



**2021**  
**ASSEMBLEA**  
**DEGLI AZIONISTI**  
**SHAREHOLDER'S**  
**MEETING**

**Shareholders' Meeting Kit**



# Assemblea degli Azionisti 2021

Shareholders' Meeting

26, 28 and 29 April 2021



Assicurazioni Generali S.p.A., with registered office in Trieste, at Piazza Duca degli Abruzzi no. 2, processes your personal data, transmitted directly or through the intermediaries, as Data Controller. We process your personal data in order to comply with contractual and legal obligations deriving from your relationship with the Company as Shareholder and also for sending you all the relevant communications. Your personal data will be processed only by the authorised persons of Assicurazioni Generali, with modalities and procedures, also in electronic form, appropriate to ensure an adequate level of security. For more information or if you wish to exercise one of the rights related to the processing of your Personal Data, please visit the “Privacy & GDPR” section of our Company website [www.generali.com](http://www.generali.com), where you will find detailed information concerning the processing of your Personal Data.

Dear Shareholder,

For your own convenience, we have designed this Kit containing some useful documents to facilitate your attendance to the Shareholders' Meeting:

- Notice of call and Shareholders' Meeting agenda
- Procedure on attendance and voting by proxy
- Right to submit individual proposals for resolutions
- Right to submit questions before the Shareholders' Meeting
- Request form for the certificate to attend the Shareholders' Meeting
- Procedure for access and registration to the live streaming service
- Contacts for retail shareholders

We inform you that the Financial Statements 2020, the reports of the Board of Directors as well as other types of information are available in the Company's website **www.generali.com** and that our Offices (phone nos. +39 040 671621, +39 040 671696, fax +39 041 3362876, e-mail address **azionisti@generali.com**) are available for any needs you may have.

*Being an insurance company, today more than ever, means being aware of the social and environmental impact of our activities.*

*For this reason we invite you to join us in our commitment allowing us to send you our communications, until now delivered in paper, via e-mail by contacting us at [shareholders@generali.com](mailto:shareholders@generali.com)*





## ASSICURAZIONI GENERALI S.P.A.

Company founded in 1831 in Trieste.  
Registered office in Trieste  
Share Capital Euro 1,576,052,047.00, fully paid up.  
Tax Code and Registration with the  
Companies Register of Venezia Giulia no. 00079760328.  
Registered under number 1.00003 of the Register of Insurance and Reinsurance Companies.  
Parent company of the Generali Group, registered under no. 026 of the Register of Insurance Groups.  
Certified email address: assicurazionigenerali@pec.generaligroup.com

# NOTICE OF CALL OF THE ANNUAL GENERAL MEETING

The Company, in accordance with the “Cura Italia” decree law 18 of 17 March 2020 (the “Decree”), converted into law 27 of 24 April 2020 (and recently extended by the “Milleproroghe” decree law 183 of 31 December 2020, converted with modifications into law 21 of 26 February 2021), issued in response to the Covid-19 public health emergency, and in order to minimise travel and public gatherings, has decided to avail itself of the right, introduced by article 106 of the Decree, to convene the Annual General Meeting without the physical attendance of shareholders and solely in the presence of the Designated Representative. The agenda and the procedures for conducting the meeting are set out below.

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

- **26 April 2021, at 9 AM:** in an ordinary and extraordinary session on first call and, if needed, on
- **28 April 2021, at 9 AM:** in an extraordinary session on second call and, if needed, on
- **29 April 2021, at 9 AM:** in an ordinary session on second call and an extraordinary session on third call,

to pass resolutions on the following

### AGENDA

#### 1. 2020 Financial Statements.

- a) Approval of the financial statements as at and for the year ended 31 December 2020, which are accompanied by the Reports of the Board of Directors, the Report of the Board of Statutory Auditors and that of the External Auditors' Firm. Presentation of the consolidated financial statements and of the Annual Integrated Report. Relevant and ensuing resolutions. Delegation of powers.
- b) Allocation of the profit for 2020 and distribution of dividend. Relevant and ensuing resolutions. Delegation of powers.

#### 2. Approval in an extraordinary session of amendments to the Articles of Association: relevant and ensuing resolutions; delegation of powers.

- a) Amendment of articles 8.1, 8.4, 8.5, 8.6 and 8.7 on the repeal of the explicit reference to the par value of shares.
- b) Amendment to article 9.1 concerning the shareholders' equity items of the Life and Damages Insurance section, pursuant to article 5 of ISVAP Regulation No. 17 of 11 March 2008.

**3. Presentation of the Report on remuneration policy and payments.**

- a) Approval of the first section of the Report on remuneration policy and payments, pursuant to Art. 123-ter, paragraph 3, of Legislative Decree 58/1998 (CLFI) and articles 41 and 59 of IVASS Regulation no. 38/2018. Relevant and ensuing resolutions.
- b) Resolution on the second section of the Report on remuneration policy and payments, pursuant to Art. 123-ter, paragraph 6, of the CLFI. Relevant and ensuing resolutions.

**4. Group Long Term Incentive Plan (LTIP) 2021-2023.**

- a) Approval of the 2021-2023 LTIP according to article 114-bis of the CLFI. Relevant and ensuing resolutions. Delegation of powers.
- b) Approval of the authorisation to buy back treasury shares and to freely dispose of them for the purposes of remuneration and incentive plans. Relevant and ensuing resolutions. Delegation of powers.
- c) Approval, *at the extraordinary meeting*, of the delegation to the Board of Directors, as per article 2443 of the Italian Civil Code, for five years from the date of the resolution, of the power to increase the share capital, free of charge and in tranches, according to Art. 2439 of the Italian Civil Code, for the purposes of the 2021-2023 LTIP or other remuneration and/or incentive plans. Relevant and ensuing resolutions. Delegation of powers.

**ADDITIONS TO THE AGENDA**

Shareholders representing, either individually or jointly, at least 2.5% of the share capital may request, within 10 days of the publication of the notice of call, i.e. by 21 March 2021, additions to the list of items on the agenda (by specifying in their request the additional items they propose), or submit draft resolutions on items already on the agenda. The application must be submitted in writing and delivered to the registered office for the attention of the Head of Corporate Affairs, either through the postal service or via e-mail to the certified email address **azioni@pec.generali.com**. Proof of ownership of the shares by applicant shareholders and of the required shareholding to request additions to the agenda must be demonstrated by a specific document submitted by the depositary intermediary and sent to the certified email address **azioni@pec.generali.com**. Additions to the list of items on the agenda are not permitted for items for which the meeting is required by law to deliberate on the Directors' proposal or on the basis of projects or reports drafted by them. Any additions to the agenda or the submission of additional draft resolutions for items already on the agenda will be notified in the same manner as those required by law for the notice of call, within the deadlines specified in applicable

regulations. Shareholders requesting additions to the agenda are required to draft a report stating the reasons for the draft resolutions regarding the new items that they propose, or the reasons for the additional draft resolutions on items already on the agenda. This report must be submitted to the Board of Directors by the deadline for the submission of requests. The report will be made available to the public, together with any evaluations by the Board of Directors, when the notice of additional items is published.

**INDIVIDUAL PROPOSALS FOR RESOLUTIONS**

Due to the fact that the Annual General Meeting is to be held exclusively through the Designated Representative, in accordance with article 126-bis, paragraph 1, third sentence, of the CLFI, persons with voting rights may, no later than 12 April 2021, individually submit proposals for resolutions on the items on the agenda, by sending them – taking into account the above-mentioned requirements for prudence – via e-mail to the Designated Representative's address **generali@pecserviziotoli.it**, and to **azioni@pec.generali.com**, entering the words "General Meeting 2021 – individual proposals for resolutions" in the subject line of the email.



The proposals must contain the text of the ruling and be accompanied by information demonstrating the identity of the proposer and the percentage of the share capital held on the date of submission, as well as references of the notice sent by the intermediary to the Company pursuant to article 43 of the Unified Decree on Post-Trading Banca d'Italia/Consob of 13 August 2018. Validly submitted relevant proposals will be made available to the public by the Company on the website [www.generali.com](http://www.generali.com), in the section *Governance / Annual General Meeting / AGM 2021*, and in the other applicable ways. The deadline for submitting the said proposals, set to coincide with the deadline for publishing requests for additions and proposals for resolutions as set out in article 126-bis, paragraph 1, first sentence, of the CLFI, permits any interested persons to put forward individual proposals to consider the material published by the Company in relation to the items on the agenda and, at the same time, allows the Designated Representative to adapt, where necessary, the forms for granting proxies as per article 135-undecies and article 135-novies of the CLFI, so that persons entitled to vote can, for the purposes of issuing their voting instructions, assess, simultaneously and in time, all of the requests and proposals put forward.

## DOCUMENTATION

The full text of the draft resolutions and the Reports of the Board of Directors on the items of the agenda, the 2020 financial statements with all of its annexes and statements signed by the Director in charge of preparing the financial reports of the Company, the report on the new incentive plan for Generali Group management, the annual Corporate Governance and Share Ownership Report and the Remuneration Report will be filed at the registered office of the Company by the legally required deadline, and will be made available to the public with the right to obtain copies. The aforementioned documents will also be available on the Company website, [www.generali.com](http://www.generali.com), in the *Governance / Annual General Meeting / AGM 2021* section, together with the forms that shareholders may use to vote by proxy, as indicated below, and on the eMarket SDIR centralised regulated information storage mechanism managed by Spafid Connect S.p.A., at [www.emarketstorage.com](http://www.emarketstorage.com). Information on the value

of share capital, with details on the relevant number and categories of shares, is available on the website of the Company.

## RIGHT TO SUBMIT QUESTIONS

Those entitled to vote may submit questions about the items on the agenda before the first day of the meeting, in accordance with article 127-ter of the CLFI, paragraph 1-bis no later than the record date (15 April 2021), falling on the seventh trading day before the date of the first call, by sending said questions to the registered office of the Company to the attention of the Head of Corporate Affairs or via the email address [azionisti@generali.com](mailto:azionisti@generali.com) or certified email address [azioni@pec.generali.com](mailto:azioni@pec.generali.com) in accordance with the terms and conditions set out in the procedure published on the Company's website [www.generali.com](http://www.generali.com) in the section *Governance / Annual General Meeting / AGM 2021*. Responses will be provided by the Company by 24 April 2021 by means of publication in the relevant section of the website, in order to allow those entitled to cast their vote to take the feedback provided by the Company into consideration. Proof of the right to vote may be provided by means of the notice specified below even after the submission of requests, provided that such takes place no later than the third day following the registration date, i.e. by 18 April 2021. The Company may provide a single response to questions with the same content.

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

## ENTITLEMENT TO ATTEND THE MEETING

Entitlement to attend the Annual General Meeting and to exercise voting rights is demonstrated by a statement that must be issued to the Company by an authorised intermediary in accordance with the relevant accounting records for the person that holds voting rights. The statement is issued by the intermediary based on the basis of evidence as at the record date (15 April 2021), corresponding to the seventh market trading day before the date of the meeting on first call.

Debit and credit entries made after that date will not be taken into account for the purpose of establishing the right to vote at the Annual General Meeting; therefore, those who became shareholders after such date will not be entitled to attend or vote. Owners of shares that have not yet been computerised may only attend the Annual General Meeting if their statements of shares are first filed with an intermediary authorised to input them into the computerised system and issue the subsequent notice.

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

Please note that proxy forms, together with voting instructions, must only be sent to the Designated Representative.

## MEETING ATTENDANCE

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

Members of the corporate bodies, the secretary, representatives of the audit company and the Designated Representative will be assured of the right to participate in the General Meeting remotely.

The power of representation is granted by signing the relevant form available on the Company's website in the section *Governance / Annual General Meeting / AGM 2021*. The proxy form must be received by Computershare S.p.A. by the end of the second market trading day before the actual date of the Annual General Meeting (expected to be 29 April 2021), in accordance with the procedure specified in point 1 of the "Instructions for form

compilation and submission" contained in said form. In order to facilitate the sending of the proxy and voting instructions, it will be possible to compile and send them online before 12.00 noon on 28 April 2021, using the guided form on the Assicurazioni Generali website in the dedicated section for this year's AGM.

The proxy does not cover draft resolutions for which no voting instructions have been given. The proxy and voting instructions may be revoked by the same deadline and using the same procedures as for their conferment.

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

The proxy may also be granted with an electronic document signed electronically pursuant to article 21, paragraph 2, of Legislative Decree no. 82 of 7 March 2005, and sent to the certified email address **generali@pecserviziotitoli.it**.

Without prejudice to the need for a proxy to be granted to the Designated Representative, such person may be granted proxies or sub-proxies pursuant to article 135-*novies* of the CLFI, also in derogation of the provisions of article 135-*undecies*, paragraph 4, of the CLFI. For the purpose of any interim powers of attorney, it is still possible to use the proxy form available on the website of the Company.

## PRACTICAL ARRANGEMENTS

- **Live streaming service.** Information on how to access the service is available on the Company's website, in the section *Governance / Annual General Meeting / AGM 2021*.
- **Useful contacts.** Further information or explanations about shareholder attendance at the General Meeting may be obtained via e-mail **azionisti@generali.com** and via tele-

phone at +39.040.671621, +39.040.671696 or fax +39.041.3362876; other persons wishing to attend the meeting may use the following contact information: for financial experts and analysts: telephone +39.040.671402, fax +39.040.671338 and e-mail [ir@generali.com](mailto:ir@generali.com); for journalists: telephone +39.02.43535014, fax +39.040.671127 and e-mail [media@generali.com](mailto:media@generali.com).

## INFORMATION ON SHARE CAPITAL

The subscribed and paid-in share capital is Euro 1,576,052,047.00 represented by 1,576,052,047 ordinary shares with a par value of Euro 1.00 each. Each share confers the right to one vote. On the date of publication of this notice, the Company and the companies it controls hold 6,432,583 Assicurazioni Generali

S.p.A. Shares, equal to 0.408% of the share capital.

\* \* \* \*

**Please note that the date, place and/or procedures for the meeting may be subject to further change in the event of changes to the applicable legislation and measures imposed by the competent authorities due to the Covid-19 emergency in effect on the date on which the Meeting is held. Any changes will be promptly notified in the same manner as the publication of the notice of call.**

Milan, 10 March 2021

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

## Procedure on attendance and voting by proxy

The Company chose, in compliance with the provisions of Art. 106 of Decree Law no. 18 of 17th March 2020, to allow the participation in the Meeting only by proxy to be given to the subject that has been appointed Designated Representative.

As a consequence, all Shareholders entitled to attend the Shareholders' Meeting may only participate by conferring a **proxy, complete with voting instructions, to Computershare S.p.A.**: if voting instructions are missing on one or more of the voting points on the agenda, Computershare S.p.A. will not cast a vote and the shares represented will not be counted as present with regard to the voting quorum.

Please note that the meeting's agenda, complete with all voting items, could be subject to amendments until 12th April 2021 as a consequence of the possible individual proposals for resolutions put forth by shareholders as set out in the notice of call. Consequently, it is recommended to wait until the 13th April 2021 in order to confer the proxy complete with voting instructions, in order to be able to express the voting instructions on all voting items already when conferring the proxy.

The proxy to Computershare can be conferred in one of two alternative ways:

- through a **proxy to the Designated Representative appointed by the Company**, under art. 135-*undecies* of Legislative Decree 58/1998. The shareholder conferring the proxy will have to fill in the proxy form available in the Company's website. Proxies must be delivered to Computershare S.p.A. by 27th April 2021 at 12:00 pm (the second market trading

day before the actual date of the Shareholders' Meeting, in case it is held on 29th April 2021) as follows:

- **Registered Email holders (PEC)**: as an attachment document (PDF format) sent to [generali@pecserviziitolitoli.it](mailto:generali@pecserviziitolitoli.it) if the Proxy giver (as Individual or as Legal Entity) is a Registered Email Holder;
  - **Digital Signature holders (FEA)**: as an attachment document with digital signature sent to [generali@pecserviziitolitoli.it](mailto:generali@pecserviziitolitoli.it) if the Proxy giver (as Individual or as Legal Entity) is a Digital Signature Holder;
  - **Common Email address holders**: as an attachment document (PDF format) sent to [generali@pecserviziitolitoli.it](mailto:generali@pecserviziitolitoli.it). In this case, the hard copy of the proxy shall be sent via ordinary mail service to Computershare S.p.A. via Nizza 262/73, 10126 Turin;
  - **Via Fax**: number +39 011 0923202.
- through a **written ordinary proxy** under art. 135-*novies* of Legislative Decree 58/1998, conferred by filling in the proxy form available on the Company's website. Said form has to be sent with the modalities set in the form itself.

In order to facilitate sending the proxy to the Representative Designated by the Company and the voting instructions, it will be also possible to fill in and send them online in guided mode until 12:00 noon on 28th April 2021, from the section of the Assicurazioni Generali website for this Shareholders' Meeting (<https://www.generali.com/governance/annual-general-meeting/AGM-2021>).

If, for technical reasons, proxies are not available in electronic format, they may be sent upon request. To this end, please call +39 011 0923200.

# Right to submit individual proposals for resolutions

Due to the fact that the Annual General Meeting is to be held exclusively through the Designated Representative, persons with voting rights may, no later than 12th April 2021, individually submit proposals for resolutions on the items on the agenda, by sending them via e-mail to the Designated Representative's address [generali@pecserviziotitoli.it](mailto:generali@pecserviziotitoli.it), and to [azioni@pec.generali.com](mailto:azioni@pec.generali.com), entering the words "General Meeting 2021 – individual proposals for resolutions" in the subject line of the email.

The proposals must contain the text of the ruling and be accompanied by information

demonstrating the identity of the proposer and the percentage of the share capital held on the date of submission, as well as references of the notice sent by the intermediary to the Company pursuant to article 43 of the Unified Decree on Post-Trading Banca d'Italia/Consob of 13 August 2018.

Validly submitted relevant proposals will be made available to the public by the Company on the website [www.generali.com](http://www.generali.com), in the section *Governance / Annual General Meeting / AGM 2021*, and in the other applicable ways.

## Right to submit questions before the Shareholders' Meeting

Shareholders entitled to vote may ask questions about the items on the agenda before the Shareholders' Meeting up to 15th April 2021, 12:00 pm (the seventh market trading day before the date of first call).

Questions are submitted by delivering them to the Company's registered office, in Trieste, Piazza Duca degli Abruzzi 2, to the attention of the Head of Corporate Affairs, or by e-mailing them to [azionisti@generali.com](mailto:azionisti@generali.com), or to the certified e-mail address [azioni@pec.generali.com](mailto:azioni@pec.generali.com).

Questions must be accompanied by the shareholders' personal data.

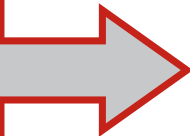
Legitimation to submit questions is certified by a communication issued by the custodian intermediary, also after the sending of the

questions but in any case before 18th April 2021 (the third day after the record date).

Questions received by said time limit, after having verified their relevance and the right for the applicant, will be answered by 24th April 2021 at the latest by publishing in a dedicated section of the Company's institutional website, **[www.generali.com](http://www.generali.com)**.

The Company may provide a single answer to all questions on the same topics. No reply is necessary to questions raised prior to the Shareholders' Meeting, where the information required is already available in the "FAQ" section of the Company's website or when the answer has been published in accordance with current law.

Please write the name of your depository bank, which is the **only one** you must send this letter to



To Mr./Ms

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.....  
.....  
.....  
.....

**Request for the certificate to attend the Shareholders' Meeting  
(under Article 83-sexies of Italian Legislative Decree No. 58 of 24 February 1998)  
Ordinary and Extraordinary Shareholders' Meeting of Assicurazioni Generali  
on 26, 28 and 29 April 2021**

I, the undersigned,

.....  
(*surname or company name*) (name)

tax identification no. ....

with reference to the Shareholders' Meeting above, kindly ask you to issue the certificate under Article 83-sexies of Italian Legislative Decree no. 58 of 24 February 1998 for all Assicurazioni Generali shares registered in my name and deposited at your bank.

Please send me a copy of the certificate if so provided by your policies or give me the details thereof, unless otherwise provided.

Thank you in advance for your cooperation.

Best regards,

Date, .....

Signed by .....





# Procedure for the live streaming service

For the **General Meeting of 29th April 2021**, Assicurazioni Generali will offer the opportunity to follow the Meeting proceedings in **live video streaming**. This way, an increasingly larger audience of shareholders will be able to easily witness this important moment of corporate communication.

The live streaming will begin at 9:00 am on 29th April 2021.

The service will also be available for all, aside from the Italian version, with simultaneous translation in English, French, German, Spanish and Italian sign language (LIS) with the addition of subtitles in Italian.

It is kindly recommended to register as soon as possible with the procedure that will be available from 15th April 2021, on our Company's website **www.generali.com** in the *Governance / Annual General Meeting / AGM 2021* section.

**For certified shareholders (those who requested the communication for partici-**

**pation in the Meeting from their** custodian under art. 83-*sexies* of the CLFI) the entire Meeting proceedings will be available in live streaming. The service will be available directly through the portal of the Designated Representative, after signing in. The access credentials will be the same used in case of conferral of a proxy. In order to sign in, some identificatory information will be required, including a valid e-mail address and information on the communication for participation requested from the custodian.

**For those who did not request the communication, including non-shareholders, for participation in the Meeting, only the public part of the Meeting, including the opening speeches by the Company's top management, will be available.** The link to access the streaming service will be available on the Company's website. In order to sign in, limited identificatory information will be required, including a valid e-mail address.

## SMEI programme: streaming services

In order to overcome the barriers that may prevent the participation in the General Meeting, a few years ago Generali launched the **Shareholders' Meeting Extended Inclusion (SMEI) programme**. The health and regulatory context of General Meetings held exclusively through the Designated Representative, unfortunately, caused to suspend the activities

of the programme in 2020. In 2021, however, Generali's attention to all its shareholders is demonstrated by a new service that will be provided thanks to the introduction of video streaming of the meeting proceedings. In fact, the streaming service will also give the possibility of following the proceedings in **Italian sign language (LIS) and with Italian subtitles**.



# Personal contacts for retail shareholder



MICHELE  
AMENDOLAGINE

Head of Shareholders &  
Governance

✉ [michele.amendolagine@generali.com](mailto:michele.amendolagine@generali.com)



MICHELE CARLO  
GIANNI COLLA

Head of Shareholders Unit

✉ [michele.colla@generali.com](mailto:michele.colla@generali.com)

☎ +39 040 671696



GABRIELE METELLI

Shareholders Relations and  
Events

✉ [gabriele.metelli@generali.com](mailto:gabriele.metelli@generali.com)

☎ +39 040 671099



MASSIMO CERRITO

Institutional Relations and  
Event Security & Logistics

✉ [massimo.cerrito@generali.com](mailto:massimo.cerrito@generali.com)

☎ +39 040 671105



LEANDRO CANDOTTO

Shareholders' Register and  
Data Analysis

✉ [leandro.candotto@generali.com](mailto:leandro.candotto@generali.com)

☎ +39 040 671325



MARINA AVRAMIDIS

Shareholders' Register and  
Supplier Management

✉ [marina.avramidis@generali.com](mailto:marina.avramidis@generali.com)

☎ +39 040 671832



MARTA DALLA VECCHIA

Shareholders Unit Associate

✉ [marta.dallavecchia@generali.com](mailto:marta.dallavecchia@generali.com)



