

## ASSICURAZIONI GENERALI S.P.A.

Company founded in 1831 in Trieste. Registered office in Trieste. Piazza Duca degli Abruzzi 2  
Share Capital Euro 1.569.600.895,00, fully paid-in.  
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 SHAREHOLDERS' MEETING

Shareholders are invited to attend the Shareholders' Meeting at Palazzo dei Congressi, Stazione Marittima, Molo Bersaglieri 3, Trieste, on

- **30 April 2019 at 9:00 am:** in ordinary and extraordinary session (first call), and, if needed, on
- **3 May 2019 at 9:00 am:** in extraordinary session (second call), and, if needed, on
- **7 May 2019 at 9:00 am:** in ordinary session (second call) and extraordinary session (third call)

To pass resolutions on the following

### AGENDA

#### 1. 2018 Financial Statements.

- a) Approval of the Annual Financial Statements as at 31 December 2018, including the Reports of the Board of Directors, the Board of Statutory Auditors and the External Auditor. Presentation of the consolidated financial statements and of the integrated annual report. Related and consequent resolutions. Delegation of powers.
- b) Allocation of profits 2018 and distribution of dividends. Related and consequent resolutions. Delegation of powers.

#### 2. Approval in an extraordinary session of amendments to the Company's Articles of Association: related and consequent resolutions; delegation of powers.

- a) Amendment of article 9 (on the update of Equity items for the Life section and the Non-life section), pursuant to art. 5 of ISVAP Regulation no. 17 of 11 March 2008.
- b) Amendment of articles 28.2, 29.1 and 35.2 (on age limits for acceptance of appointment as members of the Board of Directors, Chairman of the Board of Directors and Managing Director).
- c) Amendment of article 35.3 (on appointment of the Chairman of the Executive Committee).
- d) Addition of article 37.22 (on holding Board of Auditors' meetings via teleconferencing).

#### 3. Appointment and remuneration of the Board of Directors for 2019-2021.

- a) Determination of the number of members of the Board of Directors in office for the financial years ending on 31 December 2019, 2020 and 2021.

- b) Appointment of the Board of Directors in office for the financial years ending on 31 December 2019, 2020 and 2021.
- c) Determination of the remuneration of members of the Board of Directors in office for the financial years ending on 31 December 2019, 2020 and 2021.

**4. Appointment of the Independent Auditor for 2021-29 and determination of remuneration.**

- a) Appointment of the Independent Auditor for the years 2021-29. Related and consequent resolutions. Delegation of powers.
- b) Determination of remuneration for the Independent Auditor for the years 2021-29. Related and consequent resolutions. Delegation of powers.

**5. Presentation of the Remuneration Report. Approval of remuneration policy under art. 123-ter of Legislative Decree 58/1998 (TUIF) and art. 59 of IVASS Regulation no. 38 2018. Related and consequent resolutions.**

**6. Group Long Term Incentive Plan (LTIP) 2019.**

- a) Approval of the 2019 LTIP under art. 114-bis TUIF. Related and consequent resolutions. Delegation of powers.
- b) Approval of the authorisation to purchase own shares and to dispose of them for the purpose of incentive plans. Related and consequent resolutions. Delegation of powers.
- c) Approval *in the extraordinary session* of the delegation of power to the Board of Directors pursuant to Art. 2443 of the Italian Civil Code, for a period of 5 years from the date of the resolution, to increase the share capital with free issues and in one or several transactions, pursuant to Art. 2439 of the Italian Civil Code for the purposes of the 2019 LTIP. Related and consequent resolutions. Delegation of powers.

**7. Share plan for Generali Group employees (The Plan).**

- a) Approval of the Plan under art. 114-bis TUIF. Related and consequent resolutions. Delegation of powers.
- b) Approval of the authorisation to purchase own shares serving the Plan and to dispose of them. Related and consequent resolutions. Delegation of powers.

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**ADDITIONS TO THE AGENDA**

Shareholders accounting, either individually or jointly, for at least 2.5% of the share capital may request, within 10 days of the publication of this notice of call, i.e. by 25 March 2019, additions to the list of items on the agenda (by specifying in their application the additional items they suggest), or by submitting draft resolutions on items already on the agenda. The application must be submitted in writing to the registered office of the Company to the attention of the Head of Corporate Affairs either by post or email to the certified email address [azioni@pec.generalicom.it](mailto:azioni@pec.generalicom.it). Proof of ownership of the shares by applicant

shareholders and the required shareholding to request additions to the agenda must be evidenced by an ad-hoc document submitted by the intermediary depository and sent to the certified email address [azioni@pec.generalicom.it](mailto:azioni@pec.generalicom.it). Additions to the list of items on the agenda are not permitted for items that the Shareholders' Meeting is required by law to debate upon 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 statutory forms laid down 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 within the deadline for the submission of requests, i.e. by 25 March 2019. 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.

## APPOINTMENT OF DIRECTORS

On the topic of appointment of the Board of Directors, which will take place on the basis of lists of candidates, the reader is referred to the provisions of article 28 of the Company's Articles of Association, published in in the Governance section of the Company's internet site, and advised of the following:

- **Legitimate right to presentation of lists.** Shareholders are entitled to present lists if they represent a total of at least 0.5% of the company's share capital, alone or jointly with others. Ownership of the minimum share required for presentation of lists is determined on the basis of the number of shares registered in the shareholder's name on the date on which the lists are filed with the Company. Shareholders with voting rights, the companies directly or indirectly owned by them, and the companies directly or indirectly owned by the same party can join forces to present and vote for one single list; if this principle is violated, their support for the lists shall not be taken into consideration.
- **Relationships.** In accordance with the provisions of CONSOB memorandum no. DEM/9017893 of 26 February 2009, shareholders intending to present minority lists are advised to file, along with the list and additional documents required by article 28 of the Company's Articles of Association, a declaration certifying to the absence of any connections, either direct or indirect, under art. 147-ter, comma 3, TUIF and art. 144-quinquies of the Issuers' Regulation, with the shareholder owning the relative majority of the shares (Mediobanca S.p.A.). The declaration must also specify any relationships that may exist, if they are significant, with the shareholder

owning the relative majority, if identifiable, and the reasons why these relations are not considered to determine the existence of such a link, or declaring the absence of any such links.

- **Methods and deadlines for presentation and publication of lists.** Lists subscribed by shareholder(s) entitled to present them, complete with information on the shareholders presenting them and identification of the total percentage of the company's share capital owned by them and all the documents required under article 28 of the Company's Articles of Association, must be filed in the Company's registered offices, for the attention of the Head of Corporate Affairs, or, alternatively, sent by e-mail to the certified e-mail address **azioni@pec.generalicom**, by the 25th calendar day prior to the date set for the first summons of the meeting, and in any case by 5 April 2019. Lists will be made available to the public by 9 April 2019 in the company's offices, at Borsa Italiana S.p.A. and on the company's internet site, **www.generalicom**, under Governance – Shareholders' Meeting – 2019 Meeting. Certification of ownership of the minimum share required to present lists must appear in a specific document produced by the intermediary filing the documents and sent to the certified e-mail address **azioni@pec.generalicom**, and may also be produced after the date of filing, provided it is produced before the deadline for publication of the lists, that is, by 5 April 2019; if this is not done, the list will be considered not presented.

Prior to appointing the Board of Directors, the Shareholders' Meeting shall be asked to approve amendments to art. 28.2, 29.1 and 35.2 of the company's Articles of Association abrogating the current age limit on appointment to the position of member of the Board of Directors, Chairman of the Board of Directors and Managing Director. Lists may include candidates who do not meet these age limits: the efficacy of the appointment of candidates who do not meet the age requirement and acceptance of appointment to positions for which the current articles of association do not specify age limits will be subject to the entry into force of the corresponding changes to the Articles of Association and therefore to approval by IVASS and consequent registration in the competent Register of Companies of the resolution adopted during the extraordinary session.

## DOCUMENTATION

The full text of the draft resolutions and the reports of the Board of Directors on the items of the agenda, the 2018 financial statements with all of its annexes and statements signed by the manager 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 within the statutory period, and will be made available to the public with the right to obtain copies. The aforementioned documents will also be available on the Company's website, **www.generali.com**, in the *Governance / Shareholders' Meeting / AGM 2019* section, together with the forms, which Shareholders may use to vote by proxy, as indicated below, and by means of eMarket SDIR, the centralised mechanism of regulated information managed by Spafid Connect S.p.A., at **www.emarketstorage.com**. Information as regards the amount 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 ask questions about the items on the agenda also before the Shareholders' Meeting, up to the third day before the date of first call, i.e. by 27 April 2019, by delivering them to the registered office of the Company, to the attention of the Head of Corporate Affairs, or by emailing them to **azionisti@generali.com** or the certified email address **azioni@pec.generali.com** according to the terms and conditions indicated in the procedure published on the website of the Company. Questions received before the Shareholders' Meeting will be answered at the Meeting, at latest. The Company may provide a single response to questions with the same content.

## ATTENDANCE OF THE SHAREHOLDERS' MEETING

Entitlement to attend the Shareholders' Meeting and to exercise voting rights is proved 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 evidence as at the record date (17 April 2019), corresponding to the seventh market trading day before the date of the first call of the Shareholders' Meeting.

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 Shareholders' Meeting; therefore, those who became shareholders after such date will not be entitled to attend or vote at the Shareholders' Meeting. Owners of shares that have not yet been dematerialised may only attend the Shareholders' Meeting if their statements of shares are first filed with an intermediary authorised to input them into the dematerialisation system and issue the subsequent notice.

Attendance by Shareholders at the Shareholders' Meeting is governed by applicable legislation and regulations, and by the provisions of the Articles of Association and the Shareholders' Meeting Regulations in force, which are available at the registered office of the Company and on its website. Those holding voting rights may appoint a proxy to represent them at the Shareholders' Meeting in the manners laid down by law. In compliance with applicable legislation, shareholders may appoint the designated representative of the Company, "Computershare S.p.A." free of charge as a proxy with voting instructions, pursuant to article 135-*undecies* of the CFBA. The proxy must be granted by signing the proxy form available on the website of the Company in the *Governance / Shareholders / AGM 2019* section from 9 April 2019 at the latest. The proxy form must be received by "Computershare S.p.A." by the end of the second day before the actual date of the Shareholders' Meeting, according to the procedure specified in point 1 of the "Instructions for form compilation and submission" contained in said form.

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

The statement issued to the Company by the intermediary that proves that the Shareholder is entitled to attend the Shareholders' Meeting and exercise his/her voting rights, is also required if the designated representative is appointed as a proxy: in the absence of this statement, the proxy is deemed to be null and void. Alternatively, Shareholders may appoint a proxy by filling in the proxy form available on the website of the Company. The representative by proxy may deliver or send a copy of the proxy form instead of the original to the certified email address, **azioni@pec.general.com**, certifying under his/her 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 representative must retain the original proxy form and details of any voting instructions received for one year from the end of the Shareholders' 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 **azioni@pec.general.com**.

## PRACTICAL INFORMATION

- **Interpreting service.** Simultaneous interpreting will be available from Italian into a number of foreign languages (English, French, German and Spanish) during the Shareholders' Meeting. Headphones will be provided on request at the entrance desk of the Stazione Marittima, which will allow use of the service. The meeting will also be translated into Italian sign language.

- **Direct streaming service.** This year it will again be possible to view the opening remarks of the Company's top management live. The service will allow an increasingly broader and inclusive audience of shareholders and stakeholders to take part in an important moment of corporate communication, even if at a distance. The direct stream will also feature the interpreting service in the same languages indicated above. Information as to how to access the service is available on the website of the Company, in the *Governance / Shareholders / AGM 2019* section.

- **Shareholders' Meeting - Extended Inclusion.** Those with motor disabilities will find a special path at the entrance; some dedicated services are also provided. Other services will be provided to overcome any physical, communication and sensory barriers: some services require advance booking, according to the terms and conditions published on the website of the Company in the *Governance / Shareholders / AGM 2019* section.

- **Useful contacts.** Further information or explanations about shareholder attendance of the Shareholders' Meeting can be obtained by email at **azionisti@general.com** or by phone at +39 040 671621 or +39 040 671696, or by fax at +39 041 3362876. All other persons wishing to attend the Shareholders' Meeting may also use the following contact information: for financial experts and analysts: phone +39 040 671402, fax +39 040 671338 and email **ir@general.com**; for journalists: phone +39 024 8248206, fax +39 040 671127 and email **media@general.com**.

### On behalf of the Board of Directors

Chairman  
(Gabriele Galateri di Genola)