

ASSICURAZIONI GENERALI S.P.A.

Company founded in 1831 in Trieste.
Registered office in Trieste. Piazza Duca degli Abruzzi 2
Share Capital Euro 1,581,069,241.00, fully paid up.
Tax Code and Registration with the
Companies Register of Venezia Giulia no. 00079760328.
Registered under number 1.00003 of the Register of Insurance and Reinsurance Companies.
Parent company of the Generali Group, registered under no. 026 of the Register of Insurance Groups.
Certified email address: assicurazionigenerali@pec.generaligroup.com

NOTICE OF CALL OF THE SHAREHOLDERS' MEETING

In accordance with decree law no. 18 of 17 March 2020 (the "Decree"), converted with law no. 27 of 24 April 2020 (its effects have been extended by decree law no. 228 of 30 December 2021, converted by Law no. 15 of 25 February 2022), issued in response to the Covid-19 public health emergency, and in order to minimise travel and public gatherings, the Company has decided to avail itself of the right, introduced by article 106 of the Decree, to convene the Annual General Meeting without the physical attendance of the shareholders and exclusively through the presence of the Designated Representative. The agenda and the procedures for the meeting are set out below.

The Shareholders are called to a meeting, at the offices of Assicurazioni Generali S.p.A. in Trieste, Piazza Luigi Amedeo Duca degli Abruzzi 1, on:

- **27 April 2022 at 9:00 am:** in ordinary and extraordinary session (first call), and, if necessary, on
- **29 April 2022, at 9.00 am:** in ordinary session and extraordinary session (second call)

to pass resolutions on the following

AGENDA

1. 2021 Financial Statements.

- a) Approval of the financial statements as at and for the year ended on 31 December 2021, accompanied by the Directors' Reports, the Statutory Auditors' Report and the External Auditor's Report. Presentation of the consolidated financial statements and of the Annual Integrated Report. Relevant and ensuing resolutions. Delegation of powers.
- b) Allocation of the 2021 profit and distribution of dividends. Relevant and ensuing resolutions. Delegation of powers.

2. Approval in an extraordinary session of amendments to the Articles of Association.

- a) Amendment to art. 9.1 concerning the shareholders' equity items of the Life and the Property & Casualty businesses, pursuant to art. 5 of ISVAP Regulation no. 17 of 11 March 2008. Relevant and ensuing resolutions. Delegation of powers.

3. Share buy-back scheme for the purposes of cancelling own shares as part of the implementation of the 2022-24 strategic plan.

- a) Approval of the authorisation to buy back own shares. Relevant and ensuing resolutions. Delegation of powers.
- b) Approval in an extraordinary session of the authorisation to cancel own shares without reducing the share capital. Relevant and ensuing resolutions. Delegation of powers.

4. Presentation of the Report on remuneration policy and payments.

- a) Approval of the Section I of the Report on remuneration policy and payments, pursuant to Art. 123-ter.3 of Legislative Decree 58/1998 (CLFI) and arts. 41 and 59 of IVASS Regulation no. 38/2018. Relevant and ensuing resolutions. Delegation of powers.
- b) Resolution on Section II of the Report on remuneration policy and payments, pursuant to art. 123-ter.6, of the CLFI. Relevant and ensuing resolutions.

5. Group Long-Term Incentive Plan (LTIP) 2022-24.

- a) Approval of the 2022-24 LTIP pursuant to art. 114-bis of the CLFI. Relevant and ensuing resolutions. Delegation of powers.
- b) Approval of the authorisation to buy back own shares for the purposes of remuneration and incentive plans and to freely dispose of them. Relevant and ensuing resolutions. Delegation of powers.

6. Share plan for Generali Group employees.

- a) Approval of the Plan pursuant to art. 114-bis of the CLFI. Relevant and ensuing resolutions. Delegation of powers.
- b) Approval of the authorisation to buy back own shares for the purposes of remuneration and incentive plans and to freely dispose of them. Relevant and ensuing resolutions. Delegation of powers.

7. Appointment and remuneration of the Board of Directors for 2022-24.

- a) Determination of the number of members of the Board of Directors in office for the financial years ending on 31 December 2022, 2023 and 2024.
- b) Appointment of the Board of Directors for the financial years ending on 31 December 2022, 2023 and 2024.
- c) Determination of the remuneration of the members of the Board of Directors for the financial years ending on 31 December 2022, 2023 and 2024.

ADDITIONS TO THE AGENDA

Shareholders representing, individually or jointly, at least 2.5% of the share capital may request, within 10 days from the publication of the **notice of call, i.e., by 26 March 2022**, additions to the list of items on the agenda (by specifying in their application the additional items they suggest), or submit draft resolutions on the items already on the agenda. The application must be submitted in writing and delivered to the registered office for the attention of the Head of Corporate Affairs, either through the postal service or via email to the certified email address **azioni@pec.generalicom**. Proof of ownership of shares by applicant shareholders and of the required shareholding to request additions to the agenda must be demonstrated by a specific document produced by the authorised intermedi-

ary and sent to the certified email address **azioni@pec.generalicom**. Additions to the list of items on the agenda are not permitted for items for which the meeting is required by law to deliberate on the Board of Directors' proposal or on the basis of projects or reports drafted by it. Any addition to the agenda or the submission of additional draft resolutions for items already on the agenda will be notified in the same manner as that required by law for the notice of call, within the deadlines specified in applicable regulations. Shareholders requesting additions to the agenda are required to draft a report stating the reasons for the draft resolutions regarding the new items that they propose, or the reasons for the additional draft resolutions on items already on the agenda. This report must be submitted to the Board of Directors by the deadline for the submission of requests for additions. The re-

port will be made available to the public, together with any evaluations by the Board of Directors, when the notice of additional items is published.

INDIVIDUAL PROPOSALS FOR RESOLUTIONS

Due to the fact that the intervention at the Annual General Meeting is to be exclusively through the Designated Representative, in accordance with art. 126-*bis*.1.iii of the CLFI, parties with voting rights may, no later than **12 April 2022**, individually submit proposals for resolutions on the items on the agenda, by sending them – given the above-mentioned need for prudence – via email to the Designated Representative's address **generali@pecserviziottitoli.it**, and to **azioni@pec.generali.com**, entering the words "General Meeting 2022 – individual proposal for resolutions" in the subject line of the email. The proposals must contain the text of the resolution and must be accompanied by information demonstrating the identity of the presenter and the percentage of share capital held on the date of submission, as well as by the references of the notice sent by the intermediary to the Company pursuant to art. 43 of the Unified Decree on Post-Trading Banca d'Italia/Consob of 13 August 2018. Pertinent proposals that have been correctly submitted will be made available to the public by the Company on the website www.generali.com, in the section *Governance / Annual General Meeting / AGM 2022*, and with the other applicable procedures. The deadline for the submission of said proposals, set to coincide with the deadline for the publication of requests for additions and proposals for resolutions as set out in art. 126-*bis*.1.i of the CLFI, enables parties interested in submitting individual proposals to consider the material published by the Company in relation to the items on the agenda and, at the same time, allows the Designated Representative to adapt, where necessary, the forms for granting proxies pursuant to art. 135-*undecies* and art. 135-*novies* of the CLFI, so that parties entitled to vote may, for the purposes of issuing their voting instructions, assess, simultaneously and in time, all of the requests and proposals put forward.

APPOINTMENT OF DIRECTORS

With regard to the appointment of the board of directors, which will take place on the basis of lists of candidates, reference should be made to article 28 of the Company's Articles of Association and to the *Operating Manual on the process for the election of the Board of Directors*, published in the Governance section of the Company's website. Attention is drawn to the following:

- **Legitimate right to submit lists.** Lists may be submitted by shareholders who, alone or jointly with others, represent at least 0.5% of the share capital and by the Board of Directors. Ownership of the minimum interest required for submission of lists is determined on the basis of the shares registered in the shareholder's name on the date on which the lists are filed with the Company. Shareholders with voting rights, the companies directly or indirectly owned by them, and the companies directly or indirectly subject to joint control may join forces to present and vote for one single list; if this principle is violated, their support for any of the lists will not be taken into consideration.
- **List of the Board of Directors.** On 14 March 2022 the Board of Directors of Assicurazioni Generali carried a resolution to submit its own list pursuant to art. 28 of the Articles of Association. Said list is made public within the terms indicated below. The prescribed documentation is made public in accordance with the procedures and within the terms indicated by law and by the Articles of Association.
- **Relationships.** Since a list of candidates has been submitted by the Board of Directors and in accordance with Consob call to attention no. 1/22 of 21 January 2022, shareholders submitting a list are recommended to declare the absence of connections with the list submitted by the Board of Directors, and to specify any significant relationships that may exist and the reasons why such relationships have not been deemed of importance for the existence of a connection, or the absence of such relationships. In accordance with Consob communication no. DEM/9017893 of 26 February 2009, shareholders who intend to submit minority lists are asked to file, along

with the list and the additional documents required under art. 28 of the Company's Articles of Association, a statement attesting to the absence of any direct or indirect connections of the type identified in art. 147-ter.3 of the CLFI and art. 144-quinquies of the Issuers Regulation, with the relative majority shareholder (Mediobanca S.p.A.). The declaration shall also specify any relationships that may exist, if significant, with the relative majority shareholder, if identifiable, and the reasons why these relationships have not been considered to determine the existence of such connections, or it shall declare the absence of any such relationships.

- **Procedures and deadlines for the submission and publication of lists.** Lists submitted by entitled shareholder(s), complete with information on the shareholders presenting them and identification of the total percentage of the share capital owned by them and all the documents required under article 28 of the Company's Articles of Association, shall be filed at the Company's registered office, for the attention of the Head of Corporate Affairs, or, alternatively, sent by email to the certified email address azioni@pec.generalicom.it, by the 25th calendar day prior to the date set for the General Meeting on first call, that is, by 2 April 2022. The lists shall be made available to the public by 6 April 2022, at the Company's registered office, at Borsa Italiana S.p.A. and on the company website, www.generalicom.it, in the section *Governance / Annual General Meeting / AGM 2022*. Certification of ownership of the minimum interest required to submit lists must appear in a specific document produced by the authorised intermediary and sent to the email address azioni@pec.generalicom.it and may also be produced after the date of filing, provided that this is before the deadline for the publication of the lists, that is, by 6 April 2022; otherwise, the list will be considered not to have been submitted. Any list submitted by the Board of Directors shall be published in the same manner as lists submitted by shareholders within the thirtieth day prior to the date of the General Meeting on first or only call and, therefore, by 28 March 2022. The Board of Directors approved its list on

14 March 2022 and will publish it within the statutory terms.

- **Possible scenarios depending on the outcome of voting at the meeting.** In compliance with Consob call to attention no. 1/22 of 21 January 2022, Assicurazioni Generali summarises in the Report of the Board of Directors on the relevant item on the agenda (item 7b) the possible scenarios determined by the application of the statutory rules on the appointment of the Board of Directors and the outcome of the voting at the meeting. The report is made available to the public as required by law on the company website, www.generalicom.it, in the section *Governance / Annual General Meeting / AGM 2022*.

DOCUMENTATION

The full text of the draft resolutions and the Board of Directors' reports on the items on the agenda, the related annexes, the 2021 financial statements with all of its annexes and statements signed by the Director in charge of preparing the financial reports of the Company, the report on the new incentive plan for Generali Group management, the report on the new share ownership plan for the employees of the Generali Group, the annual Corporate Governance and Share Ownership Report and the Remuneration Report are filed, as required by law, at the registered office of the Company, and are available upon request to anyone, with the right to obtain copies. The availability of the aforementioned documents is also guaranteed, as required by law, on the Company website, www.generalicom.it, in the section *Governance / Annual General Meeting / AGM 2022*, together with the forms that shareholders may use to vote by proxy, as indicated below, and on the eMarket SDIR centralised regulated information storage mechanism managed by Spafid Connect S.p.A., at www.emarketstorage.com. Information on the share capital, with details on the number and categories of shares, is also available on the website of the Company.

RIGHT TO SUBMIT QUESTIONS

Those entitled to vote may submit questions about the items on the agenda before the Ge-

neral Meeting, in accordance with art.127-ter.1-bis of the CLFI, no later than the record date **(14 April 2022), which corresponds to the seventh market trading day before the date of the first call**, by sending their questions to the registered office of the Company for the attention of the Head of Corporate Affairs or via the email address **azionisti@generali.com or the certified email address azioni@pec.generali.com** in accordance with the terms and conditions set out in the procedure published on the Company's website www.generali.com in the section *Governance / Annual General Meeting / AGM 2022*. Replies will be provided by the Company **by 25 April 2022 by means of publication in a specific section of the website**, in order to allow those entitled to cast their vote to take the feedback provided by the Company into consideration. Proof of the right to vote may be provided by means of the notice specified below even after the submission of requests, provided that this is no later than the third day following the registration date, i.e., by 17 April 2022. Given the public holidays in the period indicated by law, shareholders are advised to request a specific certification for exercise of this right from their intermediary, to reach the issuer within the terms indicated. The Company may provide a single response to questions with the same content.

No response is due, not even in the AGM, to questions put forward prior to the meeting, when the information requested is already available in the FAQ section of the Company's website or when the answer has been published in the legally required manner.

ENTITLEMENT TO ATTEND THE MEETING

Entitlement to attend the Annual General Meeting and to exercise voting rights is demonstrated by a communication that must be issued to the Company by an authorised intermediary in accordance with the relevant accounting records for the person that holds voting rights. The communication is issued by the intermediary based on the evidence as at the record date (14 April 2022), corresponding to the seventh market trading day before the date of the meeting on first call.

Debit and credit entries made after that date will not be taken into account for the purpose of establishing the right to vote; therefore, those

who became shareholders after that date will not be entitled to attend or vote. Owners of shares that have not yet been computerised may only attend the Annual General Meeting if their share certificates have first been filed with a party authorised to input them into the computerised system for subsequent communication by the authorised intermediary.

Attendance by shareholders at the Annual General Meeting is governed by current law and regulations, and by the provisions of the Articles of Association and the Annual General Meeting Regulation, which are available at the registered office of the Company and on its website.

MEETING ATTENDANCE

In accordance with the Decree, in order to minimise the risks relating to the Covid-19 public health emergency, pursuant to art. 106 of the Decree, entitled parties will only be permitted to attend and vote at the Annual General Meeting through the designated representative pursuant to article 135-undecies of the CLFI. Specifically, shareholders with voting rights must therefore grant the power of representation and voting instructions to Computershare S.p.A., via Nizza, 262/73, 10126 - Turin, the Representative designated for this purpose by the Company pursuant to art. 135-undecies of the CLFI, in accordance with the provisions of the applicable legislation.

The members of the corporate bodies, the secretary, the representatives of the external auditors and the Designated Representative will be assured of the possibility to participate in the General Meeting remotely.

The power of representation is granted by signing the relevant form, available on the Company's website in the section *Governance / Annual General Meeting / AGM 2022*. The proxy form must be received by Computershare S.p.A. by the end of the second market trading day before the actual date of the AGM (expected to be 29 April 2022), in accordance with the procedure specified in point 1 of the Instructions for form compilation and submission set out in the form itself. **In order to facilitate the sending of the proxy and voting instructions, it will be possible to fill out and send the form online with a guided procedure until 12.00 noon on 28 April 2022,**

from section of the Assicurazioni Generali website dedicated to the AGM.

The proxy does not cover draft resolutions for which no voting instructions have been given. The proxy and voting instructions may be revoked within the same deadline and using the same procedures as those used to grant the proxy.

The statement issued to the Company by the intermediary, certifying the right to attend the meeting and exercise voting rights, is necessary: in the absence of this statement, the proxy shall be deemed null and void. The Designated Representative may, in lieu of the original, deliver or send a copy of the proxy form to the Company, attesting under their own responsibility that the copy is a true copy of the original and that the identity of the delegating party is correct. Pursuant to applicable legislation, the Designated Representative must retain the original proxy forms and details of any voting instructions received for one year from the end of the Annual General Meeting.

The proxy may also be granted with an electronic document signed electronically pursuant to article 21.2 of Legislative Decree no. 82 of 7 March 2005, and sent to the certified email address general@pecserviziotitoli.it.

Without prejudice to the need for a proxy to be granted to the Designated Representative, the Designated Representative may also be granted proxies or sub-proxies pursuant to article 135-novies of the CLFI, also in derogation of the provisions of art. 135-undecies.4, of the CLFI. The proxy form available on the Company website may be used to grant such proxies.

Proxy forms, together with voting instructions, may only be sent to the Designated Representative.

ARRANGEMENTS

The Company offers an ever broader and inclusive spectrum of stakeholders the opportunity to follow this key institutional communication event, through the following services:

- **Live streaming service.** It will be possible to follow the opening reports of the top management of the Company and, for shareholders entitled to attend the meeting, the full proceedings via a live video streaming service.
- **Shareholders' Meeting Extended Inclusion (SMEI) programme.** As part of the programme to limit physical, communication, and sensory barriers, it will be possible to use the live streaming service in Italian and also through a simultaneous translation in English, French, German, Spanish and Italian sign language, and also with Italian captions.

Instructions for access to the streaming service and the SMEI services are provided on the company website www.general.com in the section *Governance / Annual General Meeting / AGM 2022*.

- **Useful contacts.** Further information or clarifications about shareholder attendance at the AGM may be obtained by sending an email to azionisti@general.com and via telephone at +39.040.671621, +39.040.671696 or fax +39.041.3362876; other persons wishing to attend the meeting may use the following contacts: for financial experts and analysts: telephone +39.040.671402, fax +39.040.671338 and email ir@general.com; for journalists: telephone +39.02.43535014, fax +39.040.671127 and email media@general.com.

INFORMATION ON SHARE CAPITAL

The subscribed and paid-in share capital is Euro 1,581,069,241.00 represented by 1,581,069,241 ordinary shares with no par value. Each share confers the right to one vote. On the date of publication of this notice, the Company and the companies it controls hold 6,559,872 Assicurazioni Generali S.p.A. Shares, representing 0.415% of the share capital.

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The date, venue and/or arrangements for the meeting may be subject to further changes in the event of changes to the applicable legislation or measures imposed by the authorities in connection with the Covid-19 emergency, that are in effect on the date of the Meeting. Any changes will be promptly announced in the same

manner as the publication of the notice of call.

Milan, 14 March 2022

On behalf of the Board of Directors
The Chair
(Gabriele Galateri di Genola)