

Reports and proposals on the items on the Agenda

Point 5

**PRESENTATION OF THE REMUNERATION REPORT. APPROVAL OF REMUNERATION
POLICY UNDER ARTICLE 123-TER OF LEGISLATIVE DECREE 58/1998 (TUIF) AND ART.
59 OF IVASS REGULATION NO. 38/2018. RELATED AND CONSEQUENT RESOLUTIONS.**



Report of the Board of Directors to the Shareholders' Meeting

5. PRESENTATION OF THE REMUNERATION REPORT. APPROVAL OF REMUNERATION POLICY UNDER ARTICLE 123-TER OF LEGISLATIVE DECREE 58/1998 (TUIF) AND ART. 59 OF IVASS REGULATION NO. 38/2018. RELATED AND CONSEQUENT RESOLUTIONS.

Shareholders,

The Remuneration Report we are submitting to your attention has been prepared in view of the requirements of IVASS Regulation no. 38 of 3 July 2018, Art. 123-*ter* of the TUIF, Art. 84-*quater* of the Issuers' Regulations and Art. 6 of the Self-Discipline Code for listed companies.

In accordance with the requirements of IVASS Regulation no. 38/2018, insurance companies adopt remuneration policies consistent with healthy, prudent risk management and in line with their strategic goals, profitability and long-term balance of business. In this regard, decision-making processes are adopted which are based on the criterion of transparency, and the Shareholders' Meeting plays an active role in determination of the policies in question, provided with information on aspects pertaining to membership of company bodies and relevant personnel by the Board of Directors.

In implementing the TUIF, the Issuers' Regulations dictate the regulations governing transparency of information on remuneration of members of companies' administrative, direction and control bodies and executives with strategic responsibilities of listed companies, asking them to prepare a remuneration report, and requiring them to comply with the obligations set forth in the regulations applicable to the sector of business of the listed company.

The reference framework is completed by recommendations dictated by the Self-Discipline Code of listed companies, to which the Company adheres, which contain the recommendations of European authorities regarding the process of defining remuneration policies and their content.

This having been stated, the Remuneration Report is once again divided into two sections. The first illustrates the Company's and the Group's policy in relation to remuneration and the procedures used for the adoption and implementation of these policies, while the second outlines the methods used to implement this policy and specifies the payments effectively made.

In referring readers to the text of the Remuneration Report approved by Board resolution on 13 March 2019, made available to you and the public in accordance with the terms and methods required by law, the content of the first section of the Report is submitted to the Shareholders' Meeting for approval (consisting, as we have said, of a description of the remuneration policies adopted by the Company and the Group and the procedures used to adopt and implement them), while the law requires the information contained in the second section to be simply mentioned in the meeting.

Below is the proposed resolution of the Shareholders' Meeting.

“The **Shareholders' Meeting** of Assicurazioni Generali S.p.A., meeting in the Palazzo dei Congressi della Stazione Marittima in Trieste at Molo Bersaglieri 3, duly called and qualified to pass resolutions, in an ordinary session under section 2369 of the Civil Code and article 21 of the Company's Articles of Association,

- in view of article 123-*ter* of Legislative Decree no. 58 of 24 February 1998;
- in view of article 84-*quater* of CONSOB Resolution no. 11971 of 14 May 1999 as amended;



- in view of IVASS Regulation no. 38 of 3 July 2018;
- in view of article 6 of the Self-Discipline Code of listed companies;
- in view of article 19, paragraph 1, letter d) of the Company's Articles of Association;
- having examined the text of the remuneration report prepared under the provisions of art. 123-ter of Legislative Decree no. 58 of 24 February 1998 and art. 59 of IVASS

Regulation no. 38/2018, including the second section.

resolves

to approve the first section of the remuneration report, describing the Company's and the Group's remuneration policy and the procedures used to adopt and implement it."

Milan, 13 March 2019

THE BOARD
OF DIRECTORS





2019 | **ASSEMBLEA
DEGLI AZIONISTI**
Shareholders' Meeting



