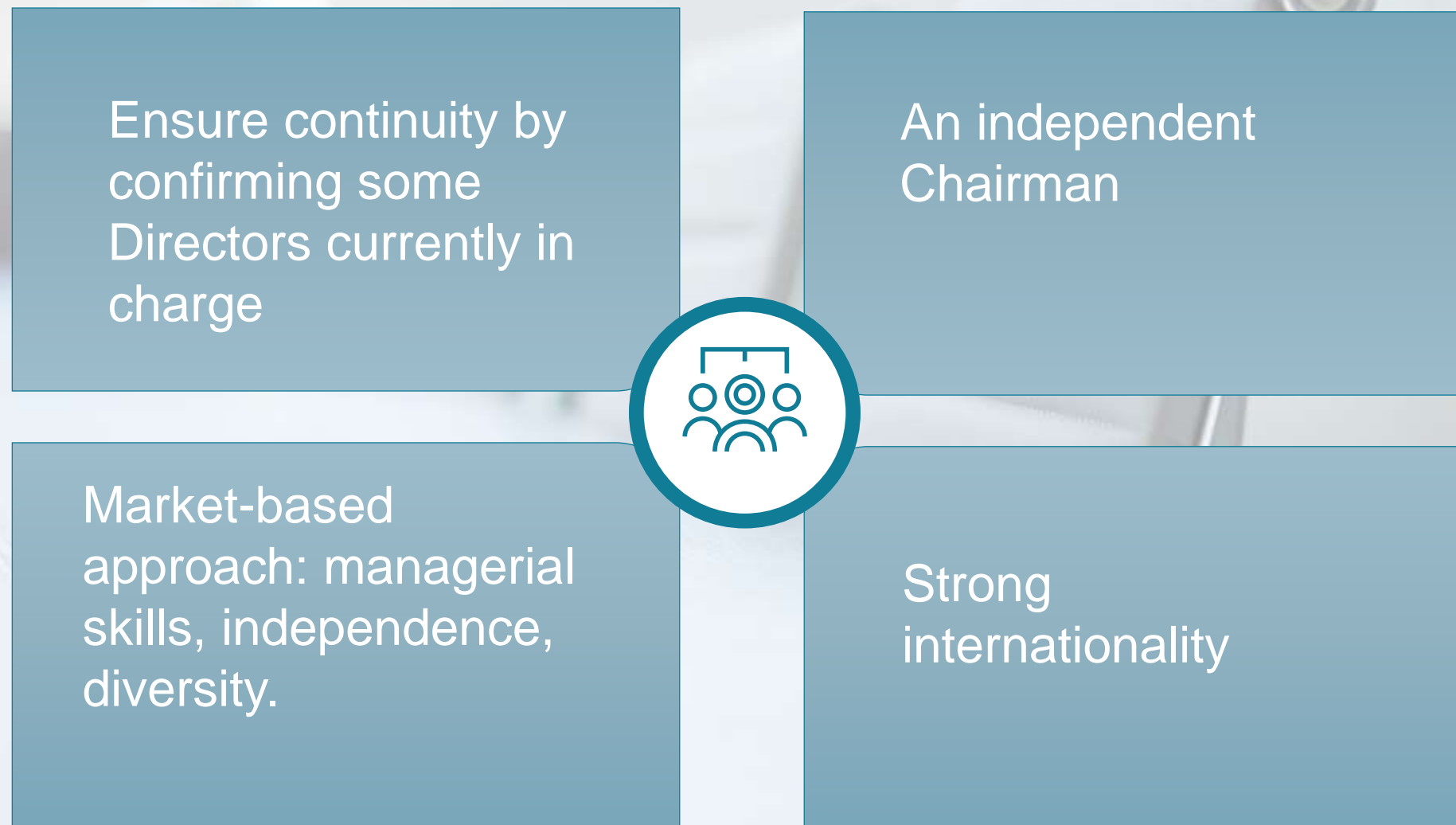
The relevant competencies for the future Board

Minimum ideal composition (% of total number of Directors)

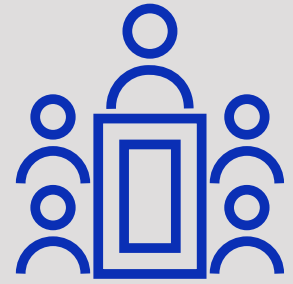


Board of Directors Composition Principles

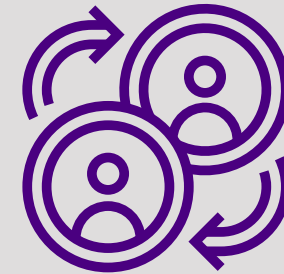
The ad Hoc Committee and the Board of Directors followed some key principles for the composition of the new Board



A well-structured process managed by the ad Hoc Committee



15 sessions, on multiple days






26 interviews*



54 hours of meetings

*Some candidates have been met several times.

Search Process of external candidates for the Director role

Potential candidates at the beginning of the process	Long List approved by the BOD on 18/01/2022	Short List approved by the BoD on 16/02/2022	Final Slate
232	28	13	7
			
	20 additional candidates	out of which 2 coopted in the BoD on 28/02/2022	
204 not retained	35 not retained		

Search Process of external candidates for the Chairman role

Potential candidates at the beginning of the process	Long List approved by the BOD on 18/01/2022	Short List approved by the BoD on 16/02/2022	Final Slate
33	5	2	1
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28 not retained	3 not retained	1 coopted in the BoD on 28/02/2022	

Board Slate proposed by the AHC

#	Name	Nationality	Age	Gender	Independence*	First appointment	Notes
1	Andrea Sironi		57	M	X	Coopted on 28 February 2022 NEW	Designated as Chairman
2	Clemente Rebecchini		58	M		Appointed 11 May 2012	
3	Philippe Donnet		61	M		CEO since 17 March 2016	Designated as CEO
4	Diva Moriani		53	F	X	Appointed on 28 April 2016	
5	Luisa Torchia		64	F	X	Coopted on 28 February 2022 NEW	
6	Alessia Falsarone		46	F	X	Coopted on 28 February 2022 NEW	
7	Lorenzo Pellicoli		70	M		Appointed on 28 April 2007	
8	Clara Hedwig Frances Furse (Dame)		64	F	X	External Candidate NEW	
9	Umberto Malesci		41	M	X	External Candidate NEW	
10	Antonella Mei-Pochtler		63	F	X	Appointed on 7 May 2019	
11	Marco Giorgino		52	M	X	External Candidate NEW	
12	Sabine Azancot		51	F	X	External Candidate NEW	
13	Monica De Virgiliis		54	F	X	External Candidate NEW	

* Independence according to the TUF and the Corporate Governance Code. Rebecchini and Pellicoli independent only according the TUF.

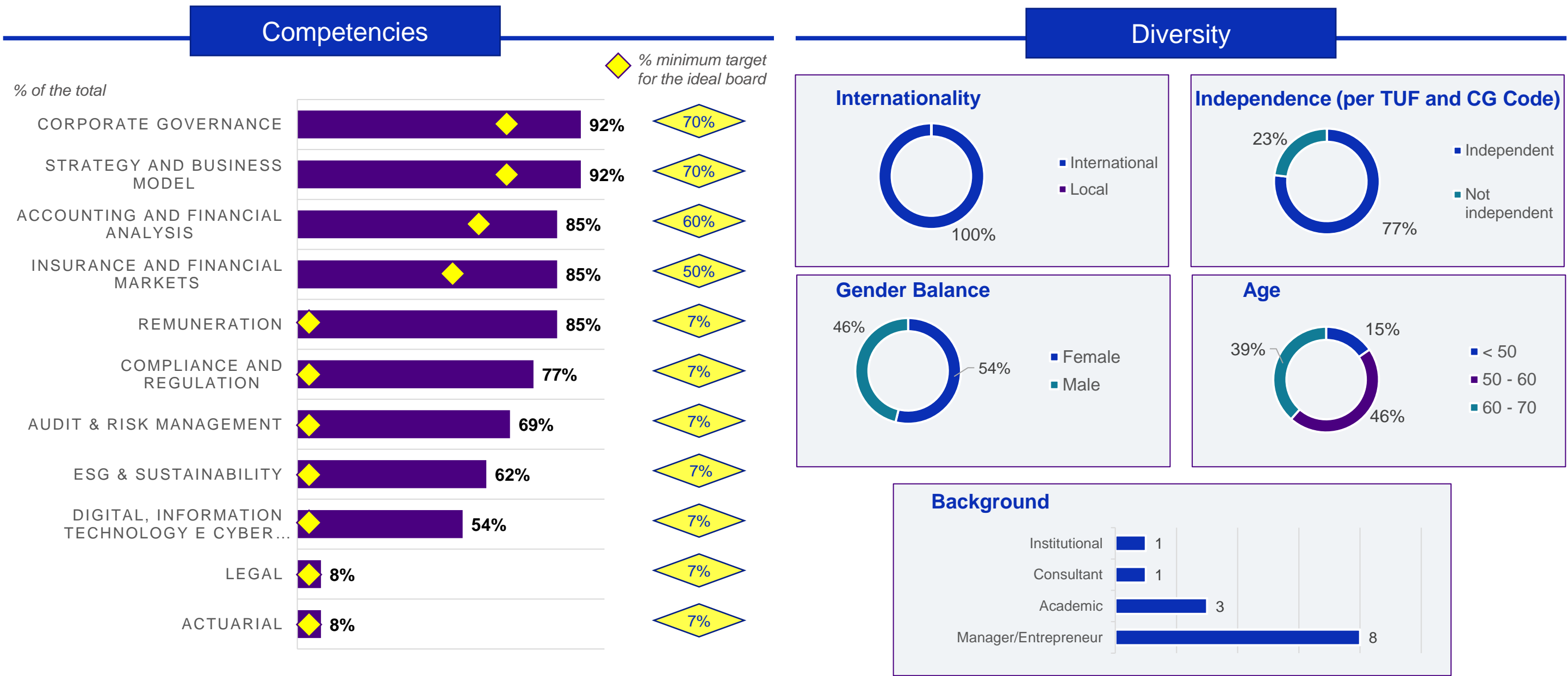
Board Slate: Skills Matrix

(A) Actuarial competency; (R) Remuneration policies competency

	Competencies										Experiences			
	Financial and accounting analysis	Insurance and financial markets	Regulatory framework and compliance rules	Corporate Governance Experience	Business model and Strategy	Audit & Risk Management	Legal	ESG & Sustainability	Digital, Information Technology and Cyber Security	Internationalism	Managerial and/or entrepreneurial experience	Institutional	Consultancy	Academic
Andrea Sironi	x	x	x	x	x (R)	x				x		x		x
Philippe Donnet	x (A)	x	x	x	x (R)	x		x	x	x	x			
Clemente Rebecchini	x	x	x	x	x (R)	x		x		x	x			
Diva Moriani	x	x	x	x	x (R)	x		x		x	x			
Luisa Torchia			x	x		x	x		x	x		x		x
Alessia Falsarone	x	x		x	x	x		x		x	x			
Lorenzo Pellicoli	x	x	x	x	x (R)	x				x	x			
Clara Hedwig Furse (Dame)	x	x	x	x	x (R)	x		x		x	x	x		
Umberto Malesci	x	x	x	x	x (R)				x	x	x			
Antonella Mei-Pochtler	x	x	x	x	x (R)			x	x	x			x	
Marco Giorgino	x	x	x	x	x (R)	x		x	x	x			x	x
Sabine Azancot	x	x			x (R)				x	x	x			
Monica De Virgiliis				x	x (R)			x	x	x	x			
Total	11	11	10	12	12	9	1	8	7	13	9	3	2	3

Board Slate: Executive Summary

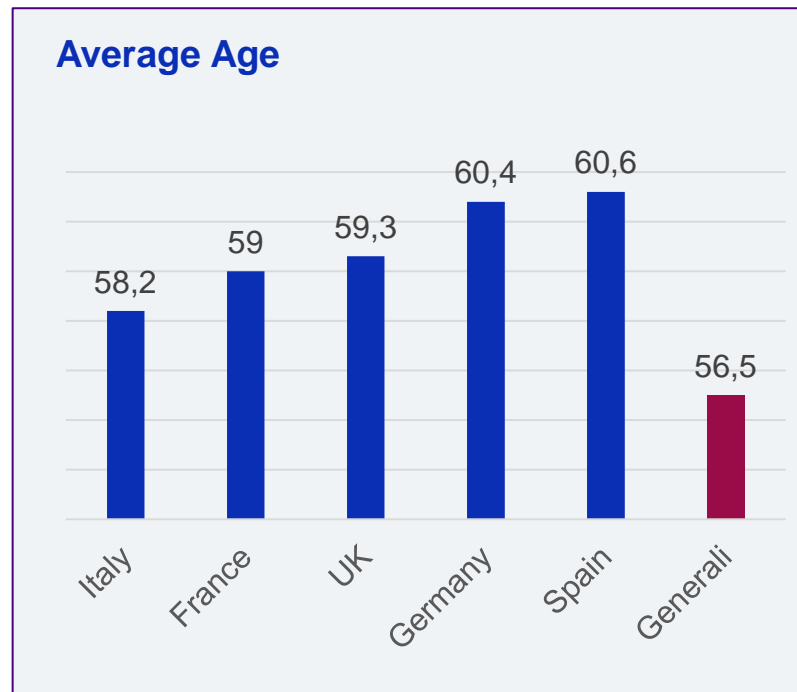
The Board Slate reflects the relevant competencies for the future Board



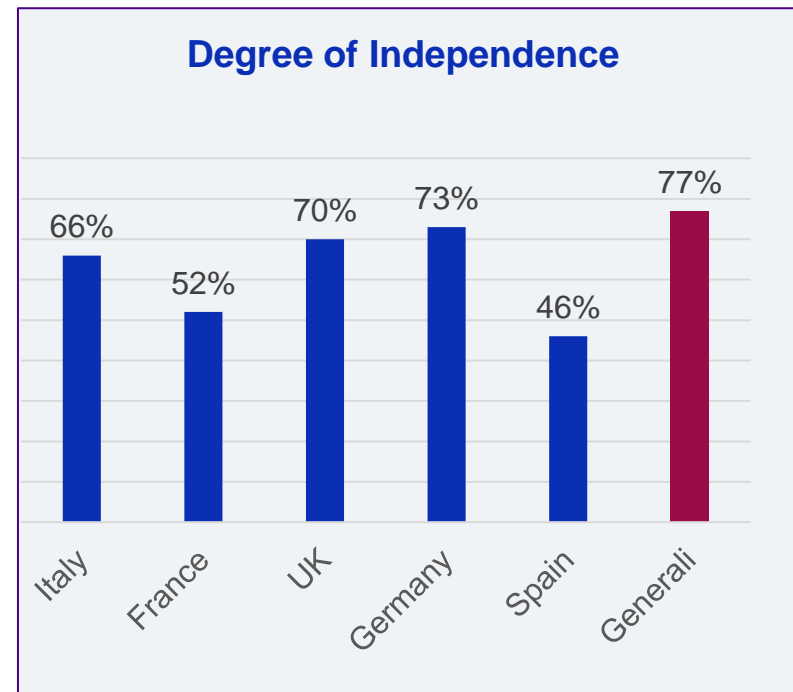
A comparison with listed companies in Europe

The new composition of the Board positions Generali Group at the highest standards in Corporate Governance in Italy and Europe

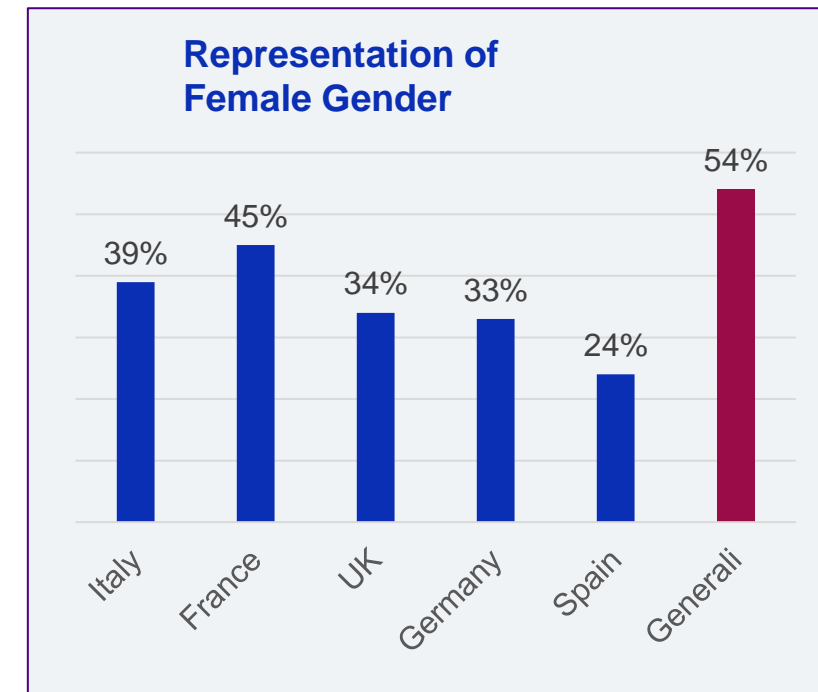
A Board significantly younger compared to European countries...



... with a best-in-class degree of independence...



... and able to value female talent well above the European standards.



Fonte: Workshop Corporate Governance – Edizione 2021

The reference indices per country are FTSE MIB (ITA), CAC 40 (FRA), DAX 30 (GER), FTSE 150 (UK), Ibex 35 (ESP).



02

Candidates profiles

Andrea Sironi

Location: Milan, Italy

Languages: Italian: Native, English: Fluent, French: Intermediate



Professional Experience		Non- Executive Appointments		Comments
1994 - Date	Università Commerciale 'Luigi Bocconi', Italy	2016 - Date	Borsa Italiana SpA, Chairman, Italy	<ul style="list-style-type: none">One of the most internationally renowned Bocconi professors and Dean.He brings more than ten years of Governance experience, with Italian and European institutions including major listed companies such as London Stock Exchange, Unicredit, Intesa.Since 2016 he has played an important institutional role as Chariman of the Italian Stock Exchange.Co-opted on February 28, 2022.Indicated as Chairman of the Board.
2016 - Date	Vice President - Also Professor Department of Finance	2019 - 2022	Intesa San Paolo, Independent Board Member, Italy	
2004 - Date	Full Professor of Financial Markets and Institutions	2018 - 2019	Unicredit SpA, Independent Director, Italy	
2020 – Date	Chairman – Italian Foundation for cancer research (AIRC)	2016 - 2020	London Stock Exchange Group plc, Independent NED, United Kingdom	
2018 - 2018	Visiting Professor – Science Po, Paris	2017 - 2018	Cassa Depositi e Prestiti SpA, Director, Italy	
2012 - 2016	Rector of Bocconi University	2008 – 2011	Banco Popolare Società Cooperativa Independent Board Member	
2005 - 2008	Dean for International Affairs, Bocconi University	2012 - 2015	Saes Getters SpA, Lead Independent Director	
2004 - 2005	Vice Rector, Graduate School, Bocconi University	2006 - 2012	Saes Getters SpA, Independent Director	
2000 - 2004	Director of Research Division, SDA Bocconi	2010 - 2014	Cogentech S.c.a.r.l., Independent Director,	
1998 - 2000	Associate Professor, Banking and Finance, Bocconi	2011 - 2012	Banco Popolare società cooperativa, Independent Board Member	
2013 - 2016	Cdp Equity SpA Committee member, Statagic Committee	2009 - 2012	Banca Aletti, Vice Chairman	
2006 - 2010	Fitch Ratings Ltd Advisory Board Member	Education		
1993 - 1993	Leonard N Stern School of Business, New York University Visiting Scholar, Finance	1989	Università Commerciale Luigi Bocconi, Italy - Degree in Economics	
1989 - 1990	Chase Manhattan Bank Ltd Financial Analyst	1989-1990	Chase Manhattan, Finance Program	

Clemente Rebecchini

Location: Milan, Italy

Languages: Italian: Native, English: Fluent



Professional Experience		Non-Executive Appointments	Comments
1989 - Date	Mediobanca SpA up to Central Director, Shareholdings and Special Business Service / Head, Principal Investing Division	2012 - Date Generali Assicurazioni, Vice Chairman from 2013 - Trieste, Italy 2020 – Date Burgo Group – Non-Executive Director – Altavilla Vicentina, Italy 2015 – Date Istituto Europeo di Oncologia – Non-Executive Director - Milano, Italy 2021 – Date Icarus S.p.A. - Non-Executive Director – Roma, Italy 2021 – Date Excelsa Holding S.r.l. (inactive) – Sole Director – Roma, Italy 2013 – 2016 Atlantia S.p.A.- Non-Executive Director – Roma, Italy 2011 – 2020 Italmobiliare SpA, Non-Executive Director – Milano, Italy 2007 – 2015 Telco SpA - Non-Executive Director, Chairman from 2012 – Milano, Italy 2007- 2013 Aeroporti di Roma SpA, Non-Executive Director – Fiumicino, Italy 2004 - 2014 Gemina S.p.A.- Non-Executive Director – Milano, Italy	<ul style="list-style-type: none">Significative experience gained over the ten years of his mandate in GeneraliBrings strong competencies on internal controls, risk management, remuneration policies and M&A.Brings solid experience in the financial sector both locally and internationally, specifically on investment valuation, M&A and ordinary corporate finance.Significant Corporate Governance experience in listed companies.Available for another mandate.
		Statutory auditors Appointments	
		1997 – 2006 RCS MediaGroup S.p.A., Statutory Auditor	
		Education	
		1987 Università degli Studi di Roma La Sapienza, Italy Degree in Business Administration	

Philippe Donnet

Location: Milan, Italy

Languages: French: Native, English: Fluent, Italian: Fluent



Professional Experience		Non-Executive Appointments	Comments
2013 - Date	Assicurazioni Generali Group Chief Executive Officer - Assicurazioni Generali SpA - Trieste, Italy	2016 - 2017 Associazione Nazionale fra le Imprese Assicuratrici, Deputy Chairman - Italy	<ul style="list-style-type: none">Currently the Group CEO.Profound knowledge of the insurance industry as top executive in Italy and abroad.Significant experience of Corporate Governance in listed and non listed companies.His profile is fully aligned with the selection criteria already approved.Great technical competences, also in actuarial matters.Available for another mandate.
2013 - 2016	Country Manager Italy & Chief Executive Officer - Generali Italia Spa - Trieste, Italy	2013 - 2013 KBC Groep, Non-Executive Director - Belgium	
2010 - 2013	HLD Associés SA Co-Founder & Managing Partner - Paris, France	2010 - 2014 Gecina SA, Non-Executive Director - France	
2007 - 2010	Wendel SA Asia Regional Managing Director - Singapore	2008 - 2016 Vivendi SA, Member of the Supervisory Board - Paris, France	
		Education	
1985 - 2007	AXA SA Regional Chief Executive Officer Asia Pacific - Singapore	1990 Institut des Actuaire Français(IAF), France	
2006 - 2007	Chief Executive Officer - AXA Japan – Tokyo, Japan	Certified Actuary Sciences	
2003 - 2006	Chairman & Chief Executive Officer – AXA Re & AXA Corporate Solutions - Paris, France		
2002 - 2003	Regional Chief Executive Officer, Southern Europe, Middle East, Latina America and Canada		
2001 - 2003	Chief Executive Officer - AXA Italia SpA - Milan, Italy		
1999 - 2001	Deputy Chief Executive Officer – AXA Conseil - Paris, France		
1997 - 1999	General Manager, Languedoc Pyrénées - France		
1994 - 1997	Technical and Commercial Manager, Normandy Region - France		
1990 - 1994	Head of the Acquisition Project, Group International Operations - France		
1988 - 1989	Various Positions in France and Canada		
1985 - 1988			
1983 - 1984	Groupe Maisons Phenix Sales Director - France		

Luisa Torchia

Location: Rome, Italy

Languages: Italian: Native, English: Fluent French: Good



Professional Experience		Comments	
2002 - Date	Università degli studi Roma Tre, Italy Professor Administrative Law	1984 - 1985	Ministry of Economy and Finance Expert, Committee for Public Expenditure
1996 - 2011	Government of Italy	1983 - 1994	National Council of Research and Technology, Researcher
2009 - 2011	Commission Member, National Commission for Public Performance, Government (Italy), Italy	1983 - 1984	Istituto di Studi sulle Regioni-CNR, Global Researcher
2006 - 2007	Member, Study Commission, Ministry of Economy and Finance, Italy	1982 - 1985	Princeton University, New Jersey Researcher, Committee of European Studies
2006 - 2008	President, Scientific and Technical Committee	1978 - 1980	Istituto di diritto pubblico della Facoltà di Giurisprudenza, Intern, Faculty of Law
1999 - 2001	Advisor, Special Task Force for the Implementation of Federal Reform		
1996 - 1998	Legal Adviser, To Prime Minister	Non- Executive Appointments	
1993 - 2001	Civil Service, Italy	2021 - Date	Almawave SPA, Board member, Italy
1998 - 2001	Legal Adviser	2019 - 2022	Nexi SPA, Board member and Member, Risk Control and Sustainability and Chairman, Related Party Transactions Italy
1993 - 1994	Legal Adviser, To Minister of Civil Service	2006 - 2008	ACEA SpA, Board Member - Italy
1994 - 1997	Università degli Studi di Urbino "Carlo Bo" (University of Urbino), Italy	2006 - 2009	Atlantia SPA, Board Member - Italy
	Professor, Administrative Law, Department of Political Science	2004 - 2010	Cassa Depositi e Prestiti SpA, Board Member - Italy
1986 - 1991	Università degli Studi Mediterranea di Reggio Calabria, Italy		
	Professor, Comparative Administrative Law	Education	
1985 - 1994	istituto di diritto pubblico della Facolta di Giurisprudenza, Lecturer	1978	Università degli Studi di Roma La Sapienza. Italy Degree in Law
1985 - 1994	Università degli Studi di Roma La Sapienza, Italy Instructor		
1984 - 1985	Commissione Tecnica per la Spesa Pubblica (CTSP), Researcher		

Alessia Falsarone

Location: New York, USA

Languages: Italian: Native, English: Native, Spanish: Fluent, French: Conversational; German: Moderate, Japanese: Moderate



Professional Experience		Non- Executive Appointments	Comments
2011 - Date	PineBridge Investments, New York, USA 2015 - Date Head of Sustainable Investing (ESG Strategy and Risk Oversight) 2011 - Date Managing Director, Portfolio Strategy and Risk, Global DM Credit	2021 - Date OpenCorporates , Non-Executive Director, Member of the Operating Board, UK	<ul style="list-style-type: none">Originally Italian, but for more than twenty years resident abroad.She has built a career in investment analysis and asset management in leading institutions, including the large insurance group AIG, from 2007 to 2011.Today at PineBridge, she leads the ESG and sustainability strategy, as well as being responsible for overseeing risk for the Group.Since 2020 she chairs the Sustainable Finance Committee of the London Stock Exchange.Co-opted February 28, 2022.
2007 - 2011	AIG, New York, USA Vice President, AIG Investments, Office of the Chief Executive Officer	2020 - Date 92Y Belfer Center for Innovation and Social Impact , 2021 Women in Power Fellow, USA	
2003 - 2007	Citi, San Francisco and New York, USA Vice President, Global Investments, Office of the Chief Investment Officer	2020 - Date The Aspen Institute , First Movers Fellow Business and Society Program,USA	
1997 - 2002	Credit Suisse, USA, Japan 1999 - 2002 Senior Financial Analyst, Investment Banking 1997 – 1999 Trainee, Swiss Banking Consortium	2020 - Date LSEG (London Stock Exchange Group) , Member of The Advisory Group (SBMAG), Sustainable Markets, UK	
		2017 - Date iEarn – USA (International Education and Resource Network), Member of the Board of Trustees; Chair, Governance Committee, World Economic Forum Education Network of the Future, USA	
		Education	
		2012	MIT, Sloan School of Management, Massachusetts, USA, MBA
		2003	Stanford University, California, USA, MSc, Computational and Mathematical Engineering(ICME) Department, Financial Mathematics
		1999	Università Commerciale Luigi Bocconi, Italy Degree in Financial Markets and Institutions' Economics

Lorenzo Pellicoli

Location: Italy

Languages: : Italian: Native, English: Fluent, French: Fluent



Professional Experience		Non-Executive Appointments (more recent)	Comments
2006 - Date	De Agostini Spa Chief Executive Officer - Milan, Italy	2007 - Date Assicurazioni Generali , Non-Executive Director – Milano, Italy.	<ul style="list-style-type: none">Currently serves as Board Director, he brings a strong Corporate Governance experience including in several listed companies.Successful professional experience as Senior Executive in complex corporations with responsibility for business development, M&A, restructuring, IPO, in Italy and abroad.Built strong managerial skills, including the remuneration policies for top management.Available for another mandate.
2011- 2016	DeA Partecipazioni S.p.A. General Manager – Novara, Italy	2015 - Date International Game Technology plc , Non-Executive Director (Chairman from 2018 to January 2022 and Deputy Chairman from 2015 to 2018)- London, United Kingdom.	
2008 - 2016	Zodiak Media SA Chairman, Chief Executive Officer – Paris, France	2016 - Date Banijay Group S.a.s. , Director – Paris, France.	
2006 -2010	DeA Factor S.p.A Chief Executive Officer	2016 - Date LDH S.a.S. , Director – Paris, France.	
1997 - 2001	Seat Pagine Gialle Chief Executive Officer -Torino Italy President, Chief Executive Officer - Paris, France	2007 - Date DeA Capital SpA , Chairman, Milano, Italy.	
1990 - 1997	Costa Crociere SpA	2007 - 2014 Générale de Santé , Vice-Chairman - Paris- France.	
1995 - 1997	Compagnie Francaise de Croisières	2005 - 2015 Gtech S.p.A., (formerly named Lottomatica Group S.p.A.) , Director - Chairman (since 2006 and CEO from 2008 to 2009), Rome, Italy.	
1992 - 1997	General Manager - Genova, Italy	2004 - 2006 Toro Assicurazioni SpA , Director, Torino, Italy.	
1990 - 1992	President, Chief Executive Officer Costa Cruise Lines Miami, U.S.A.	1999 - 2000 INA Assicurazioni , Director, Rome, Italy.	
		1999 – 2000 Enel S.p.A. , Director, Rome, Italy.	
1983 - 1990	Arnoldo Mondadori Editore 1983: Managing Director Rete 4 (Italian network) 1984-1988 General Manager of Advertising 1988-1990 CEO of Manzoni Pubblicità Segrate, Italy		
1981 – 1983	Publikompass Fiat Group Executive Vice President, TV Division Chief Executive Officer, MKT Sponsorship Division Torino, Italy		
1978 – 1981	A. Manzoni & C. SpA Executive Vice President, TV Division Milano, Italy		

Clara Hedwig Frances Furse (Dame)

Location: London, UK

Languages: Dutch: Native, English: Native, French: Proficient, German: Proficient, Spanish: Adequate



Professional Experience		Non- Executive Appointments		Comments
2001 - 2009	London Stock Exchange Group plc Chief Executive Officer	2017 - Date	HSBC (UK), Chairwoman, <i>UK</i>	<ul style="list-style-type: none">Long experience in the financial sector, she held leadership roles in prestigious international institutions.She led the London Stock Exchange as CEO from 2001 to 2009, finalizing also the acquisition of Borsa Italiana in 2007.Recognized profile at international level, she was a member of the Financial Policy Committee (FPC) of the Bank of England and is a Senior Advisor to Chatham House, the Royal Institute of International Affairs.Recognized internationally as a leading expert on Corporate Governance.
1998 - 2000	Credit Lyonnais Rouse Ltd Group CEO	2014 - Date	Vodafone Group plc, Non-Executive Director, <i>UK</i>	
1983 - 1998	UBS Investment Bank MD, Global Head of Futures	2012 - Date	Chatham House, Senior Advisor, <i>UK</i>	
1979 - 1983	Heinold Commodities Inc. Broker	2010 - 2022	Amadeus IT Group, Non-Executive Director, <i>Spain</i>	
		2013 - 2016	Bank of England, Financial Policy Committee Member, <i>UK</i>	
		2011 - 2017	Department for Work & Pensions (DWP) Non-Executive Director	
		2010 - 2017	Nomura Holdings Inc., Non-Executive Director	
		2009 - 2013	Legal & General Group plc, <i>UK</i> Non-Executive Director	
		Education		
		1979	London School of Economics, UK Bachelor of Science, Economics	

Umberto Malesci

Location: Milan, Italy

Languages: Italian: Native, English: Fluent, French: Fluent



Professional Experience		Non-Executive Appointments	Comments
2020 - Date	Cisco Systems Italia Director, Internet of Things (IOT) Business Development	2010 - Date Tanaza S.P.A. , Board member, Angel investor and Co-founder	<ul style="list-style-type: none">• Young and visionary in the field of technology with a good strategic orientation.• Trained at MIT in the United States, he founded his first startup between the USA and Italy.• He turned from startupper to international manager thanks to the sale of its Start-ups to large groups.• He authored multiple academic publications in the field of wireless networking and is co-inventor in seven international patents and patent applications.• Since 2005 he is on the Board of the Istituto Italiano di Tecnologie.
2013 - 2014	PantaScene Executive Vice-Chairman and Board member	2005 - Date Italian Institute of Technology , Board member	
2011 - 2014	AvrioRMS Group (acquired by Hitachi in 2014) Executive Vice-Chairman and Board member		
2005 - 2020	Fluidmesh Networks LLC Chief Executive Officer (CEO) and Co-founder		
2003 - 2003	McKinsey & Company, Inc. Business Analyst		
		Education	
		2005	Massachusetts Institute of Technology (MIT), MA, USA MSc, Electrical Engineering and Computer Science
		2004	Massachusetts Institute of Technology (MIT), MA, USA BSc, Electrical Engineering and Computer Science

Antonella Mei-Pochtler

Location: Wien, Austria

Languages: French: Fluent, German: Fluent, Italian: Native, English: Fluent



Professional Experience	Non-Executive Appointments	Comments
<div><div><div>2018 - Date</div><div>2020 - Date</div></div><div>Österreichisches Bundeskanzleramt Special Advisor to the Federal Chancellor of Austria & Head of Think Austria, Strategy and Planning Unit of the Chancellery, Vienna, Austria</div></div> <div><div><div>2019 - Date</div><div>2018 - 2019</div></div><div>Antonella Mei-Pochtler Advisory GmbH, Vienna Special Advisor to the Austrian Chancellor & Head of Think Austria – Wien, Austria</div></div> <div><div><div>1984 - Date</div><div>2018 – Date</div><div>2011 - 2015.</div><div>2006 - 2011.</div><div>2002 - 2006.</div><div>1997 - 2017.</div><div>1997 - 2003</div><div>1990 - 1997.</div><div>1984 – 1990</div></div><div>The Boston Consulting Group Partner Emeritus and Senior Advisor Global Head of Technology and Media Member of Global Executive Committee Member of European Management Team Senior Partner and Managing Director Head Office Vienna Partner and Managing Director Various</div></div>	<div><div><div>2020 – Date</div><div>2019 - Date</div><div>2019 – Date</div><div>2018 - Date</div></div><div>ProSiebenSat.1, - , Member of the Supervisory Board Publicis Groupe, Member of the Supervisory Board - Paris, France Generali, Non-Executive Director – Milano, Italy Westwing Home & Living, Member of the Supervisory Board – Munich, Germany</div></div> <div><div><div>1983</div><div>1982</div></div><div>Education INSEAD, France MBA Ludwig-Maximilians Universität München, Germany MS, Economics & Business Administration</div></div>	<div><div><div>•</div><div>Currently serves as Board Director would maintain the status of independent director in the event of re-election.</div></div><div><div>•</div><div>She brings strong skills in the evaluation of business strategies gained in a long career in a leading strategic consulting firm, where she has been among the youngest partners and has assumed leadership roles in DACH, CEE and SEA.</div></div><div><div>•</div><div>Expert in digital and innovation, as a consultant she has supported many clients in the transformation of the business model and organization.</div></div><div><div>•</div><div>It has also developed ESG skills on which her re-election would ensure continuity to the Board's activities.</div></div><div><div>•</div><div>Available for another mandate.</div></div><div><div>•</div><div></div></div></div>

Marco Giorgino

Location: Milan, Italy

Languages: Italian: Native, English: Fluent



Professional Experience		Non- Executive Appointments		Comments
1992 - Date	Politecnico di Milano, Italy	2019 - Date	Terna S.p.A., Italy , Board Member and Member of the Risk, Governance and Sustainability Committee	<ul style="list-style-type: none">• Senior lecturer in Financial Markets and Institutions, Risk Management for Financial Institutions, Fintech e Insurtech.• Brings significant corporate governance experience as an independent director in various institutions, including several major listed companies.• As Chairman of the Risk and Sustainability Committee, he led a complex transition in the Board of Banca MPS.
2004 - Date	Full Professor, Financial Risk Management	2017 - Date	Banca Monte dei Paschi di Siena S.p.A. , Italy, Board Member andChair of the Risk and Sustainability Committee	
2001 - 2004	Associate Professor of Financial Markets and Institutions	2018 - 2019	Luxottica Group SpA , Board Member, Italy	
1995 - 2001	Researcher	2013 - 2016	Opera SGR SpA , Chairman of the Board, Italy	
1992 - 1995	Research Fellow	2011 - 2014	Enoi SpA , Board Member, Italy	
2004 - Date	MIP-Politecnico Di Milano, Italy	2007 - 2016	Banca Esperia Spa , Surveillance Body (231/01), Italy	
	Scientific Director of Finance and Risk Management Area	2001 - 2013	Mediolanum Gestione Fondi , Board Member, Italy	
		2012 - 2021 -	VedoGreen Srl , Chairman of the Board, Italy	
		Education		
		1991	Università Commerciale Luigi Bocconi Italy, Degree in Business Administration	
		Professional Qualifications		
		1999	CIA - Certified Internal Auditor, Italy	
		1992	CPA - Certified Public Accountant, Institute of Certified Public Accountants of Turin, Italy	

Sabine Azancot

Location: London, UK

Languages: English: Fluent, French: Native, Spanish: Fluent, Italian : Basic



Professional Experience		Education		Comments
2020 - Date	Afiniti Ltd. UK General Manager, UK	2019 - 2019	Certified SAFE and Agile Scrum Master	
2017 - 2020	IBM GBS Lead Partner and IBM Digital Strategy & iX, UK	2018 - 2018	Harvard Business School, US Master Digital Strategy Executive Program	
2016 - 2017	Independent Consultant – Global European IoT engagements	2017 - 2017	John Hopkins University, US Coursera- Data Science Specialization	
2014 - 2015	Vodafone Group Plc.. Group Strategy & Commercial Programs Director, Big Data & Advanced Analytics Director , UK	1999 - 2001	Harvard Business School, US Master Business Administration	
2012 - 2013	Woolworths Limited Head of Strategy for Woolworths Supermarkets Interim General Manager – Online GM Business, Australia	1996 -1996	FSA Certificate Securities & Financial Derivatives Representative	
2007 - 2010	Bain & Company Senior Manager, UK	1991-1994	ESCP Europe, France Bachelor of Business Administration Stanford University Exchange Program	
2006 - 2007	The Cloud Networks Ltd. Director, Business Development European WiFi Networks			
2001 - 2005	Inquam (UK) Ltd Vice President, Products & Services, UK			
1996 - 1999	JP Morgan & Co. Senior Associate, M&A Technology Media & Telecom, UK			
1994 - 1996	ING Baring Financial Analyst and Corporate Finance, France			

Monica De Virgiliis

Location: Milan, Italy, Paris, France

Languages: English: Fluent, Italian: Native, French: Native



Professional Experience		Non- Executive Appointments	Comments
2020 - Date	Chapter Zero France (French arm of Climate Governance Initiative) Founder & Chairwoman	2021 - Date	Saras , Independent Director, Control Risk and Sustainability Committees ,Italy
2017 - 2019	CEA (French Atomic & Alternative Energy Commission) France Chief Strategy Officer	2020 - Date	
2016 - 2017	Octo Telematics , Italy Integration Officer, Special Advisor to Chief Executive Officer (Contract)	2018 - 2021	
2015 - 2016	Infineon Technologies , Germany Vice President, Industrial Microcontroller	2016 - 2019	
2001 - 2015	STMicroelectronics Vice President Corporate Strategy, Mergers and Acquisitions, Switzerland	2016 - 2019	
2010 - 2013	Group Vice President, Corporate Operational Development, Switzerland	2015 - 2021	Geodis , Board Member - France Snam , Board Member - Italy Stevanato Group SpA , Board Member -Italy Prysmian Group , Board Member – Italy
2009 - 2010	Division Vice President, Wireless Multimedia Division, Italy	Education	
2007 - 2009	Vice President General Manager, Wireless Multimedia Division, France		
2006 - 2007	Division General Manger, Home Video Division, France		
2004 - 2006	Division Group Vice President, Systems and Business Development Division and Mobile Multimedia Architecture of Group Telecom Wireless, Switzerland		
2002 - 2004	Strategic Director, Strategic Alliances Director of Advanced System Technology Group, Switzerland		
2001 - 2002	Business Development Manager, Telecom Wireline Division, Italy	1992	Politecnico di Torino Italy, MSc. In Electronics Engineering
1996 - 2001	CEA / LETI , France Programme Manager / Head of Italian Business Development Office		
1993 - 1996	Magneti Marelli , Italy Engineer, Production Engineer in Electronics Division		



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Annex 2

Possible scenarios

The election of the Board will be conducted in accordance with article 28.10 of the Articles of Association and, in accordance with the Consob Notice no. 1/22 of 21 January 2022, the potential scenarios depending on the outcome of the votes of the General Meeting are summarised below:

- 1) in the event that only one list is submitted, or that only one list passes the threshold set by article 28.10, sub-paragraph i) - votes equal to the half of the threshold required for submitting a list of candidates - article 28.10, sub-paragraph j) of the Articles of Association will apply and all Board Members will be selected from the only list, which will be considered if approved with a relative majority;
- 2) in the event that two lists are submitted, or that more than two lists are presented but the third most voted one does not pass the threshold set by article 28.10, sub-paragraph b) - votes equal to 5% of the share capital - article 28.10, sub-paragraph a) of the Articles of Association will apply and all Board Members except three will be selected from the list which has received the highest number of votes, whilst the final three Board Members will be elected from the list which receives the second highest number of votes;
- 3) in the event that three or more lists are submitted and the third of these lists passes the threshold set by article 28.10, sub-paragraph b) of the Articles of Association - votes equal to 5% of the share capital - article 28.10, sub-paragraph b) of the Articles of Association will apply and the Board will be appointed as follows:
 - a) if thirteen or fourteen Board Members are to be elected, nine or ten will be taken from the list which receives the highest number of votes and **four** will be taken from the list which received the second and third highest number of votes respectively, sub-divided in accordance with article 28.10, sub-paragraph b) of the Articles of Association:
 - i. if the third list has obtained at least two thirds of the number of votes of the second list, the four board members elected will be the first two candidates on each of the two minority lists;
 - ii. if the third list has obtained at least one quarter but less than two thirds of the number of votes of the second list, the four board members elected will be the first three candidates on the second list and the first candidate on the third list;
 - iii. if the third list has obtained less than one quarter of the number of votes of the second list, all four board members will be taken from the second list;
 - b) if fifteen, sixteen or seventeen Board Members are to be elected, ten, eleven or twelve will be taken from the list which receives the highest number of votes and **five** will be taken from the list which received the second and third highest number of votes respectively, sub-divided in application of article 28.10, sub-paragraph b) of the Articles of Association:
 - i. if the third list has obtained at least half of the number of votes of the second list, the five board members elected will be the first three candidates on the second list and the first two candidates on the third list;
 - ii. if the third list has obtained at least one fifth but less than half of the number of votes of the second list, the five board members elected will be the first four candidates on the second list and the first candidate on the third list;
 - iii. if the third list has obtained less than one fifth of the number of votes of the second list, all five board members will be taken from the second list.

The above is intended without prejudice to the provisions of sub-paragraphs e) and f) of article 28.10 of the Articles of Association with regard to safeguarding of the independence and gender requirements stipulated for the composition of the Board of Directors and which could result in the substitution of the Candidates elected on the basis of the above described procedure with other Candidates from the same list who have the independence requirements and/or are of the less represented gender.