



INDEPENDENT PRACTITIONER'S LIMITED ASSURANCE REPORT ON THE GRI 207 DISCLOSURE INCLUDED IN THE TAX TRANSPARENCY REPORT 2024

To the board of directors of Assicurazioni Generali SpA

We have undertaken a limited assurance engagement in respect of the GRI 207 Disclosure included in the Tax Transparency Report 2024 (hereinafter the "Report") of Assicurazioni Generali SpA (hereinafter the "Company") and its subsidiaries (hereinafter "Generali Group" or "Group") for the year ended 31 December 2024, prepared in accordance with the Global Reporting Initiative 207 ("GRI 207") reporting standards as described in the "Final Notes" section of the appendices to the Report.

Responsibilities of the Company

The Company is responsible for the GRI 207 Disclosure included in the Tax Transparency Report in accordance with the GRI 207 criteria as set out in the "Final Notes" section. The Company is also responsible for such internal control as it determines is necessary to enable the preparation of the Report that is free from material misstatement, whether due to fraud or error.

Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) issued by the International Ethics Standards Board for Accountants, founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies International Standard on Quality Management 1 (ISQM Italia 1), which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our Responsibility

Our responsibility is to express a limited assurance conclusion, based on the procedures we have performed, regarding the compliance of the GRI 207 Disclosure included in the Tax Transparency Report 2024 with the requirements of the GRI Standards. We conducted our work in accordance with International Standard on Assurance Engagements - Assurance Engagements other than Audits or Reviews of Historical Financial Information (hereinafter also "ISAE 3000 Revised") issued by the International Auditing and Assurance Standards Board for limited assurance engagements. That

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standard requires that we plan and perform procedures to obtain limited assurance about whether the GRI 207 Disclosure included in the Tax Transparency Report is free from material misstatement.

Therefore, the procedures performed were less in extent than those performed in a reasonable assurance engagement conducted in accordance with ISAE 3000 Revised and, consequently, do not provide us with a sufficient level of assurance that we have become aware of all significant facts and circumstances that might be identified in a reasonable assurance engagement.

The procedures performed on the GRI 207 Disclosure included in the Report were based on our professional judgement and included inquiries, mainly of personnel of the Company responsible for the preparation of the information presented in the GRI 207 Disclosure included in the Report, inspection of documents, recalculations and other procedures designed to obtain evidence considered useful.

In detail, we performed the following procedures:

- holding interviews with the Company's personnel responsible for the preparation of the Report, including to obtain information on the processes and procedures used to gather, combine, process and transmit data and information to those responsible for preparing the Report;
- performing interviews and testing, on a sample basis, the information presented in the GRI 207-1, 207-2, 207-3, 207-4 disclosure in the Report, and obtaining supporting documentation to verify its consistency with available evidence;
- obtaining tax data from the IT system and reconciling the country by-country data, as disclosed in the GRI 207-4 report, with those resulting from IT system;
- comparing the financial information reported in the GRI 207 disclosure with those included in the 2024 Group's consolidated financial statement.

Limited Assurance Conclusion

Based on the procedures performed, nothing has come to our attention that causes us to believe that the GRI 207 Disclosure included in the Tax Transparency Report of Generali Group for the year ended 31 December 2024 is not prepared, in all material respects, in accordance with the GRI 207 criteria as set out in the "Final Notes" section of the appendices to the Report.

Turin, 18 September 2025

PricewaterhouseCoopers Business Services Srl



Paolo Bersani
(Partner)