



## EXTRACT FOR PUBLICATION

### PURSUANT TO ART. 129 OF THE ISSUERS' REGULATION RELATING TO THE SHAREHOLDERS' AGREEMENT ON THE ORDINARY SHARES OF ASSICURAZIONI GENERALI S.P.A. ENTERED INTO BY DELFIN S.Á R.L., ON ONE SIDE, AND BY A NUMBER OF COMPANIES IN THE CALTAGIRONE GROUP, ON THE OTHER SIDE

Pursuant to arts. 122 of Legislative Decree no. 58 of 24 February 1998 (the “**TUF**” [consolidated finance act]) and 129 of the regulation adopted by CONSOB resolution no. 11971 of 14 May 1999 (the “**Issuers' Regulation**”), Delfin S.à r.l. (“**Delfin**”), also on behalf of the companies of the Caltagirone group Gamma S.r.l., Pantheon 2000 S.p.A., Fincal S.p.A., Mantegna 87 S.r.l., Capitolium S.r.l., Fincel S.r.l., Caltagirone Editore S.p.A., Caltagirone S.p.A., Finanziaria Italia 2005 S.p.A., Quarta Iberica S.r.l., So.Co.Ge.Im. – Società per la Costruzione e la Gestione di Immobili S.p.A., VM 2006 S.r.l. and FGC S.p.A. (the “**Companies of the Caltagirone Group**” and, together with Delfin, the “**Parties**”), makes the following announcement

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On 10 September 2021, prior to the General Meeting of the Shareholders of Assicurazioni Generali S.p.A. (“**Assicurazioni Generali**”) to be called, among other things, to approve the 2021 financial statements and to renew the Board of Directors (the “**General Meeting**”), Delfin, on one hand, and the Companies of the Caltagirone Group on the other, entered into a shareholders' agreement relating to the totality of Assicurazioni Generali shares held as of that date by the Parties, under which the Parties agreed to consult one another in order better to weigh their respective autonomous interests with respect to more profitable and effective management of Assicurazioni Generali, geared to the technological modernisation of its core business, the strategic positioning of the company, and its growth in an open, transparent and contestable market perspective (the “**Shareholders' Agreement**”).

The contents of the Shareholders' Agreement form an agreement pursuant to art. 122.5.a of the TUF, that is, an agreement intended to «...*establish obligations to engage in consultation before exercising voting rights*». Specifically, the Shareholders' Agreement establishes an undertaking among the Parties to consult one another on the items on the agenda of the General Meeting, with specific reference to the appointment of the new Board of Directors of Assicurazioni Generali. The Shareholders' Agreement notwithstanding, the Parties shall maintain full autonomy as regards the decisions to be taken prior to and during the General Meeting, including those relating to the exercise of voting rights.

The Shareholders' Agreement relates overall to the 173,098,564 Assicurazioni Generali ordinary shares owned by the Parties, which represent 10.948% of the Assicurazioni Generali voting share capital. The provisions of the Shareholders' Agreement shall also apply to any and all other Assicurazioni Generali ordinary shares that might, in whatsoever form, come to be held, directly or indirectly, by the Parties over the entire duration of the Agreement.

This extract and the key information pursuant to art. 130 of the Issuers' Regulation will be published today on the website of Assicurazioni Generali at the address [www.generali.com](http://www.generali.com).



## KEY INFORMATION

### **PURSUANT TO ART. 130 OF THE ISSUERS' REGULATION, RELATING TO THE SHAREHOLDERS' AGREEMENT ON THE ORDINARY SHARES OF ASSICURAZIONI GENERALI S.P.A., ENTERED INTO BY DELFIN S.Á R.L., ON ONE SIDE, AND BY A NUMBER OF COMPANIES IN THE CALTAGIRONE GROUP, ON THE OTHER SIDE**

Pursuant to arts. 122 of Legislative Decree no. 58 of 24 February 1998 (the “**TUF**” [consolidated finance act]) and 130 and 131 of the regulation adopted by CONSOB resolution no. 11971 of 14 May 1999 (the “**Issuers' Regulation**”), Delfin S.à r.l. (“**Delfin**”), also on behalf of the companies of the Caltagirone group Gamma S.r.l., Pantheon 2000 S.p.A., Fincal S.p.A., Mantegna 87 S.r.l., Capitolium S.r.l., Fincad S.r.l., Caltagirone Editore S.p.A., Caltagirone S.p.A., Finanziaria Italia 2005 S.p.A., Quarta Iberica S.r.l., So.Co.Ge.Im. – Società per la Costruzione e la Gestione di Immobili S.p.A., VM 2006 S.r.l. and FGC S.p.A. (the “**Companies of the Caltagirone Group**” and, together with Delfin, the “**Parties**”), makes the following announcement.

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On 10 September 2021, prior to the General Meeting of the Shareholders of Assicurazioni Generali S.p.A. (“**Assicurazioni Generali**”) to be called, among other things, to approve the 2021 financial statements and to renew the Board of Directors (the “**General Meeting**”), Delfin, on one hand, and the Companies of the Caltagirone Group on the other, entered into a shareholders' agreement relating to the totality of Assicurazioni Generali shares held as of that date by the Parties, under which the Parties agreed to consult one another in order better to weigh their respective autonomous interests with respect to more profitable and effective management of Assicurazioni Generali, geared to the technological modernisation of its core business, the strategic positioning of the company, and its growth in an open, transparent and competitive market environment.

On 14 September 2021, Quarta Iberica S.r.l., Mantegna '87 S.r.l. and Fincad S.r.l. informed Delfin that they had increased their respective shareholdings in Assicurazioni Generali, and therefore contributed the greater number of shares to the agreement (the “**Shareholders' Agreement**” or also just the “**Agreement**”, as consisting of the greater number of shares subsequently contributed by Quarta Iberica S.r.l., Mantegna '87 S.r.l. and Fincad S.r.l.).

#### **1. Type of Shareholders' Agreement**

The contents of the Shareholders' Agreement form an agreement pursuant to art. 122.5.a of the TUF, that is, an agreement intended to «...*establish obligations to engage in consultation before exercising voting rights*».

Pursuant to art. 130.2 of the Issuers Regulation, it is specified that the Shareholders' Agreement does not have the following purpose or effect (i) the creation of bodies for the execution of the Agreement, (ii) the provision of penal clauses to which the Party that defaults on the obligations set out therein is subject, (iii) the provision of automatic and/or non-automatic renewal clauses, or (iv) deposit obligations on the shares to which the Agreement refers while the Agreement is in effect.

#### **2. Contents of the Shareholders' Agreement**

Under the Shareholders' Agreement the Parties have undertaken to consult one another on the items on the agenda of the General Meeting, with specific reference to the appointment of the new Board of Directors of Assicurazioni Generali.

The Parties expressly agree that they have and shall maintain for the entire duration of the Shareholders' Agreement full power to freely determine the decisions to be taken prior to and during the General Meeting, so that they therefore cannot be deemed to be bound by any commitments of any kind whatsoever arising from the Shareholders' Agreement with regard to: (i) the exercise of voting rights, or of any other administrative rights, attributed to the shares to which the Agreement refers in connection with the subjects that are discussed and put to the vote at the General Meeting or any other meeting of the shareholders of Assicurazioni Generali; and/or (ii) the exercise of joint control or of notable influence on Assicurazioni Generali, on its subsidiaries or parent companies and on companies subject to joint control; and/or (iii) any indication, directive or other form of influence whatsoever on the management of Assicurazioni Generali or on the decisions of its governing body, without prejudice to the rights due to the Parties as shareholders.

The Parties also agree that they undertake to keep one another informed with regard to any purchases of Assicurazioni Generali shares, independently of the market disclosures required by law, and to take all necessary steps to ensure that no obligation to make a public tender offer on Assicurazioni Generali shares or other obligations of a regulatory nature arise on the Parties, jointly and severally. Should such obligations arise in breach of the Agreement, it is agreed that the Parties shall hold one another harmless and indemnified from any loss suffered as a result of the arising of such obligations.

Lastly, the Parties agree that should third parties wish subsequently to join the Agreement, this shall only be possible with the consent of the Parties and on condition that the entry into the Agreement by such third parties and the respective contribution of the shares held by them does not cause an obligation to promote a public tender offer on the shares of Assicurazioni Generali or to request prior authorisation from the competent Authorities to arise on any Party or on the Parties collectively.

By effect of the Shareholders' Agreement, no party shall acquire *de facto* or *de jure* control of Assicurazioni Generali.

### 3. Issuer of the shares to which the Shareholders' Agreement refers

As of the date of the Shareholders' Agreement, Assicurazioni Generali is an insurance company established in the form of a joint stock company under Italian law, with registered office in Trieste, Piazza Duca degli Abruzzi 2, with VAT number, tax code and registration number 00079760328 on the Companies Register held by the Venezia Giulia Chamber of Commerce and with a fully subscribed and paid-in share capital of Euro 1,581,069,241.00, represented by shares traded on the Mercato Telematico Azionario electronic stock market organised and managed by Borsa Italiana S.p.A.

Assicurazioni Generali is registered with number 1.00003 in section I of the Roll of Insurance Companies held by the Italian Insurance Supervisory Authority, also in its capacity as parent company of the Generali insurance group, which is registered with code G0026 on the Roll of Insurance Groups held by the same Authority.

### 4. Parties to the Shareholders' Agreement

The Parties to the Shareholders' Agreement are:

- (i) Gamma S.r.l., registered office in Rome, Via Barberini 28, tax code 08281301005;
- (ii) Pantheon 2000 S.p.A., registered office in Rome, Via Barberini 28, tax code 06356971009
- (iii) Fincal S.r.l., registered office in Rome, Via Barberini 28, tax code 09220111000;
- (iv) Mantegna 87 S.r.l., registered office in Rome, Via Barberini 28, tax code 07952230584;
- (v) Capitolium S.r.l., registered office in Rome, Via Barberini 28, tax code 07303271006; Finced S.r.l., registered office in Rome, Via Barberini 28, tax code 08063021003;
- (vi) Finced S.r.l., registered office in Rome, via Barberini 28, tax code 08063021003;

- (vii) Caltagirone Editore S.p.A., registered office in Rome, Via Barberini 28, tax code 05897851001;
- (viii) Caltagirone S.p.A., registered office in Rome, Via Barberini 28, tax code 00433670585;
- (ix) Finanziaria Italia 2005 S.p.A., registered office in Rome, Via Barberini 28, tax code 06057811009;
- (x) Quarta Iberica S.r.l., registered office in Rome, Via Barberini 28, tax code 07346521003;
- (xi) So.Co.Ge.Im. – Società per la Costruzione e la Gestione di Immobili S.p.A., registered office in Rome, Via Barberini 28, tax code 987550589;
- (xii) VM 2006 S.r.l., registered office in Rome, Via Barberini 28, tax code 09259601004;
- (xiii) FGC S.p.A., registered office in Rome, Via Barberini 28, tax code 06971070583;  
all subject to control by cav. lav. Francesco Gaetano Caltagirone, on one hand; and
- (xiv) Delfin, registered office in the Grand Duchy of Luxembourg, Luxembourg, 7 rue de la Chapelle, tax code 20062423553, subject to control by cav. Leonardo Del Vecchio, on the other.

**5. Number of shares to which the Shareholders' Agreement refers owned by each Party at the date of the Shareholders' Agreement and relative percentage with respect to the total number of shares to which the Agreement relates and to the voting share capital of Assicurazioni Generali**

The Shareholders' Agreement refers to the Assicurazioni Generali shares indicated below, which represent the total number of Assicurazioni Generali shares held respectively by the Parties.

Since Assicurazioni Generali issues only ordinary shares each of which is attributed one voting right, the total voting rights that may be exercised in Assicurazioni Generali coincides with the number of shares issued by it, to which, for simplicity, sole reference is made.

Party	No. of shares assigned to the Agreement	% of total shares assigned to the Agreement	% of voting share capital
Gamma S.r.l.	7,265,000	4.197%	0.459%
Pantheon 2000 S.p.A.	4,100,000	2.368%	0.259%
Fincal S.p.A.	42,300,000	24.436%	2,675%
Mantegna '87 S.r.l.	6,600,000	3.771%	0.417%
Capitolium S.r.l.	500,000	0.288%	0,032%
Finced S.r.l.	5,450,000	3.114%	0,345%
Caltagirone Editore S.p.A.	3,350,000	1.935%	0.212%
Caltagirone S.p.A.	5,800,000	3.350%	0.367%
Finanziaria Italia 2005 S.p.A.	4,500,000	2.599%	0.285%
Quarta Iberica S.r.l.	4,200,000	2.400%	0.266%
So.Co.Ge.Im. S.p.A.	500,000	0.288%	0.032%
VM 2006 S.r.l.	10,570,000	6.106%	0.669%
FGC S.p.A.	770,000	0.444%	0.049%
<b>Caltagirone Group Companies</b>	<b>95,905,000</b>	<b>54.803%</b>	<b>6.066%</b>
<b>Delfin</b>	<b>79,093,564</b>	<b>45.692%</b>	<b>5.002%</b>
<b>TOTAL</b>	<b>174,998,564</b>	<b>100.000%</b>	<b>11.068%</b>

The provisions of the Shareholders' Agreement shall also apply to any and all other Assicurazioni Generali ordinary shares that might, in whatsoever form, come to be held, directly or indirectly, by the Parties over the entire duration of the Agreement.

**6. Date, duration and effectiveness of the Shareholders' Agreement**

The logo for Delfin, consisting of the word "Delfin" in white sans-serif font on a blue rectangular background.

The Shareholders' Agreement was entered into on 10 September 2021 with immediate effect. The effectiveness of the Agreement shall lapse on the conclusion of the proceedings of the General Meeting (including in the event of General Meeting calls subsequent to the first or of the interruption or re-convening of the General Meeting).

Each Party has the right to withdraw, at any time and with immediate effect, from the Shareholders' Agreement by providing the other Parties with written notice.

The logo for Delfin, consisting of the word "Delfin" in white text on a blue rectangular background.

**7. Filing of the text of the Shareholders' Agreement and publication of the relative key information**

The Shareholders' Agreement is being filed as required by law in the Companies Register held by the Venezia Giulia Chamber of Commerce as of 10 September 2021.

This key information shall be published, pursuant to art. 130 of the Issuers' Regulation, on the website of Assicurazioni Generali at the address [www.generali.com](http://www.generali.com).