

**ASSEMBLEA
DEGLI
AZIONISTI**
Shareholders' Meeting



**Operating manual on the election procedure
of the Board of Statutory Auditors of Assicurazioni
Generali S.p.A. according to the slate voting system,
pursuant to Art. 37 of the Company's Articles of Association**

Trieste, 25-26-27 April 2017

Assicurazioni Generali S.p.A.



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General framework

For the benefit of interested shareholders, this document provides the formal rules governing the procedure for submission of a list for the appointment of the Board of Statutory Auditors (the “**Board of Auditors**”) of Assicurazioni Generali S.p.A. (“**Generali**” or the “**Company**”).

Information on the size and composition of the Board of Statutory Auditors

Under Article 37.1 of the Articles of Association of Generali (**Annex A**), the Board of Auditors is composed of three permanent members and two alternate members, which may be re-elected.

Each candidate may appear in only one list, upon penalty of ineligibility. Pursuant to Article 148, paragraph 1-*bis* of Legislative Decree no. 58 of 24 February 1998 (“**Consolidated Finance Broking Act - CFBA**”), for the next three-year term, at least one third of the Board of Auditors’ members shall be chosen from candidates of the less represented gender. Members of the Board of Auditors must possess the requirements of professionalism, respectability and independence required by law, must not be subject to any of the causes of incompatibility identified in current law and regulations (**Annex B**).

Those holding a number of positions higher than that required by current law may not be appointed Statutory Auditors, and those already appointed will cease to hold office (**Annex C**).

Pursuant to Art. 36 of Law no. 214 of 22 December 2011 on the independence of members of top management of companies operating in the credit and financial markets, it is established that, for the protection of competition (**Annex D**), it is forbidden to hold office in management, monitoring and control bodies and as top management of companies or groups of companies operating in the credit, insurance and financial markets in order to accept or hold similar positions in competitor companies or groups of companies (prohibition of *interlocking*). For the purposes of the prohibition above, competitor companies or groups of companies means those between which there are no relationships of control pursuant to Art. 7 of Law no. 287 of 10 October 1990, which operate in the same product and geographic markets.

The Listed Companies’ Corporate Governance Code (the “**Code**”) recommends to select auditors who can be qualified as independent based on the criteria contained in the Code with regard to directors (**Annex E**).

List presentation procedure

Article 37.5 of the Articles of Association provides that the appointment of the Board of Auditors is carried out on the basis of lists.

Shareholders who represent at least 0.5% of the share capital have the right to present a list, either individually or jointly with others. Each shareholder may not present or vote for more than one list, even through an intermediary or a trust company. Shareholders belonging to the same group and those who are parties to a shareholders’ agreement regarding the shares of the issuer may not submit or vote for more than one list, including by means of proxy or through a trust company.

The list submitted by shareholders is composed of two sections: one for the appointment of statutory auditors and the other for the appointment of alternates. The list contains a number of members not exceeding the number of candidates to be elected, listed in numerical order. Each of the two sections of the lists, with the exception of those that contain a number of less than three candidates, is composed in such a way as to ensure the balance of gender.

The lists must be filed at the Company **by the 25th calendar day prior to the date of Shareholders’ Meeting at first call (set for 25 April 2017) and, therefore, by Friday, 31 March 2017.**

Pursuant to Article 144-*sexies*, paragraph 5, of the Issuers’ Regulation and Art. 37.11 of the Articles of Association, in the event that, following the expiry of the period mentioned above, only one list or lists submitted by shareholders connected with one another have

been presented, lists may be submitted until the third day following said date, hence, **by Monday, 3 April 2017**.

The lists submitted by shareholders are published by Generali **by the 21st calendar day preceding the date of Shareholders' Meeting at first call, hence by Tuesday, 4 April 2017**, a deadline by which the documentation proving the legitimacy of the shareholders to present the list must also be submitted in accordance with the provisions of Art. 147-ter, paragraph 1-bis and Art. 144-sexies, paragraph 4- quater of the CFBA.

The election of Members of the Board of Auditors proceeds in accordance with Art. 37.13 of the Articles of Association: the first two candidates on the list that obtains the highest number of votes ("**Majority List**") are elected as Statutory Auditors, along with the first candidate on the list that obtains the second largest number of votes (the "**Minority List**"); the first candidate on the Majority List that obtained the largest number of votes and the first candidate on the Minority List shall be elected as alternate auditors.

The role of Chair shall be appointed to the Statutory Auditor taken from the Minority List. In the event that all Auditors are from one list, the role of Chairman shall be appointed to the first candidate on such list.

For the purpose of presenting the list, the shareholder is required to send an appropriate communication of having filed the list by the aforementioned date to the registered office of the Company (I-34132 Trieste, Piazza Duca degli Abruzzi, no. 2) or, by certified e-mail to azioni@pec.generalicom.com, the content of which, as further explained hereinafter, varies by an aspect in the case of presentation of a list by a shareholder other than that of the relative majority ("**Minority Shareholder**"). Applicable legislative provisions and Consob recommendations on the matter (**Annex F**) provide that the "minority shareholder" files a statement about the potential connection between one's own list and that presented by the relative majority.

For reasons related to the confidentiality of information, it is recommended to ensure that the documentation to be filed, which will be published on the Company's website, does not contain information that is not strictly necessary in view of current legislation (eg: the curriculum vitae of each candidate should not

contain the telephone numbers of the person concerned).

Presentation of a list by a shareholder holding the relative majority

The majority shareholder is required to submit a communication of having filed the list, with content consistent with the annexed form (**Annex G.1**), to which the following documents must be annexed:

- G.2** copy of the communication issued by the authorised intermediary proving ownership of the stake held by the shareholders, which is required in order to file the list;
- G.3** a statement (signed and dated) with which each candidate accepts his/her candidacy and potential appointment as a Statutory Auditor, certifies to not have any causes for ineligibility and incompatibility, and to have the professional (by ticking the box at the item/s concerned), respectability and independence requirements prescribed by law and applicable regulations as well as those provided for by the Fit & Proper Policy of Assicurazioni Generali;
- G.4** the signed and dated curriculum vitae of each candidate, with exhaustive information as regards his/her personal and professional characteristics and skills acquired in the insurance, financial and/or banking sectors and other areas of relevance according to the Fit & Proper Policy of Generali Assicurazioni. The curriculum must show the professional experience of the candidate and his/her eligibility requirement, as well as the aspect subject to assessment by the supervisory authority (IVASS);
- G.5** list (signed and dated) of roles of each candidate held in the administration, management and control of other companies.

Presentation of a list by the Minority Shareholders

The Minority Shareholder is required to submit a communication of having filed the list, with content consistent with the annexed form (**Annex H.1**), to which the following documents must be annexed:

- H.2** copy of the communication issued by the authorised intermediary proving ownership of the stake held by the shareholders, which is required in order to file the list;
- H.3** a statement (signed and dated) with which each candidate accepts his/her candidacy and potential appointment as a Statutory Auditor, certifies to not have any causes for ineligibility and incompatibility, and to have the professional (by ticking the box at the item/s concerned), respectability and independence requirements prescribed by law and applicable regulations as well as those provided for by the Fit & Proper Policy of Assicurazioni Generali;
- H.4** the signed and dated curriculum vitae of each candidate, with exhaustive information as regards his/her personal and professional characteristics and skills acquired in the insurance, financial and/or banking sectors and other areas of relevance according to the Fit & Proper Policy of Generali Assicurazioni. The curriculum must show the professional experience of the candidate and his/her eligibility requirement, as well as the aspect subject to assessment by the supervisory authority (IVASS);
- H.5** list (signed and dated) of roles of each candidate held in the administration, management and control of other companies;
- H.6** declaration certifying the absence of relationships pursuant to the provisions of Art. 148, paragraph 2 of the CFBA, Articles 144-*quinquies* and 144-*sexies*, paragraph 4, b) of the Issuers' Regulations and the recommendations by Consob in communication no. DEM/9017893 of 26 February 2009;

alternatively

- H.7** declaration showing the existence of relationships pursuant to the provisions of Art. 148, paragraph 2 of the CFBA, Articles 144-*quinquies* and 144-*sexies*, paragraph 4, b) of the Issuers' Regulations and the recommendations by Consob in communication no. DEM/9017893 of 26 February 2009.

The procedures contained in this Manual are managed in compliance with the Privacy Regulation (Legislative Decree no. 196/2003).

INFORMATION STATEMENT PURSUANT TO ARTICLE 13 OF LEGISLATIVE DECREE NO. 196/2003

In accordance with current legislation on the protection of personal data, we hereby inform you that Generali, the data controller, possesses or intends to acquire personal data on candidates as indicated by shareholders in the lists submitted for the appointment of the Board of Auditors for the 2017-2019 period, as part of the election process of the Generali Board of Auditors as well as the management of corporate processes related to any subsequent appointment.

Such data only consists of that strictly necessary for the above-mentioned purposes, and are only processed by means of methods and procedures necessary to initiate the relationships contained in this disclosure, which may also be carried out with the assistance of electronic instruments, even when some of such data is communicated to other persons who are connected to the corporate procedures related to the appointment of the Board of Auditors; for certain services, we use trusted third parties in Italy or abroad to perform technical, organisational and operational tasks on our behalf. The data come into the knowledge of collaborators of Generali that are specifically authorised to process it, as managers or persons in charge, for the purposes indicated above.

The data can be subject to disclosure in compliance with a legal obligation, regulation or legislation, or on the basis of instructions given by authorities as legitimated by law or supervisory and control bodies. Without such data, Generali may not be able to fulfil the aforementioned obligations in whole or in part.

Persons concerned may learn about what data is processed at Generali, and under the right circumstances, exercise the various rights provided for by law (correction, update, deletion, etc.) by contacting the Manager of the Company pursuant to Art. 7: Privacy, Via Marocchessa 14, 31021 Mogliano Veneto (TV) - privacy.it@generali.com.

The website of Generali (www.generali.com) contains the updated list of information statements, managers and categories of persons to whom the data may be disclosed, as well as the privacy policies of Generali.



Annex A

Assicurazioni Generali S.p.A. Articles of Association

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Art. 37

- 37.1** The Board of Statutory Auditors consists of three permanent and two substitute Statutory Auditors who may be re-elected. Their functions, duties and terms of office are defined by the law. Subject to prior written notice to the Chairman of the Board of Directors not less than thirty days before the date set for the meeting, the Board of Statutory Auditors or at least two of the Statutory Auditors may convene the Shareholders' Meeting. Meetings of the Board of Directors and the Executive Board may also be called by only one member of the Board of Statutory Auditors in accordance with the terms of article 33.2.
- 37.2** Those who find themselves in situations of incompatibility as contemplated by the law, or who have exceeded the limits on multiple appointments laid down by current legislation, may not be appointed Statutory Auditors and if elected shall fall from their office.
- 37.3** The permanent and substitute Statutory Auditors of the Company must comply with the requirements set forth by law. For the purposes of definition of the professional requirement of those who have as a whole at least three years' experience in the field of:
- a) professional activities or activity as university teacher in legal, economic, financial and technical-scientific matters, strictly pertaining to the business of the Company;
 - b) managing functions in public entities or administration bodies in sectors strictly connected with the business of the Company,
- the following parameters are defined:
- strict connection with the business of the Company means all the matters listed in point a) above relating to insurance activities and to other activities pertaining to the economic sectors strictly connected to insurance;
 - the economic sectors which see the activity of companies that may be subject to the control of insurance companies are considered as strictly connected with the insurance sector.
- 37.4** On appointing them, the Shareholders' Meeting defines the yearly remuneration assigned to Statutory Auditors. Statutory Auditors are entitled to reimbursement of the expenses incurred in the performance of their duties.
- 37.5** The appointment of Statutory Auditors takes place on the basis of lists of candidates in accordance with terms of the current legislation and regulations and these Articles of Association.
- 37.6** The lists to be submitted shall consist of two sections: one for the appointment of permanent Statutory Auditors and the other one for the appointment of substitute Statutory Auditors. The number of candidates contained in the lists shall not exceed the number of members to be elected, listed under a progressive number. Each of the two sections of the lists, except for those with less than three candidates, shall be composed so as to ensure gender balance. Each candidate may stand for election on only one of the lists under penalty of ineligibility.
- 37.7** The right to submit a list shall accrue to the shareholders who, either alone or jointly with others, represent at least the minimum percentage of the share capital specified in article 28.5.
- 37.8** Lists must be presented at the Company within twenty-five day before the Shareholders' Meeting in first or single call.
- 37.9** The lists shall be accompanied by information about the shareholders who submit them, with details of the percentage of the share capital held by them. The following documents shall be filed together with the lists:
- i) the curriculum vitae of each candidate, containing detailed information about the candidate's personal and professional characteristics and the skills acquired by him/her in the insurance, financial and/or banking field;

- ii) statements in which the candidates accept the nomination, undertake, if appointed, to accept the appointment, and further declare, under their own responsibility, that no grounds for incompatibility or disqualification exist, and that they meet the requirements of respectability, professionalism and, if applicable, independence, required by current legislation;
- iii) a copy of the certificates issued by intermediaries certifying the ownership of the percentage of share capital required by article 37.7 for submission of lists.
- 37.10** If the terms of article 37.9 are not complied with, for the purposes of article 37 the list shall be deemed not to have been submitted.
- 37.11** If only one list has been submitted by the end of the 25-day period specified in article 37.8, or only lists submitted by shareholders connected with one another, lists may be submitted until the third day after the said date. In such case, the thresholds specified in article 37.7 shall be halved.
- 37.12** The parties entitled to vote, companies directly or indirectly controlled by them, companies directly or indirectly subject to joint control, and shareholders connected by one of the relationships specified in s. 109.1 of Legislative Decree no. 58 of 24 February 1998, relating to the company, may jointly submit and shall only vote for one list; in the event of breach of this provision, no account shall be taken of support given to any of the lists.
- 37.13** The first two candidates in the list that obtained the largest number of votes (the "Majority List") and the first candidate in the list which, without taking account of the support given in any way, even indirectly, by shareholders connected with those who submitted or voted for the Majority List, obtained the second-largest number of votes (the "Minority List"), shall be elected permanent Statutory Auditors.
- 37.14** The first candidate on the Majority List which obtained the largest number of votes and the first candidate on the Minority List shall be elected substitute Statutory Auditors.
- 37.15** If the number of permanent Statutory Auditors of the gender less represented is less than that required by current law, the necessary replacements shall be drawn from the section of permanent Statutory Auditors from the majority list, according to the order in which the candidates were presented.
- 37.16** If the first two lists obtain the same number of votes, a new vote shall be held. In case of parity of votes between two or more lists other than the one which obtained the largest number of votes, the candidates to be elected Statutory Auditors shall be the ones who are junior by age to the extent of the positions to be assigned.
- 37.17** If only one list is submitted, all the Statutory Auditors to be elected shall be taken from that list.
- 37.18** The chairmanship shall go to the permanent Statutory Auditor taken from the Minority List. If all the Statutory Auditors are taken from one list, the first candidate on that list shall be appointed Chairman.
- 37.19** In case of death, waiver or loss of office of a permanent Statutory Auditor taken from the Majority List or the only list, the latter shall be replaced by the substitute Statutory Auditor belonging to the same list or, if none, by the youngest substitute. The Shareholders' Meeting shall appoint the members required to complete the Board of Statutory Auditors, passing resolutions by the statutory majority.
- 37.20** In the event of the death, resignation or debarment of the permanent Statutory Auditor taken from the Minority List, s/he shall be replaced (including as Chairman) by the substitute belonging to the Minority List. The Shareholders' Meeting shall appoint the members required to complete the Board of Statutory Auditors, in accordance with the principle of the necessary representation of minority shareholders.
- 37.21** Where the Statutory Auditor replacement procedure fails to ensure the gender balance, the shareholders shall provide by legal majority vote.
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Annex B

Regulations regarding the requirements of professionalism, respectability, independence and the causes for ineligibility and debarment from office

ITALIAN CIVIL CODE

Art. 2382

(Causes for ineligibility and debarment from office)

1. Interdicted and banned persons, disqualified persons, bankrupt persons or those persons who have been sentenced to a penalty entailing a ban, even temporary, from public office or the inability to exercise managerial functions cannot be appointed as directors and, if appointed, forfeit their office.

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LEGISLATIVE DECREE 24 February 1998, No. 58 (Consolidated Finance Broking Act)

Independence Requirements

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Art. 148, paragraph 3

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- 2bis.omissis...
3. The following persons may not be elected as auditors and, if elected, shall be disqualified from office:
 - a) those who are in the conditions referred to in Article 2382 of the Italian Civil Code;
 - b) spouses, relatives and the like up to the fourth degree of kinship of the directors of the company, and directors, spouses, relatives and the like up to the fourth degree of kinship of the directors of the companies it controls, the companies it is controlled by and those subject to common control;
 - c) those who are linked to the company, the companies it controls, the companies it is controlled by and those subject to common control or to directors of the company or persons

referred to in paragraph b) above by self-employment or employee relationships or by other relationships of an economic or professional nature that might compromise their independence.

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DECREE OF THE MINISTRY OF JUSTICE

30 March 2000, No. 162

Regulations for the setting of the requirements of professionalism and respectability of the members of the Board of Auditors of listed companies to be issued pursuant to Art. 148 of Legislative Decree 24 February 1998, No. 58.

Art. 1 - Requirements of professionalism

1. Italian companies listed in regulated markets in Italy or other countries in the European Union, choose, out of those people entered in the registry of auditors who have carried out the activity of legal auditing for no less than three years, at least one of the permanent auditors, if there are three of them, at least two of the permanent auditors, if there are more than three of them and at least one of the substitute auditors in both cases.
2. The auditors who do not meet the requirement provided for in Paragraph 1 above are chosen from those who have, as a whole, at least three years' experience in the field of:
 - a) director-level or supervisory activities or non-managing tasks in capital companies having a share capital of no less than two million Euros, or
 - b) professional activities or tenured university teaching positions in legal, economic, financial and technical-

- scientific course subjects, strictly pertaining to the business of the Company, or
- c) management functions in public entities or administration bodies in the credit, finance and insurance industries or in any case, in industries strictly connected the Company's business.
3. For the purpose of complying with the provisions of Paragraph 2, letters b) and c) above, the articles of association specify the matters and the industries which are strictly connected to the Company's business. The Articles of Association may include other additional conditions for the fulfilment of the professionalism requirements provided for in the previous paragraphs.
4. Those who have carried out director-level, management-level or supervisory functions in the categories of companies indicated below for at least eighteen months out of the two previous financial years preceding the adoption of the relevant orders and the current financial year, may not hold the post of auditor:
- a) companies that have been subject to proceedings of bankruptcy or compulsory administrative liquidation or equivalent procedures;
- b) companies operating in the credit, finance, securities-related and insurance markets, that have been subject to extraordinary administration proceedings.
5. Nor can the position of auditor be held by individuals who have been subject to a cancellation order from the consolidated national register of stock brokers as required by Art. 201, Paragraph 15 of Legislative Decree 24 February 1998, No. 58, and the stock brokers who are excluded from negotiations in a regulated market.
6. The prohibition mentioned in Paragraphs 4 and 5 above shall have a duration of three years as of the adoption of the relevant orders. This length of time is reduced to one year in the event the order was adopted on request of the entrepreneur, the administration bodies of the undertaking, or the stock broker at issue.
- a) have been subject to preventative measures taken by the judicial authorities pursuant to Law 27 December 1956, No. 1423 or Law 31 May 1965, No. 575 and subsequent amendments and additions, except for the effects of discharge;
- b) have been sentenced, with a final judgment of conviction, except for the effects of discharge:
- 1) to imprisonment for one of the crimes provided for in the regulations relating to banking, finance, and insurance fields and the regulations relating to markets, financial instruments, payment instruments and tax issues;
- 2) to imprisonment for one of the crimes described under Section XI, Book V of the Italian Civil Code and in Royal Decree 16 March 1942, No. 267;
- 3) to imprisonment for a term of no less than six months for a crime against government, public faith, property, public order and the public economy;
- 4) to imprisonment for a term of no less than one year for any offence committed with criminal intent.
2. The position of auditor for any of the companies indicated in Art. 1, Paragraph 1 may not be held by individuals who are or have been subject to any of the sentences provided for in Paragraph 1, letter b) above, on request of any of the parties, except in the event of extinction of the related offences.
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- * * *
- Legislative Decree 7.9.2005, No. 209**
- ...omissis...
- Art. 76
(Requirements of professionalism, respectability and independence of company members and persons carrying out fundamental functions)**
1. Persons carrying out director-level, executive and supervisory functions and those carrying out fundamental functions with insurance and reinsurance companies, shall meet the professionalism,

Art. 2 - Requirements of respectability

1. The position of auditor for the companies indicated in Art. 1, Paragraph 1 above may not be held by individuals who:

1. Persons carrying out director-level, executive and supervisory functions and those carrying out fundamental functions with insurance and reinsurance companies, shall meet the professionalism,

respectability and independence requirements, according to principles of proportionality and taking into account the significance and complexity of the posts they hold, as set by the Rules adopted by the Ministry of Economic Development, having heard the opinion of IVASS.

- 1-bis. Insurance and reinsurance companies shall prove to IVASS that the persons carrying out director-level, executive and supervisory functions as well as those carrying out fundamental functions meet the requirements indicated in Paragraph 1 above.
2. Failure to meet the requirements, whether initially or at a later stage, is a cause for forfeiture of office. Such forfeiture is declared by the Board of Directors or the Supervisory Board or the Management Board within thirty days of the appointment or of such failure becoming known. The replacement is notified to IVASS. In the event of failure to act on the part of the above boards, forfeiture is declared by IVASS, which requests the person to forfeit his/her office, pursuant to Art. 188, Paragraph 3-bis, letter e).
3. In the event of failure to meet the requirements of independence as provided by the Civil Code or the Articles of Association of the insurance or reinsurance company, Paragraph 2 above shall apply.
4. The rule detailed in Paragraph 1 above sets the causes for temporary suspension from office and the duration of such suspension is declared following the same procedure as indicated in Paragraph 2 above.

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**DECREE OF THE MINISTRY OF ECONOMIC DEVELOPMENT
11 November 2011, No. 220**

Regulations fixing the requirements of professionalism, respectability and independence of company members as well as the requirements of respectability of shareholders, pursuant to Articles 76 and 77 of the Code of Private Insurance Companies as per Legislative Decree 7 September 2005, No. 209.

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Art. 3 - Requirements of professionalism of company members

1. The Directors and Auditors of an insurance or reinsurance company are selected in accordance with criteria of professionalism and competence from among candidates who have a total of at least three years' experience developed through carrying out one or more of the following activities:
- director-level, executive or supervisory activities with companies or entities in the insurance, credit or finance industries;
 - director-level, executive or supervisory activities in public entities or public administrations connected to the insurance, credit or finance industries or with other industries if the functions carried out implied management and supervision of financial and economic resources;
 - director-level, executive or supervisory activities in public or private undertakings the sizes of which are commensurate to the size of the insurance or reinsurance company with which the office at issue is going to be held;
 - professional activities in matters connected with the insurance, credit or finance industries, or tenured university teaching positions in law, finance and statistics course subjects relating to the insurance industry.
2. The Chairman of the Board, the Members of the Executive Committees, the Managing Directors and at least one third of the actual and deputy Auditors are to be chosen based on professionalism and competence criteria among those individuals who have developed a total of at least five years' experience, with exclusive regard to the provisions of letters a), c) and d) of Paragraph 1.
3. For the office of General Manager or for offices involving the exercise of equivalent functions, specific professional competence is required in the fields of insurance, credit or finance by way of work experience acquired in positions entailing manager-level functions of appropriate responsibility for a period of no less than five years.

Art. 4- Impediments

1. Candidates who have been directors, general managers, auditors or liquidators in companies that have been subject to procedures of extraordinary administration, bankruptcy or compulsory administrative liquidation or equivalent procedures during the three years prior to adoption of the relevant orders are prohibited from taking the office of director, general manager, auditor or liquidator in insurance and reinsurance companies, or offices involving the exercise of equivalent functions. This prohibition remains in place for a three-year period starting from the adoption of the relevant orders. This length of time is reduced to one year should any of the above procedure be initiated on request of the entrepreneur, the company's Board or as a consequence of a report made by the candidate concerned.
2. Nor can the offices mentioned in Paragraph 1 above be held by individuals who have been subject to a cancellation order from the consolidated national register of stock brokers as required by Art. 201, Paragraph 15 of Legislative Decree 24 February 1998, No. 58, and the stock brokers who are excluded from negotiations in a regulated market. This prohibition remains in place for the three-year period starting from the adoption of the relevant orders. This length of time is reduced to one year in the event the order was adopted on request of the stock broker at issue.
3. The impediment mentioned in Paragraph 1 above shall not apply should the competent company body assess, based on adequate elements, and on criteria of reasonableness and proportionality, that the individual concerned is not involved in the facts that caused the crisis within the undertaking. To this purpose, the length of time during which the concerned individual carried out the functions at issue within the company and the absence of sanctions related to him/her will be taken into account, as well as the absence of convictions with permanent or provisionally enforceable orders to pay damage as a consequence of liability, pursuant to the Italian Civil Code, to resolutions for replacement on the part of the competent body and other relevant orders.

4. Should the circumstances mentioned in Paragraphs 1 and 2 above occur, the individuals concerned shall notify the undertaking for which they carry out the director-level, executive or supervisory functions and possibly point their non-involvement in the matters that caused the crisis within the undertaking with suitable elements, to the purposes of the assessment as mentioned in Paragraph 3 above.
5. The competent body shall make the relevant decisions with regard to the existence of the impediments mentioned in this article, no later than thirty days from the notification of the elements on the part of the concerned individual, thereby notifying the individual concerned and ISVAP of its motivated decisions. Such assessment shall be made again should new facts arise or orders be issued that may be relevant to this purpose, which the concerned individual shall promptly make known.

Art. 5 - Requirements of respectability

1. To the purposes of this decree, the requirement of respectability does not apply if the individuals concerned fall under any of the following categories:
 - a) legal disqualification or temporary debarment from direction functions over juridical persons and companies and, in any case, all the situations provided for by Art. 2382 of the Italian Civil Code;
 - b) liability to preventative measures taken by the judicial authorities pursuant to Law 27 December 1956, No. 1423 or Law 31 May 1965, No. 575, and Law 13 September 1982, No. 646 and subsequent amendments and additions, except for the effects of discharge;
 - c) a final judgment of conviction, except for the effects of discharge:
 - 1) to imprisonment for one of the crimes listed in the special regulations that discipline the insurance, credit and financial industries, as well as the securities and securities market industries, and in Legislative Decree 21 November 2007, No. 231 and subsequent amendments and additions;
 - 2) to imprisonment for one of the crimes described under Section XI, Book V of the Italian Civil Code and

- in Royal Decree 16 March 1942, No. 267;
- 3) to imprisonment for a term of not less than one year for a crime against government, against public faith, against property, against public order, against the public economy or for a crime relating to tax issues;
 - 4) to imprisonment for a term of not less than two years for any offence committed with criminal intent.

2. The posts of Director, General Manager or Auditor (however named) in insurance and reinsurance companies may not be held by those who are or have been subject to any of the sentences provided for in Paragraph 1, letter c) above, on request of any of the parties, except in the event of extinction of the related offences. Should the sentences provided for in Paragraph 1, letter c), under 1) and 2) be levied on request of any of the parties, they shall not be taken into account if their length is less than one year.
3. In the event of a case regulated in whole or in part by foreign legal systems, the assessment of the existence of the conditions provided for in Paragraphs 1 and 2 is carried out based on an assessment of substantial equivalence on the part of ISVAP.

Art. 6 - Requirements of independence

1. The director-level, executive and supervisory functions in an insurance or reinsurance company are not compatible with the carrying out of similar functions, with the simultaneous existence of working relationships, continuous consultancy relationship or paid provisions of work or services or other relationships having a financial nature, with other insurance or reinsurance companies which are their subsidiaries or holding companies, which may jeopardise their independence.
2. For the purpose of assessing the compatibility with regard to meeting the independence requirement detailed in Paragraph 1, the different relevance of the functions and the different roles held by the individuals concerned are taken into account. In any case, the positions and the relationships with undertakings belonging to the same insurance group are not considered capable of jeopardising such independence.

3. The individuals indicated in Art. 2, Paragraph 1, shall inform the competent Company Boards of the positions and the relationships detailed in this article, declaring whether they are capable of affecting their independence as specified in this article. The aforementioned competent Company Boards shall assess the above declarations and any report or information legally and independently acquired on the matter, taking into account the criteria mentioned in Paragraph 2.

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* * *

DECREE OF THE MINISTRY OF TREASURY, BUDGET POLICY AND ECONOMIC PLANNING 18 March 1998, No. 144

Regulations for the identification of the requirements of respectability of shareholders of banks and setting of the relevant threshold.

....omissis...

Art. 1 - Respectability of bank shareholders.

1. Shareholders of banks, holding more than 5% of the capital represented by shares with voting rights may not exercise their right to vote relating to the exceeding shares or amounts in the following cases:
 - a) they are or have been subject to preventative measures taken by the judicial authorities pursuant to Law 27 December 1956, No. 1423 or Law 31 May 1965, No. 575 and subsequent amendments and additions, except for the effects of discharge;
 - b) they have been sentenced, with a final judgment of conviction, except for the effects of discharge:
 - 1) to imprisonment for a term of not less than six months for one of the offences provided for by the regulations relating to banking, finance, insurance and securities-related fields and the regulations relating to securities and securities markets and payment instruments;
 - 2) to imprisonment for a term of not less than six months for one of the crimes described under Section XI, Book V of the Italian Civil Code

- and in Royal Decree 16 March 1942, No. 267;
- 3) to imprisonment for a term not less than one year for a crime against government, against public faith, against property, against public order, against the public economy or for a crime relating to tax issues;
 - 4) to imprisonment for a term of no less than two years for any offence committed with criminal intent;
 - c) they have been convicted and sentenced to one of the penalties as indicated under b) above, should the relevant sanction be levied on request of any of the parties, except in the event of extinction of the related offences. Penalties indicated in letter b), under 1) and 2) are not taken into account if their length is less than one year.

2. Paragraph 1 also applies to anyone who, regardless of the amount of share capital owned, holds a majority interest in the bank at issue, pursuant to Art. 23 of Legislative Decree 1 September 1993, No. 385. In this case, the suspension of the exercise of voting rights relates to the whole of the share capital held.
3. Should the shareholder be a legal person, the requirements indicated in Paragraphs 1 shall be met by the directors and the manager or the individuals holding similar positions.
4. With regard to those cases regulated by foreign legal systems, the assessment of the existence of the conditions provided for in this article is carried out based on an assessment of substantial equivalence made by Banca d'Italia.
5. Upon release of the authorization provided for in Art. 14 of Legislative Decree 1 September 1993, No. 385, the fulfilment of the requirements indicated in Paragraph 1 shall not prevent Banca d'Italia from assessing any criminal record or criminal investigation targeting those holding a share of the bank's capital, regardless of whether this is higher or lower than five percent.
6. The Chairman of the Shareholders' Meeting, in view of his/her task of assessing that the Meeting is duly convened and of verifying the shareholders are legally entitled to participate, has the task to admit (or not to admit) to vote the persons that, based on the available information, shall demonstrate they meet the requirement of respectability.

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* * *

DECREE OF THE MINISTRY OF TREASURY, BUDGET POLICY AND ECONOMIC PLANNING
11 November 1998, No. 469

Regulations for the identification of the requirements of respectability of shareholders of brokerage firms (SIM), asset management companies (SICAV), and setting of the relevant thresholds.

....omissis...

Art.1 - Respectability of shareholders of SIMs, asset management companies and SICAVs

1. Shareholders of brokerage firms (hereinafter also referred to as "SIM"), or asset management companies (hereinafter also referred to as "SGR"), holding more than 5% of the capital represented by shares with voting rights may not exercise their rights to vote relating to the exceeding shares or amounts in the following cases:
 - a) they are subject to preventative measures taken by the judicial authorities pursuant to Law 27 December 1956, No. 1423 or Law 31 May 1965, No. 575 and subsequent amendments and additions, except for the effects of discharge;
 - b) they have been sentenced, with a final judgment of conviction, except for the effects of discharge:
 - 1) to imprisonment for a term of no less than six months for one of the crimes provided for by the regulations relating to banking, finance, insurance and securities-related fields and the regulations relating to securities and securities markets and payment instruments;
 - 2) to imprisonment for a term of no less than six months for one of the crimes described under Section XI, Book V of the Italian Civil Code and in Royal Decree 16 March 1942, No. 267;
 - 3) to imprisonment for a term of no less than one year for a crime against government, against pu-

blic faith, against property, against public order, against the public economy or for a crime relating to tax issues;

- 4) to imprisonment for a term of no less than two years for any offence committed with criminal intent;
 - c) they have been convicted and sentenced to one of the penalties as indicated under b) above, should the relevant sanction be levied on request of any of the parties, except in the event of extinction of the related offences. Penalties indicated in letter b), under 1) and 2) are not taken into account if their length is less than one year.
2. Paragraph 1 applies to any shareholder of an open-end investment company (hereinafter also referred to as "SICAV") holding more than:
 - a) five percent of the capital represented by registered shares, should the company's articles of association set limits to the issue of registered shares;
 - b) the lower threshold between 20,000 registered shares and ten percent of the capital represented by registered shares, should the company's articles of association not set limits to the issue of registered shares.
 3. Paragraph 1 also applies to anyone who, regardless of the amount of share capital owned, holds a majority interest in the SIM, SGR or SICAV at issue, pursuant to Art. 23 of Legislative Decree 1 September 1993, No. 385. In this case, the ban on exercising voting rights relates to the whole of the share capital held.
 4. Should the shareholder be a legal person, the requirements indicated in Paragraphs 1 and 2 shall be met by the directors and the general manager or the individuals holding similar positions.
 5. With reference to the cases regulated by foreign legal system, the assessment on the fulfilment of the requirements provided for in this article, is made by Consob based on an assessment of substantial equivalence with regard to the case indicated in Art. 3, Paragraph 2, letter a) above, and by Banca d'Italia in the cases provided for in Art. 3, Paragraph 2, letters b) and c) above.

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* * *

**DECREE OF THE MINISTRY OF
TREASURY, BUDGET POLICY AND
ECONOMIC PLANNING
30 December 1998, No. 517**

**Regulations for the setting of the
requirements of respectability of
shareholders of Financial brokers,
pursuant to Art. 108 of Legislative
Decree 1 September 1993, No. 385.**

....omissis...

**1 - Respectability of shareholders of
Financial Brokers.**

1. Shareholders of financial brokers, who hold more than 5% of the capital represented by shares with voting rights may not exercise their right to vote relating to the exceeding shares or amounts in the following cases:
 - a) they are subject to preventative measures taken by the judicial authorities pursuant to Law 27 December 1956, No. 1423 or Law 31 May 1965, No. 575 and subsequent amendments and additions, except for the effects of discharge;
 - b) they have been sentenced, with a final judgment of conviction, except for the effects of discharge:
 - 1) to imprisonment for a term of no less than six months for one of the offences provided for by the regulations relating to banking, finance, insurance and securities-related fields and the regulations relating to securities and securities markets and payment instruments;
 - 2) to imprisonment for a term of no less than six months for one of the crimes described under Section XI, Book V of the Italian Civil Code and in Royal Decree 16 March 1942, No. 267;
 - 3) to imprisonment for a term of no less than one year for a crime against government, public faith, property, public order, the public economy or for a crime relating to tax issues;
 - 4) to imprisonment for a term of no less than two years for any offence committed with criminal intent;
 - c) they have been convicted and sentenced to one of the penalties as indicated under b) above, should the relevant sanction be levied on request of

- any of the parties, except in the event of extinction of the related offences. Penalties indicated in letter b), under 1) and 2) are not taken into account if their length is less than one year.
2. The provision indicated in Paragraph 1 above also applies to those who, regardless of the amount of the share capital they hold, hold a majority share in the financial broker, pursuant to Art. 23 of the Consolidated Finance Act. In this case, the suspension of voting rights affects the whole amount of share capital held.
 3. Should the shareholder be a legal person, the requirements indicated in Paragraph 1 shall be met by the directors and the manager or the individuals holding similar positions.
 4. In the event of a case regulated by foreign legal systems, the assessment of the existence of the requirements provided for in this article is carried out based on an assessment of substantial equivalence.
 5. The Chairman of the Shareholders' Meeting, in view of his/her task of assessing that the Meeting is duly convened and of verifying the shareholders are legally entitled to participate, has the task to admit (or not to admit) to vote the persons that, based on the available information, should demonstrate they meet the requirement of respectability.
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Annex C

LEGISLATIVE DECREE 24 February 1998, no. 58 (CFBA)

...omissis...

Limitations on the number of offices

Art. 148-bis

1. The Consob Regulation sets limits to the holding of administration and control offices that the members of the supervisory bodies of the companies referred to in this article, as well as companies that issue financial instruments to the public to a significant extent pursuant to Article 116 may hold in all the companies referred to in Book V, title V, Chapters V, VI and VII of the Italian Civil Code. Consob establishes these limits in relation to the onerousness and complexity of each type of task, as well as the size of the company, the number and size of

companies included in the consolidation, as well as the extension and division of its organisational structure.

2. Without prejudice to Article 2400, fourth paragraph, of the Italian Civil Code, the members of the supervisory bodies of the companies referred to in this article, as well as companies that issue financial instruments to the public to a significant extent pursuant to Article 116 shall inform Consob and the public pursuant to the terms and conditions prescribed by Consob in the regulation under paragraph 1 as concerns roles of administration and control held at all of the companies referred to in Book V, title V, Chapters V, VI and VII of the Italian Civil Code. Consob shall declare the debarment from offices held after reaching the maximum number laid down by the first period of the regulations.

...omissis...



Annex D**LAW 22 December 2011, No. 214
converting the so-called “Salva Italia”
Decree****Protection of competition and
personal cross shareholdings
in the credit and financial markets.**

...omissis...

Art. 36

1. It is forbidden for those holding top-level positions in the administrative, governing and supervisory bodies as well as the top-level officers of companies or groups of companies operating in the credit, insurance and finance markets, to accept or hold similar offices in competitor companies or groups of companies.
2. To the purposes of the prohibition indicated in Paragraph 1 above, competitor companies or groups of companies are those among which there are no con-

trolling relationships as mentioned in Art. 7 of Law 10 October 1990, No. 287, that operate in the same product or geographical markets.

2-bis. Should the situation mentioned in Paragraph 1 above arise, those holding incompatible positions may make a choice within 90 days of their appointment. Failure to do that shall result in forfeiture of all positions and such forfeiture shall be declared by the competent bodies of the concerned undertakings within thirty days following the expiry of the term or of the breach of the prohibition becoming known. In the event of inaction, forfeiture is declared by the competent Supervisory Authority of the industry at issue.

2-ter. In the event of a first-time application of the above, the deadline by which the option mentioned in Paragraph 2-bis above can be exercised is 120 days after the date the law converting this decree comes into force.

...omissis...

Annex E

THE LISTED COMPANIES' CORPORATE GOVERNANCE CODE

...omissis...

Art. 3 – Independent Directors

Principles

3.P.1. An adequate number of non-executive directors shall be independent, in the sense that they do not maintain, directly or indirectly or on behalf of third parties, nor have recently maintained any business relationships with the issuer or persons linked to the issuer, of such a significance as to influence their autonomous judgement.

3.P.2. The directors' independence shall be assessed by the Board of Directors after the appointment and, subsequently, on a yearly basis. The results of the assessments of the Board shall be communicated to the market.

Criteria

3.C.1. The Board of Directors shall evaluate the independence of its non-executive members having regard more to the substance than to the form and keeping in mind that a director usually does not appear independent in the following events, to be considered merely as an example and not limited to:

- a) if he/she controls, directly or indirectly, the issuer, also through subsidiaries, trustees or third parties, or is able to exercise a dominant influence over the issuer, or participates in a shareholders' agreement through which one or more persons can exercise a control or dominant influence over the issuer;
- b) if he/she is, or has been in the preceding three fiscal years, a significant representative of the issuer, of a subsidiary having strategic relevance or of a company under common control with the issuer, or of a company or entity controlling the issuer or able to exercise over the same a considerable influence, including when jointly with others through a shareholders' agreement;
- c) if he/she has, or had in the preceding

fiscal year, directly or indirectly (e.g. through subsidiaries or companies of which he/she is a significant representative, or in his/her capacity as partner of a professional firm or of a consulting company) a significant commercial, financial or professional relationship;

- with the issuer, one of its subsidiaries, or any of its significant representatives;
- with a person who, individually or jointly with others through a shareholders' agreement, controls the issuer, or – should this be a company or an entity – with its significant representatives;

or is, or has been, an employee of the above-mentioned subjects in the previous three fiscal years;

- d) if he/she receives, or has received in the preceding three fiscal years, from the issuer or a subsidiary or holding company of the issuer, a significant additional remuneration (compared to the "fixed" remuneration as a non-executive director of the issuer and to the remuneration for membership in the committees that are recommended by this Code) also in the form of participation in incentive plans linked to the company's performance, including stock option plans;
- e) if he/she was a director of the issuer for more than nine years in the previous twelve years;
- f) if he/she is vested with the executive director office in another company in which an executive director of the issuer holds the office of director;
- g) if he/she is shareholder or quota holder or director of a legal entity belonging to the same network as the company appointed for the auditing of the issuer;
- h) if he/she is a close relative of an individual who is in any of the positions listed in the above paragraphs.

3.C.2. For the purpose of the above, the chairman of the entity, the chairman of the Board of Directors, the executive directors and key management personnel of the relevant company or entity, shall be considered as "significant representatives".

3.C.3. The number and competences of independent directors shall be adequate in relation to the size of the Board and the activity performed by the issuer; moreover, they shall be such as to enable the constitution of committees within the Board, according to the indications set out in the Code.

As for issuers belonging to the FTSE-Mib index, at least one third of the Board of Directors members shall be made up of independent directors. If such a number is not an integer, it shall be rounded down.

In any event, there shall not be less than two independent directors.

3.C.4. After the appointment of a director who qualifies himself/herself as independent, and subsequently, upon the occurrence of circumstances affecting the independence requirement and, in any case, at least once a year, the Board of Directors shall evaluate, on the basis of the information provided by the same director or available to the issuer, those relations which could be or appear to be such as to jeopardize the autonomy of judgement of such director.

The Board of Directors shall notify the result of its evaluations, after the appointment, through a press release to the market and, subsequently, within the Corporate Governance Report.

In the documents mentioned above, the Board of Directors shall:

- disclose whether they adopted criteria for assessing the independence which are different from the ones recommended by the Code, also with reference to individual directors, and if so, specifying the reasons;

- describe quantitative and/or qualitative criteria used, if any, in assessing the relevance of relationships under evaluation.

3.C.5. The board of statutory auditors shall ascertain, in the framework of the duties attributed to it by the law, the correct application of the assessment criteria and procedures adopted by the Board of Directors for evaluating the independence of its members. The result of such controls is notified to the market in the Corporate Governance Report or in the report of the Board of statutory auditors to the shareholders' meeting.

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Art. 8 – Statutory Auditors

...omissis...

Criteria

8.C.1. Auditors are selected amongst persons who can be qualified as independent based on the criteria provided for by this Code with regard to directors. The Board of Auditors shall verify compliance with these criteria after the appointment and on an annual basis thereafter, sending the results of such verifications to the Board of Directors, which shares them through a press release to the market following appointment and subsequently in the corporate governance report, in a manner consistent with that laid down for directors.

...omissis...

Annex F

LEGISLATIVE DECREE 24 February 1998, no. 58 (CFBA)

Statement on the existence or non-existence of relationships of affiliation between lists of candidates for the appointment of statutory auditors

...omissis...

Art. 148

1. ...omissis...

1bis. ...omissis...

2. Consob shall issue a regulation to establish the procedures for the election, with list voting, of a full member of the Board of Auditors by minority shareholders who are not connected - even indirectly - with the shareholders who submitted or voted for the list obtaining the highest number of votes. Art. 147-ter(1-bis) shall apply.

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* * *

CONSOB RESOLUTION No. 11971 of 14 May 1999 (ISSUER REGULATIONS)

...omissis...

Art. 144 quinquies

1. There are relevant relationships of affiliation between one or more reference shareholders and one or more minority shareholders pursuant to Article 148(2) of the Consolidated Law, at least in the following cases:
- family relationships;
 - membership of the same group;
 - control relationships between a company and those who jointly control it;
 - relationships of affiliation pursuant to Article 2359, Paragraph 3 of the Italian Civil Code, including with persons belonging to the same group;
 - the performance, by a shareholder, of management or executive functions, with the assumption of strategic responsibilities, within a group that another shareholder belongs to;
 - participation in the same shareholders' agreement provided for in Article 122 of the Consolidated Finance

Act involving shares of the issuer, of its parent company or one of its subsidiaries.

2. Should a person connected to a majority shareholder vote for a minority list, the existence of such a relationship will only become relevant if the vote was crucial to the election of the auditor.

Art. 144 sexies

1. ...omissis...

2. ...omissis...

3. ...omissis...

4. The lists are filed at the registered office by the twenty-fifth day prior to the call for the meeting to approve the appointment of auditors, accompanied by:
- information regarding the identity of shareholders submitting the lists, with an indication of the total percentage of shares held;
 - a declaration by shareholders other than those who hold, even jointly, a controlling interest or relative majority, statement as to the absence of relationships pursuant to Article 144-quinquies with the latter;
 - detailed information on the personal and professional characteristics of the candidates, and a declaration by the candidates as to the fulfilment of the requirements established by law and their acceptance of the nomination.

...omissis...

* * *

CONSOB COMMUNICATION DEM/9017893 of 26 February 2009 Appointment of the members of management and supervisory boards - Recommendations

...omissis...

2. During the election of the administrative body, it is recommended that shareholders who submit a "minority list" with a declaration to be filed together with the list on the absence of any connection, even indirect, in Art. 147-ter(3) of the CFBA and Art. 144-quinquies of the Issuer Regulations, shareholders who hold, even jointly, a controlling interest

or relative majority, if identifiable on the basis of notifications of significant shareholdings in Art. 120 of the CFBA or the publication of shareholders' agreements pursuant to Art. 122 of said decree.

Such statement must also specify any relations, if significant, with shareholders that hold a relative share of control or majority, even jointly, if identifiable, and the reasons why such relations are not considered to constitute these connections; alternatively, the absence of these relations must be specified.

In particular, it is recommended to indicate the following relationships, if significant, at minimum:

- family relationships;
- participation in the recent past to a shareholders' agreement (also on the part of companies of the respective groups) provided for in Article 122 of the Consolidated Finance Act, relating to shares of the issuer or of companies belonging to the group of the issuer;
- participation (also on the part of companies of the respective groups) to the same shareholders' agreement relating to shares of third party companies;
- the existence of shareholdings, whether direct or indirect, and the existence of crossholdings, if any, whether direct or indirect, including those between the companies of the respective groups;
- assuming offices in the governing or supervisory bodies of the companies of the reference or relative majority shareholder's (or shareholders') group or having done that in the recent past, as well as working as an employee for any of these companies, or having done that the recent past;
- belonging, directly or through representatives, to the list submitted by the shareholders holding, whether individually or together, a controlling or relative majority stake with regard to the previous election of the governing or supervisory bodies;

- participating in the previous election of the governing or supervisory bodies to submitting a list with the shareholders holding, whether individually or together, a controlling or relative majority stake or voting a list submitted by the same;
- having commercial, financial (other than the typical lender's activities) or professional relations, or having had those in the past;
- the presence of candidates, in the so-called minority list, that are executive directors or manager with strategic responsibilities (or have been in the recent past) of the controlling or relative majority shareholder or shareholders or of companies belonging to the respective groups.

3. With regard to the election of the supervisory bodies, without prejudice to the obligation to file the declaration of Art. 144-*sexies*(4)(b) of the Issuers Regulation to ensure greater transparency on the relationship between those who present the "minority list" and the controlling or majority shareholders, it is recommended that shareholders who submit a "minority list" provide the following information in the aforementioned declaration:
 - any relationships that may exist, if significant, with shareholders who hold, even jointly, a controlling interest or relative majority, if identifiable on the basis of notifications of significant shareholdings in Art. 120 of the CFBA or the publication of shareholders' agreements pursuant to Art. 122 of said decree. In particular, it is recommended to at least indicate the relationships between those listed in paragraph 2. Alternatively, the lack of significant relationships should be indicated;
 - the reasons for which such relationships were not considered relevant for the existence of any relationship of affiliation pursuant to Art. 148(2) of the CFBA and Art. 144-*quinquies* of the Issuers Regulation.

Annex G.1

To
Assicurazioni Generali S.p.A.
Piazza Duca degli Abruzzi, 2
34132 TRIESTE

To the attention of the Secretary of the Board of Directors
and Head of the Corporate Affairs Department

[Place], [date] 2017

SUBJECT: Ordinary Meeting of Shareholders held on 25-26-27 April 2017: filing of the list of candidates for the appointment of the Board of Statutory Auditors of Assicurazioni Generali S.p.A.

The undersigned [*name of the company making the declaration*], a shareholder in Assicurazioni Generali holding [*indication of the number of shares*] ordinary shares, equal to [*indication of the percentage of share capital held*]% of the share capital, with reference to your meeting in question, called to approve the appointment of the Board of Statutory Auditors for the 2017-2019 three-year period, have filed, pursuant to Art. 37 of the Articles of Association, the following list that indicates candidates in section 1 for the position of auditor and section 2 of those for alternate auditor, which are consecutively numbered:

Section 1 - Auditors

1. Mr.
2. Mr.
3. Mr.

Section 2 - Alternate Auditors

1. Mr.
2. Mr.

The list is accompanied by the following documentation:

1. copy of the communication issued by the intermediary proving ownership of the number of shares represented for the purposes of filing of the list;
2. declarations from each candidate accepting the candidacy and potential appointment, as well as certification, under his/her responsibility, of the inexistence of causes of ineligibility or incompatibility, and the possession of the requirements of professionalism, respectability and independence laid down by applicable laws and regulations in addition to those provided by the Fit & Proper Policy of Assicurazioni Generali to hold the office of Auditor of your Company;
3. *curriculum vitae* of each candidate, containing comprehensive information as to his/her personal and professional characteristics, skills acquired and a list of the administrative, management and control roles currently held.

Kind Regards,

Annexes: s.c.

[Name and signature of the person submitting the list]

Annex G.2

**Communications by the authorized intermediaries
participating in the central securities system (Monte Titoli)**



Annex G.3

Declaration of accepting the nomination, the appointment if elected, declaration on the non-existence of causes for ineligibility and incompatibility and on meeting the requirements of professionalism, respectability and independence

I, the undersigned _____ born in _____ on _____ resident in _____, tax code _____,

with regard to my nomination to the position of Member of the Board of Statutory Auditors (hereinafter also referred to as the “**Board of Auditors**”), of Assicurazioni Generali S.p.A., with registered office in Trieste, Piazza Duca degli Abruzzi n. 2, share capital of Euros 1,556,873,283.00 fully paid up, tax code, VAT code and registration number in the Venezia Giulia Registrar of Companies 00079760328 (hereinafter also referred to as “**Generali**”), registered in the Register of Insurance Companies under No. 1.00003, parent company of the Generali group, registered in the Register of Insurance Groups under No. 026, in view of the ordinary and extra-ordinary Shareholder’s Meeting called for 25-26-27 April 2017, under my responsibility and duly warned about the criminal liability for perjury or the production or use of false documents (pursuant to Art. 76 of Presidential Decree 28 December 2000, No. 445, hereinafter referred to as the *Consolidated laws and regulations on administrative documentation*)

declare

- 1) that I irrevocably accept the nomination to the position of Generali’s Board of Auditors member and, if elected, the appointment to the aforementioned position;
- 2) to not fall under any situation of ineligibility, debarment and incompatibility regarding the position of Auditor of Generali as provided for by laws and regulations in force and the Articles of Association, and to not currently hold any position that is incompatible with the position of Auditor of Generali in light of the provisions of Art. 36 of Law No. 214 of 22 December 2011;
- 3) to be registered with the Register of Auditors, with at least three years’ experience in performing statutory audits;
- 4) that I meet the requirements of professionalism provided for in Art. 3 of the Decree of the Ministry of Economic Development No. 220 of 11 November 2011, particularly that I have an overall experience of at least three years, having carried out the activity of ⁽¹⁾:
 - director-level, executive or supervisory activities with companies or entities in the insurance, credit or finance industries;
 - director-level, executive or supervisory activities in public entities or public administrations connected to the insurance, credit or finance industries or with other industries if the functions carried out implied management and supervision of financial and economic resources;
 - director-level, executive or supervisory activities in public or private undertakings the sizes of which are commensurate to the size of the insurance or reinsurance companies with which the office at issue is going to be held;
 - professional activities in matters connected with the insurance, credit or finance industries, or tenured university teaching positions in law, finance and statistics course subjects relating to the insurance industry;
- 5) pursuant to Art. 5, Paragraph 2, Letter I) of ISVAP Regulations 26 March 2008, No. 20, as amended and extended by ISVAP Rule of 8 November 2012, No. 3020 and ISVAP Rule 15 April 2014, No. 17, employed by Board Resolution of 5 December 2014 approving Generali’s Fit & Proper Policy, that I have acquired adequate knowledge and experience with regard to ⁽²⁾:

1 Mark with an x.

2 Mark with an x.

- markets in which Generali operates;
 - adopted business strategy and business model;
 - system of governance;
 - actuarial and financial analysis;
 - regulation framework and regulatory requirements;
 - finance matters and remuneration policies;
 - accounting requirements and financial matters;
- 6) that I meet the requirements of respectability provided for in Art. 5 of the Decree of the Ministry of Economic Development No. 220 of 11 November 2011, particularly:
- a) that I am not in a situation of legal disqualification or temporary debarment from direction functions over legal persons and companies and, in any case, in any of the situations provided for by Art. 2382 of the Italian Civil Code;
 - b) that I am not in a situation of liability to preventative measures taken by the judicial authorities pursuant to Law 27 December 1956, No. 1423 or Law 31 May 1965, No. 575 and Law 13 September 1982, No. 646 and subsequent amendments and additions, except for the effects of discharge;
 - c) that I am not subject to a final conviction, except for the effects of discharge, for any of the offences provided for in Art. 5 Paragraph 1, Letter c) of the Decree of the Ministry of Economic Development 11 November 2011, No. 220;
 - d) to not have been sentenced to any penalties provided for in Article 5(1)(c) of the Decree of the Ministry of Economic Development no. 220 of 11.11.2011, nor a judgement that applies the penalty at the request of the parties, except in the event of dismissal of the crime;
- 7) to satisfy the integrity requirements established by Art. 2 of the Decree of the Minister of Justice together with the Minister of the Treasury, Budget and Economic Planning no. 162 of 30 March 2000;
- 8) that I do not fall under the impediment situations regulated by Art. 4 of the Decree of the Ministry of Economic Development No. 220 of 11 November 2011;
- 9) that the Bureau of Criminal Records of the Public Prosecutor's Office of the competent Court and/or of the equivalent foreign criminal justice bodies have no charges or proceedings against me with reference to the situations indicated in Paragraph 5, Letter c) above;
- 10) and that, to the best of my knowledge, the competent judicial bodies have no pending proceedings against me with reference to the situations indicated above;
- 11) to have the independence requirements prescribed by Art. 148, paragraph 3, of the Consolidated Finance Act, Art. 6 of the Decree of the Ministry of Economic Development No. 220 of 11 November 2011, and the combined provisions of Articles 3 and 8 of Corporate Governance for Listed Companies;
- 12) to not hold offices of administration or control that exceed the limits imposed by applicable laws and regulations.

In relation to the participation of Generali to the capital of insurance companies, banks, financial institutions, asset management companies and real estate brokerage firms,

declare

- a) that I am not in a situation of liability to preventative measures taken by the judicial authorities pursuant to Law No. 1423 of 27 December 1956, or Law No. 575 of 31 May 1965, and Law No. 646 of 13 September 1982;
- b) that I have not been sentenced with a final conviction, except for the effects of discharge:
 - to imprisonment for a term of no less than six months for one of the offences provided for by the regulations relating to banking, insurance and securities and the regulations relating to securities and securities markets and payment instruments;
 - to imprisonment for a term of no less than six months for one of the crimes described under Section XI, Book V of the Italian Civil Code and in Royal Decree No. 267 of 16 March 1942;
 - to imprisonment for a term of no less than one year for a crime against government, against public faith, against property, against public order, against the public economy

- or for a crime relating to tax issues;
 - to imprisonment for a term of no less than two years for any offence committed with criminal intent;
- c) that I have not been sentenced for any of the offences provided for in Art. 5 of the Decree of the Ministry of Economic Development 11 November 2011, No. 220, in Art. 1, Paragraph 1, letters b) and c) of the Decree of the Ministry of Treasury, Budget Policy and Economic Planning No. 469 of 11 November 1998, in Art. 1, Paragraph 1, Letters b) and c) of the Decree of the Ministry of Treasury, Budget Policy and Economic Planning 18 March 1998, No. 144 and in Art. 1, Paragraph 1, Letters b) and c) of the Decree of the Ministry of Treasury, Budget Policy and Economic Planning 30 December 1998, No. 517;
- d) that I have not been sentenced to any of the aforementioned penalties, including the cases where penalties are levied on request of any of the parties;
- e) that I do not fall under any other situations of incompatibility as provided for in the laws, regulations and rules currently in force;
- f) that I have not received, whether in my Country of residence or any other country, any court order equivalent to those that would cause the loss of the requirements of respectability provided for in the Decree of the Ministry of Economic Development 11 November 2011, No. 220, the Decree of the Ministry of Treasury, Budget Policy and Economic Planning 18 March 1998, No. 144, the Decree of the Ministry of Treasury, Budget Policy and Economic Planning 11 November 1998, No. 469 and the Decree of the Ministry of Treasury, Budget Policy and Economic Planning 30 December 1998, No. 517;
- g) that the Bureau of Criminal Records of the Public Prosecutor's Office of the competent Court and/or of the equivalent foreign criminal justice bodies have no charges or proceedings against me with reference to the situations indicated in Letters b) and c) above;
- h) and that, to the best of my knowledge, the competent judicial bodies have no pending proceedings against me with reference to the situations indicated under b) and c) above.

I, the undersigned, undertake to promptly notify Generali from now on of any further modification to the above declarations to the purposes of the procedure of appointment of the Board of Auditors and authorize the publication of the aforementioned information and of the information included in my CV and in the attached list of the director-level, executive and supervisory positions held in other companies. This declaration is made pursuant to Articles 46 and 47 of the *Consolidated Act of the legislative and regulatory provisions regarding administrative documents*.

By signing at the foot of the page, I authorize Generali to process my personal data for the purposes relating to the appointment procedure for the Board of Auditors and my appointment to the same, if I am elected, and to communicate to the persons indicated in the report pursuant to Art. 13 of Legislative Decree 196/2003, that I have received the list for which I am a candidate from the proponent and have authorized the latter to process my personal information.

Place and Date _____

Signature _____

Annexes:

- 1) curriculum vitae
- 2) list of director, executive and supervisor posts held other companies

Annex G.4

Curriculum vitae (of each candidate)

Place and Date _____

Signature _____

Annex G.5

List of roles held in the administration, management and control of other companies (for each candidate)

Board member positions

Company	Group of belonging	Business sector	Location	Notes

Position of Auditor

Country	Group of belonging	Business sector	Location	Notes

Position of Management

Country	Group of belonging	Business sector	Location	Notes

Place and Date _____

Signature _____

Annex H.1

To
Assicurazioni Generali S.p.A.
Piazza Duca degli Abruzzi, 2
34132 TRIESTE

To the attention of the Secretary of the Board of Directors
and Head of the Corporate Affairs Department

[place], [date] 2017

SUBJECT: Ordinary Meeting of Shareholders held on 25-26-27 April 2017: filing of the list of candidates for the appointment of the Board of Statutory Auditors of Assicurazioni Generali S.p.A.

The undersigned [*name of the company making the declaration*], a shareholder in Assicurazioni Generali holding [*indication of the number of shares*] ordinary shares, equal to [*indication of the percentage of share capital held*]% of the share capital, with reference to your meeting in question, called to approve the appointment of the Board of Statutory Auditors for the 2017-2019 three-year period, have filed, pursuant to Art. 37 of the Articles of Association, the following list that indicates candidates in section 1 for the position of auditor and section 2 of those for alternate auditor, which are consecutively numbered:

Section 1 - Auditors

1. Mr.
2. Mr.
3. Mr.

Section 2 - Alternate Auditors

1. Mr.
2. Mr.

The list is accompanied by the following documentation:

1. copy of the communication issued by the intermediary proving ownership of the number of shares represented for the purposes of filing of the list;
2. declarations from each candidate accepting the candidacy and potential appointment, as well as certification, under his/her responsibility, of the inexistence of causes of ineligibility or incompatibility, and the possession of the requirements of professionalism, respectability and independence laid down by applicable laws and regulations in addition to those provided by the Fit & Proper Policy of Assicurazioni Generali to hold the office of Auditor of your Company;
3. *curriculum vitae* of each candidate, containing comprehensive information as to his/her personal and professional characteristics, skills acquired and a list of the administrative, management and control roles currently held;
4. declaration as regards relationships of affiliation with a majority shareholder.

Kind Regards,

Annexes: s.c.

[Name and signature of the person submitting the list]

Annex H.2

**Communications by the authorized intermediaries
participating in the central securities system (Monte Titoli)**



Declaration of accepting the nomination, the appointment if elected, declaration on the non-existence of causes for ineligibility and incompatibility and on meeting the requirements of professionalism, respectability and independence

I, the undersigned _____ born in _____, on _____ resident in _____, tax code _____, with regard to my nomination to the position of Member of the Board of Statutory Auditors (hereinafter also referred to as the “**Board of Auditors**”), of Assicurazioni Generali S.p.A., with registered office in Trieste, Piazza Duca degli Abruzzi n. 2, share capital of Euros 1,556,873,283.00 fully paid up, tax code, VAT code and registration number in the Venezia Giulia Registrar of Companies 00079760328 (hereinafter also referred to as “**Generali**”), registered in the Register of Insurance Companies under No. 1.00003, parent company of the Generali group, registered in the Register of Insurance Groups under No. 026, in view of the ordinary and extra-ordinary Shareholder’s Meeting called for 25-26-27 April 2017, under my responsibility and duly warned about the criminal liability for perjury or the production or use of false documents (pursuant to Art. 76 of Presidential Decree 28 December 2000, No. 445, hereinafter referred to as the *Consolidated laws and regulations on administrative documentation*)

declare

- 1) that I irrevocably accept the nomination to the position of Generali’s Board of Auditors member and, if elected, the appointment to the aforementioned position;
- 2) to not fall under any situation of ineligibility, debarment and incompatibility regarding the position of Auditor of Generali as provided for by laws and regulations in force and the Articles of Association, and to not currently hold any position that is incompatible with the position of Auditor of Generali in light of the provisions of Art. 36 of Law No. 214 of 22 December 2011;
- 3) to be registered with the Register of Auditors, with at least three years’ experience in performing statutory audits;
- 4) that I meet the requirements of professionalism provided for in Art. 3 of the Decree of the Ministry of Economic Development No. 220 of 11 November 2011, particularly that I have an overall experience of at least three years, having carried out the activity of ¹:
 - director-level, executive or supervisory activities with companies or entities in the insurance, credit or finance industries;
 - director-level, executive or supervisory activities in public entities or public administrations connected to the insurance, credit or finance industries or with other industries if the functions carried out implied management and supervision of financial and economic resources;
 - director-level, executive or supervisory activities in public or private undertakings the sizes of which are commensurate to the size of the insurance or reinsurance companies with which the office at issue is going to be held;
 - professional activities in matters connected with the insurance, credit or finance industries, or tenured university teaching positions in law, finance and statistics course subjects relating to the insurance industry;
- 5) pursuant to Art. 5, Paragraph 2, Letter l) of ISVAP Regulations 26 March 2008, No. 20, as amended and extended by ISVAP Rule of 8 November 2012, No. 3020 and ISVAP Rule 15 April 2014, No. 17, employed by Board Resolution of 5 December 2014 approving Generali’s Fit & Proper Policy, that I have acquired adequate knowledge and experience with regard to ²:

¹ Mark with an x.

² Mark with an x.

- markets in which Generali operates;
 - adopted business strategy and business model;
 - system of governance;
 - actuarial and financial analysis;
 - regulation framework and regulatory requirements;
 - finance matters and remuneration policies;
 - accounting requirements and financial matters;
- 6) that I meet the requirements of respectability provided for in Art. 5 of the Decree of the Ministry of Economic Development No. 220 of 11 November 2011, particularly:
- a) that I am not in a situation of legal disqualification or temporary debarment from direction functions over legal persons and companies and, in any case, in any of the situations provided for by Art. 2382 of the Italian Civil Code;
 - b) that I am not in a situation of liability to preventative measures taken by the judicial authorities pursuant to Law 27 December 1956, No. 1423 or Law 31 May 1965, No. 575 and Law 13 September 1982, No. 646 and subsequent amendments and additions, except for the effects of discharge;
 - c) that I am not subject to a final conviction, except for the effects of discharge, for any of the offences provided for in Art. 5 Paragraph 1, Letter c) of the Decree of the Ministry of Economic Development 11 November 2011, No. 220;
 - d) to not have been sentenced to any penalties provided for in Article 5(1)(c) of the Decree of the Ministry of Economic Development no. 220 of 11.11.2011, nor a judgement that applies the penalty at the request of the parties, except in the event of dismissal of the crime;
- 7) to satisfy the integrity requirements established by Art. 2 of the Decree of the Minister of Justice together with the Minister of the Treasury, Budget and Economic Planning no. 162 of 30 March 2000;
- 8) that I do not fall under the impediment situations regulated by Art. 4 of the Decree of the Ministry of Economic Development No. 220 of 11 November 2011;
- 9) that the Bureau of Criminal Records of the Public Prosecutor's Office of the competent Court and/or of the equivalent foreign criminal justice bodies have no charges or proceedings against me with reference to the situations indicated in Paragraph 5, Letter c) above;
- 10) and that, to the best of my knowledge, the competent judicial bodies have no pending proceedings against me with reference to the situations indicated above;
- 11) to have the independence requirements prescribed by Art. 148(3), of the Consolidated Finance Act, Art. 6 of the Decree of the Ministry of Economic Development No. 220 of 11 November 2011, and the combined provisions of Articles 3 and 8 of Corporate Governance for Listed Companies;
- 12) to not hold offices of administration or control that exceed the limits imposed by applicable laws and regulations.

In relation to the participation of Generali to the capital of insurance companies, banks, financial institutions, asset management companies and real estate brokerage firms,

declare

- a) that I am not in a situation of liability to preventative measures taken by the judicial authorities pursuant to Law No. 1423 of 27 December 1956, or Law No. 575 of 31 May 1965, and Law No. 646 of 13 September 1982;
- b) that I have not been sentenced with a final conviction, except for the effects of discharge:
 - to imprisonment for a term of no less than six months for one of the offences provided for by the regulations relating to banking, insurance and securities and the regulations relating to securities and securities markets and payment instruments;
 - to imprisonment for a term of no less than six months for one of the crimes described under Section XI, Book V of the Italian Civil Code and in Royal Decree No. 267 of 16 March 1942;
 - to imprisonment for a term of no less than one year for a crime against government, against public faith, against property, against public order, against the public economy or for a crime relating to tax issues;

- to imprisonment for a term of no less than two years for any offence committed with criminal intent;
- c) that I have not been sentenced for any of the offences provided for in Art. 5 of the Decree of the Ministry of Economic Development 11 November 2011, No. 220, in Art. 1, Paragraph 1, letters b) and c) of the Decree of the Ministry of Treasury, Budget Policy and Economic Planning No. 469 of 11 November 1998, in Art. 1, Paragraph 1, Letters b) and c) of the Decree of the Ministry of Treasury, Budget Policy and Economic Planning 18 March 1998, No. 144 and in Art. 1, Paragraph 1, Letters b) and c) of the Decree of the Ministry of Treasury, Budget Policy and Economic Planning 30 December 1998, No. 517;
- d) that I have not been sentenced to any of the aforementioned penalties, including the cases where penalties are levied on request of any of the parties;
- e) that I do not fall under any other situations of incompatibility as provided for in the laws, regulations and rules currently in force;
- f) that I have not received, whether in my Country of residence or any other country, any court order equivalent to those that would cause the loss of the requirements of respectability provided for in the Decree of the Ministry of Economic Development 11 November 2011, No. 220, the Decree of the Ministry of Treasury, Budget Policy and Economic Planning 18 March 1998, No. 144, the Decree of the Ministry of Treasury, Budget Policy and Economic Planning 11 November 1998, No. 469 and the Decree of the Ministry of Treasury, Budget Policy and Economic Planning 30 December 1998, No. 517;
- g) that the Bureau of Criminal Records of the Public Prosecutor's Office of the competent Court and/or of the equivalent foreign criminal justice bodies have no charges or proceedings against me with reference to the situations indicated in Letters b) and c) above;
- h) and that, to the best of my knowledge, the competent judicial bodies have no pending proceedings against me with reference to the situations indicated under b) and c) above.

I, the undersigned, undertake to promptly notify Generali from now on of any further modification to the above declarations to the purposes of the procedure of appointment of the Board of Auditors and authorize the publication of the aforementioned information and of the information included in my CV and in the attached list of the director-level, executive and supervisory positions held in other companies. This declaration is made pursuant to Articles 46 and 47 of the *Consolidated Act of the legislative and regulatory provisions regarding administrative documents*.

Place and Date _____

Signature _____

Annexes:

- 1) curriculum vitae
- 2) list of director, executive and supervisor posts held other companies

Annex H.4

Curriculum vitae (of each candidate)

Place and Date _____

Signature _____



Annex H.5**List of roles held in the administration, management and control of other companies (for each candidate)****Board member positions**

Company	Group of belonging	Business sector	Location	Notes

Position of Auditor

Country	Group of belonging	Business sector	Location	Notes

Position of Management

Country	Group of belonging	Business sector	Location	Notes

Place and Date _____

Signature _____

Annex H.6

Declaration confirming the absence of connections pursuant to laws and regulations in force

I, the undersigned Shareholder of Assicurazioni Generali S.p.A., holding _____ ordinary shares representing _____% of the share capital of the issuer.

whereas:

- pursuant to and to the effects of Art. 37 of the Articles of Association, I intend to submit a list of candidates for election to Members of the Board of Statutory Auditors of Assicurazioni Generali S.p.A., which will be subject to a decision on the part of the ordinary and extra-ordinary Shareholders' Meetings called on 25, 26 and 27 April 2017 (respectively, first, second and third call);
- I have been duly informed of the provisions of Art. 148, Paragraph 2 of Legislative Decree 24 February 1998, No. 58 (Consolidated Finance Act), as well as of Art. 144-*quinquies* of the Discipline of Issuers, that identifies the existence of connections between one or more reference shareholders and one or more minority shareholders in the following cases:
 - a) family relationships;
 - b) membership of the same group;
 - c) control relationships between a company and those who jointly control it;
 - d) relationships of affiliation pursuant to Article 2359, Paragraph 3 of the Italian Civil Code, including with persons belonging to the same group;
 - e) the performance, by a shareholder, of management or executive functions, with the assumption of strategic responsibilities, within a group that another shareholder belongs to;
 - f) participation in the same shareholders' agreement provided for in Article 122 of the Consolidated Finance Act involving shares of the issuer, of its parent company or one of its subsidiaries;
- is aware of that regulated by Art. 144-*sexies*, paragraph 4, b), of the Issuers Regulation, which requires shareholders other than those who hold a controlling interest or relative majority, even jointly, to file a statement along with the candidate list that declares the absence of the relationships laid down in Art. 144-*quinquies* of the Issuers Regulation;
- I have been duly informed about the Consob recommendations with Communication DEM/9017893 of 26 February 2009 that is that, to the purposes of any connection between lists, identifies the following significant relationships:
 - a) family relationships;
 - b) participation in the recent past to a shareholders' agreement (also on the part of companies of the respective groups) provided for in Article 122 of the Consolidated Finance Act, relating to shares of the issuer or of companies belonging to the group of the issuer;
 - c) participation (also on the part of companies of the respective groups) to the same shareholders' agreement relating to shares of third party companies;
 - d) the existence of shareholdings, whether direct or indirect, and the existence of crossholdings, if any, whether direct or indirect, including those between the companies of the respective groups;
 - e) assuming offices in the governing or supervisory bodies of the companies of the reference or relative majority shareholder's (or shareholders') group or having done that in the recent past, as well as working as an employee for any of these companies, or having done that the recent past;
 - f) belonging, directly or through representatives, to the list submitted by the shareholders holding, whether individually or together, a controlling or relative majority stake with regard to the previous election of the governing or supervisory bodies;
 - g) participating in the previous election of the governing or supervisory bodies to submit-

- ting a list with the shareholders holding, whether individually or together, a controlling or relative majority stake or voting a list submitted by the same;
- h) having commercial, financial (other than the typical lender's activities) or professional relations, or having had those in the past;
 - i) the presence of candidates, in the so-called minority list, that are executive directors or manager with strategic responsibilities (or have been in the recent past) of the controlling or relative majority shareholder or shareholders or of companies belonging to the respective groups;

declare

- the absence of connections as provided for in the aforementioned laws, regulations, Consob rules and the recommendations of Consob Communication DEM/9017893 of 26 February 2009;
- that I undertake the provide Assicurazioni Generali S.p.A. with suitable documents that confirm the truth of the aforementioned data.

Place and Date _____

Signature _____

undertake

to provide a new communication replacing this one, should the current situation be subject to modifications.

Place and Date _____

Signature _____

Annex H.7

Declaration confirming the existence of connections pursuant to laws and regulations in force

I, the undersigned Shareholder of Assicurazioni Generali S.p.A., holding _____ ordinary shares representing _____ % of the share capital of the issuer

whereas:

- pursuant to and to the effects of Art. 37 of the Articles of Association I intend to submit a list of candidates for election to Members of the Board of Statutory Auditors of Assicurazioni Generali S.p.A., which will be subject to a decision on the part of the ordinary and extra-ordinary Shareholders' Meetings called on 25, 26 and 27 April 2017 (respectively, first, second and third call);
- I have been duly informed of the provisions of Art. 148, Paragraph 2 of Legislative Decree 24 February 1998, No. 58 (Consolidated Finance Act), as well as of Art. 144-*quinquies* of the Discipline of Issuers, that identifies the existence of connections between one or more reference shareholders and one or more minority shareholders in the following cases:
 - a) family relationships;
 - b) membership of the same group;
 - c) control relationships between a company and those who jointly control it;
 - d) relationships of affiliation pursuant to Article 2359, Paragraph 3 of the Italian Civil Code, including with persons belonging to the same group;
 - e) the performance, by a shareholder, of management or executive functions, with the assumption of strategic responsibilities, within a group that another shareholder belongs to;
 - f) participation in the same shareholders' agreement provided for in Article 122 of the Consolidated Finance Act involving shares of the issuer, of its parent company or one of its subsidiaries;
- is aware of that regulated by Art. 144-*sexies*, paragraph 4, b) of the Issuers Regulation, which requires shareholders other than those who hold a controlling interest or relative majority, even jointly, to file a statement along with the candidate list that declares the absence of the relationships laid down in Art. 144-*quinquies* of the Issuers Regulation;
- I have been duly informed about the Consob recommendations with Communication DEM/9017893 of 26 February 2009 that is that, to the purposes of any connection between lists, identifies the following significant relationships:
 - a) family relationships;
 - b) participation in the recent past to a shareholders' agreement (also on the part of companies of the respective groups) provided for in Article 122 of the Consolidated Finance Act, relating to shares of the issuer or of companies belonging to the group of the issuer;
 - c) participation (also on the part of companies of the respective groups) to the same shareholders' agreement relating to shares of third party companies;
 - d) the existence of shareholdings, whether direct or indirect, and the existence of crossholdings, if any, whether direct or indirect, including those between the companies of the respective groups;
 - e) assuming offices in the governing or supervisory bodies of the companies of the reference or relative majority shareholder's (or shareholders') group or having done that in the recent past, as well as working as an employee for any of these companies, or having done that the recent past;
 - f) belonging, directly or through representatives, to the list submitted by the shareholders holding, whether individually or together, a controlling or relative majority stake with regard to the previous election of the governing or supervisory bodies;
 - g) participating in the previous election of the governing or supervisory bodies to submit-

- ting a list with the shareholders holding, whether individually or together, a controlling or relative majority stake or voting a list submitted by the same;
- h) having commercial, financial (other than the typical lender's activities) or professional relations, or having had those in the past;
 - i) the presence of candidates, in the so-called minority list, that are executive directors or manager with strategic responsibilities (or have been in the recent past) of the controlling or relative majority shareholder or shareholders or of companies belonging to the respective groups;

declare

- to have a connection with the so-called "Majority List" presented by the shareholder _____ ving the significant relationships referred to hereinafter _____;
- that I undertake to provide Assicurazioni Generali S.p.A. with suitable documents that confirm the truth of the aforementioned data.

Place and Date _____

Signature _____

