



## NOTICE OF SHAREHOLDERS' MEETING

All Shareholders are invited to attend the Shareholders' Meeting at the Conference Centre, Stazione Marittima, 3 Molo Bersaglieri, Trieste, on

**21 April 2010 at 9:00 a.m.** ordinary and extraordinary business (first call) and, if necessary, on  
**24 April 2010 at 9:00 a.m.** ordinary business (second call)

to resolve on the following

### AGENDA

1. Financial Statements as at 31 December 2009 and dividend distribution: related and consequent resolutions;
2. Appointment of the Board of Directors for the financial years ending on 31 December 2010, 2011 and 2012, following definition of the number of Directors to be appointed: related and consequent resolutions;
3. Determination of the Board of Directors members' annual fees for the financial years ending on 31 December 2010, 2011 and 2012 under s. 2389 of the Italian Civil Code and article 19 of the Articles of Association: related and consequent resolutions;
4. Authorisation to take out a third party liability insurance policy for governing bodies members: related and consequent resolutions;
5. Incentive plan for Generali Group executives pursuant to s. 114-bis of Legislative Decree no. 58 of 24 February 1998 and authorisation to purchase the Company's own shares and dispose of them for the purposes of the said plan: related and consequent resolutions.

The notice of Shareholders' Meeting was published in the Gazzetta Ufficiale (Official Journal) of the Italian Republic, Section II, on 18 March 2010, issue 33.

### Documentation

The Directors' reports on the items of the agenda, the financial statements for 2009 including all attachments and statements signed by the Manager in charge of the preparation of the Company's financial reports, the Information Document on the incentive plan for Generali Group executives and the annual Corporate Governance Report will be duly deposited, within the statutory deadlines, at the Registered Office, at the Direzione per l'Italia (Italian Head Office) at 14, Via Marocchessa, Mogliano Veneto (TV), at the Ufficio Azioni (Shareholders' Department) at 11, Piazza Venezia, Rome, and at the Ufficio Azioni (Shareholders' Department) at 2, Piazza Cordusio, Milan. Copies of these documents are available on request. Said documents will also be available on the websites of the Company and Borsa Italiana S.p.A..

### Instructions

The Meeting may be attended by Shareholders who are entitled to vote, provided that:

- a) they prove their right to vote in accordance with the statutory procedure;
- b) the notification sent by the intermediary in charge of the share depository system, now replacing the deposit giving the right to attend the Meeting, is received at the Company's registered office at least two days prior to the date set for the first call of the Meeting.

Holders of shares not yet dematerialised may only attend the Shareholders' Meeting if they have previously delivered their share certificates to one of the parties authorised to enter them in the system under the dematerialisation procedure, and to notify them as specified in sub-paragraph b) above.

Shareholders may be represented at the Meeting by a proxyholder with written proxy in compliance with existing regulations. A proxy form in Italian drawn up in compliance with existing regulations must be reproduced at the bottom of each copy of the notice issued to the Shareholder by the proxyholder. A proxy form in Italian and English is also available on the Company's website [www.generali.com](http://www.generali.com).

In relation to the appointment of the Board of Directors, which will take place on the basis of lists of candidates, see the provisions of article 31 of the Articles of Association, published in the "Governance" section on the Company's website. The following rules are also applicable:

- **Entitlement to submit lists.** Lists may be submitted by the Board of Directors and by shareholders who, either alone or jointly with other shareholders, represent at least 0.5% of the shares carrying voting rights at the ordinary shareholders meeting. Shareholders entitled to vote, the companies directly and indirectly controlled by them, and companies directly or indirectly subject to joint control may jointly submit, and may only vote for, one list. No account will be taken of support given to any of the lists in the event of breach of this provision.
- **Connection relationships.** Under CONSOB communication no. DEM/9017893 of 26 February 2009, shareholders submitting a minority list are requested to deposit, together with the list and the documents required under article 31 of the Articles of Association, a declaration attesting to the absence of the direct and indirect connection relationships mentioned in s. 147-ter, paragraph 3, of Legislative Decree no. 58 of 24 February 1998 and s. 144-quinquies of the Regulation on Issuers, with the shareholder holding the relative majority (Mediobanca S.p.A.). The declaration should also specify existing significant relationships, if any, with the shareholder holding the relative majority, as well as the reasons why such relations are not considered relevant, or indicate the absence of such relations.
- **Procedure for submitting lists.** Lists must be filed with information about the shareholders who submitted them, together with details of the percentage of share capital held by them in total, accompanied by the documents specified in article 31 of the Articles of Association. If the applicable legislation is not complied with, the list will be deemed not to have been submitted.
- **Deadline for submission of lists.** The lists, signed by the entitled shareholder(s) and accompanied by the documentation required by the Articles of Association, must be filed at the company's registered office at 2, piazza Duca degli Abruzzi, Trieste, not later than the fifteenth calendar day before the date set for the first call of the meeting, namely by Tuesday 6 April 2010.

The lists, accompanied by the documentation required by the Articles of Association, will be published in accordance with the statutory procedure by deposit at the registered office and on the websites of the Company and Borsa Italiana S.p.A. ([www.borsaitaliana.it](http://www.borsaitaliana.it)).

### Logistical information

Those attending the Shareholders' Meeting may follow the proceedings by means of simultaneous interpretation from Italian to their language (English, French, German and Spanish).

The headphones required to make use of this service can be collected from the reception desk at the entrance to Stazione Marittima.

For further information or clarification relating to the Shareholders' Meeting or attendance at the Meeting, the following e-mail address ([azionisti@generali.com](mailto:azionisti@generali.com)), telephone numbers (+39040671621; +39040671352; +39040671226) and fax numbers (+39040671300; +39040671660) are available.

Persons other than shareholders wishing to attend the Shareholders' Meeting can contact the following numbers: tel. +39040671402; fax +39040671338 for financial experts and analysts; tel. +39040671102 and fax +39040671127 for journalists.

*For the Board of Directors*  
*Chairman*  
*(Antoine Bernheim)*