MEDIOBANCA
Banca di Credito Finanziario S.p.A.

To:
Assicurazioni Generali S.p.A.
Piazza Duca degli Abruzzi, 2
34132 Trieste
Italy

For the attention of: Secretary to the Board of Directors
and Head of Corporate Affairs

Milan, 28 March 2025

Dear Sirs,

SUBJECT Annual General Meeting to be held on 23 and 24 April 2025 (ordinary business): filing of list of candidates for appointment to the Board of Directors of Assicurazioni Generali S.p.A.

Mediobanca, shareholder of Assicurazioni Generali holding 204,341,658 ordinary shares, representing 13.02% of the company's share capital, with reference to the AGM referred to in this document, called, among other things, to adopt resolutions regarding appointments to the Board of Directors for the 2025-2027 three-year period, in accordance with the Board's proposal, proposes to shareholders gathered in Annual General Meeting to determine the number of members of the Board of Directors to be appointed as 13, and hereby deposits, in accordance with the provisions of Article 28 of the company's Articles of Association, the following list of candidates numbered consecutively:

No.	Name	Surname	
1.	Andrea	Sironi (Candidate for the position of Chairman)	*
2.	Clemente	Rebecchini	**
3.	Philippe	Donnet (Candidate for the position of Chief Executive Officer)	
4.	Luisa	Torchia	*
5.	Lorenzo	Pellicioli	**
6.	Clara Hedwig Frances (Dame)	Furse	*
7.	Antonella	Mei-Pochtler	*
8.	Patricia	Estany Puig	*
9.	Umberto	Malesci	*
10.	Alessia	Falsarone	*
11.	Elena	Vasco	*
12.	Giorgio	Valerio	*

* Candidates who have declared they are independent according to the definitions provided by the regulations in force and the Corporate Governance Code.

** Candidates who have declared they are independent according to the definition provided in Article 148(3) of the Italian Financial Act.

Mediobanca - Banca di Credito Finanziario S.p.A.
Piazzetta Enrico Cuccia, 1
20121 Milano, Italia
Partita IVA: 10536040966
Codice fiscale e numero di iscrizione al Registro delle Imprese di Milano Monza Brianza Lodi: 00714490158
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Mediobanca S.p.A., iscritta all'Albo delle Banche e Capogruppo del Gruppo Bancario Mediobanca, iscritto all'Albo dei Gruppi Bancari al n. 10631.
Aderente al Fondo Interbancario di Tutela dei Depositi e al Fondo Nazionale di Garanzia. Iscritta al Registro Unico degli Intermediari assicurativi e riassicurativi.
Capitale sottoscritto e versato € 444.680.575

MEDIOBANCA
Banca di Credito Finanziario S.p.A.

The list reflects the recommendations made by the Board in its "Guidance opinion to the shareholders on the quantitative and qualitative composition of the Board of Directors to be appointed for the 2025-2027 three-year period".

The following documentation is enclosed:

- The statements referred to in Annex B. 4 of the Report of the Board of Directors to shareholders in Annual General Meeting in respect of item no. 2 on the agenda, for each candidate;
- CVs for each candidate;
- A copy of the notification issued by the intermediary proving ownership of the number of shares represented for purposes of filing the list.

Yours very truly.

MEDIOBANCA

Encl.: as above.

BNP PARIBAS

The bank for a changing world

Comunicazione ex art. 43 del Provvedimento Unico sul Post Trading

Intermediario che effettua la comunicazione

ABI (n.ro conto MT)	03479	CAB	1600
denominazione	BNP Paribas SA		

Intermediario partecipante se diverso dal precedente

ABI		CAB	
denominazione			

data della richiesta	**data di invio della comunicazione**	
26/03/2025	26/03/2025	
n.ro progressivo annuo	**n.ro della comunicazione precedente**	**causale**
0000000541/25		

Nominativo del richiedente, se diverso dal titolare degli strumenti finanziari

Titolare degli strumenti finanziari:

cognome o denominazione	MEDIOBANCA S.P.A.		
nome			
codice fiscale o LEI	00714490158		
comune di nascita		provincia di nascita	
data di nascita		nazionalità	
Indirizzo o sede legale	PIAZZETTA E. CUCCIA 1		
città	MILANO	stato	ITALY

Strumenti finanziari oggetto di comunicazione:

ISIN o codice interno	IT0000062072
denominazione	GENERALI

Quantità strumenti finanziari oggetto di comunicazione:

n. 204.341.658

Vincoli o annotazioni sugli strumenti finanziari oggetto di comunicazione

Natura	00 - senza vincolo
Beneficiario vincolo	

data di riferimento	**termine di efficacia**	**diritto esercitabile**
26/03/2025	29/03/2025	DEP - Deposito di liste per la nomina del Consiglio di Amministrazione (art. 147-ter TUF)

Note

Firma Intermediario

Securities Services, BNP Paribas
Piazza Lina Bo Bardi, 3 - 20124 Milan (Italy)



Statement of acceptance of the candidacy and the office of Director of Assicurazioni Generali S.p.A. and of possession of the suitability requisites

I, the undersigned Andrea Sironi, born in Milan (Italy), on 13 May 1964, residing in Milan (Italy), tax code SRNNDR64E13F205P, in relation to my candidacy for the office of Director of ASSICURAZIONI GENERALI S.p.A. (the '**Company**' or '**Generali**'), with registered office in Trieste, Piazza Duca degli Abruzzi no. 2, fully paid-up share capital of € 1,602,736,602.13, tax code, VAT no. and registration with the Companies' Register of Venezia Giulia no. 00079760328, company registered with the Register of Insurance Companies no. 1.00003, Parent Company of the Generali Group, enrolled in the Register of Insurance Companies no. 026, under its own responsibility, aware of the criminal penalties provided for in the event of false declarations, preparation or use of false documents (pursuant to Article 76 of Presidential Decree 28 December 2000 No. 445, "Consolidated text of laws and regulations on administrative documentation")

I. ACCEPTANCE OF GENERALI DIRECTOR OFFICE

declare

I irrevocably accept my candidacy as a member of the board of directors of Generali (the "**Board of Directors**") and my potential appointment to the said office;

II. SITUATIONS OF INELIGIBILITY, DISQUALIFICATION AND INCOMPATIBILITY

declare

that I am not in any of the situations of ineligibility, disqualification and incompatibility provided for the office of Director of Generali ("**Director**") by the applicable provisions of the law or regulations in force, the Corporate Governance Code adopted by the Corporate Governance Committee (the "**CG Code**") and by Generali's Articles of Association, as well as by any other applicable provisions, and that I meet the requirements and the criteria laid down by the regulations in force and Generali's Articles of Association for holding the office of Director of the Company, as specified below;

III. PROFESSIONALISM AND COMPETENCE REQUIREMENTS

declare

- to be in possession of the professional requirements provided for in **Article 7** of the Decree of the Ministry of Economic Development no. 88 of 2022 ("**DM 88/2022**") and in particular to have practised for at least five years, also alternatively ***(tick one or more boxes)***[1, 2 e 3]:

X a) administrative or supervisory activities or managerial duties in the insurance, credit, financial or securities industry;

X b) administration or control activities or management tasks in listed companies or companies of a size and complexity greater than or comparable (in terms of turnover or premium income, nature

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[1] Executive officers shall be selected from among persons who have exercised, for at least three years, also alternatively the following activities a) and b). Non-executive officers shall be selected from among persons who meet the requirements of letters a) and b) or who have also carried out the activities referred to in letters c), d) and e) also alternatively for at least three years.

[2] The Chair of the Board of Directors is a non-executive member who has at least five years' overall experience in relation to the requirements set out in paras. 1 or 2 of Art. 7 of DM 88/2022.

[3] For the purposes of meeting the requirements set forth in Article 7 of DM 88/2022, the experience accrued during the twenty years preceding the assumption of office shall be taken into account; experience accrued concomitantly in several functions shall be counted only for the period of time in which they were performed, without accumulating them.

and complexity of the organisation or activity carried out) to that of Generali;

X c) professional activities in matters pertaining to the insurance, credit, financial, securities or otherwise functional to the Company's business; the professional activity must be characterised by adequate levels of complexity also with reference to the recipients of the services rendered and must be performed on a continuous and relevant basis in the above-mentioned sectors;

X d) university teaching activities, as first or second level lecturer, in legal or economic subjects or in other subjects functional to the insurance, credit, financial or securities sector;

☐ e) managerial, executive or top management functions, however denominated, in public bodies or public administrations related to the insurance, credit, financial or securities sector, provided that the entity within which the person performed such functions is of a size and complexity comparable with that of Generali;

– considering the indications of the "*Guidance to shareholders on the quantitative and qualitative composition of the board of directors to be appointed for the 2025-27 three-year period*" approved by the outgoing Board of Directors on 29 January 2025 (the "**Guidance Opinion**"), that I meet the competence criteria laid down in **Article 9 of DM 88/2022** and, in particular, I have theoretical knowledge and/or practical experience in more than one of the following fields ***(tick one or more boxes)***:

X insurance markets;

X financial markets;

X regulatory framework and compliance rules in the insurance, banking and finance sector;

X insurance, banking and financial activities and products;

X strategic direction and planning;

☐ asset management;

☐ M&A and extraordinary transactions;

X internal control systems and risk management (identification, assessment, monitoring, control and mitigation of the main types of risks in the undertaking and solvency requirements, including the responsibilities of the individual concerned in these processes);

X accounting and financial reporting;

X statistical sciences;

☐ actuarial sciences;

X organisational and corporate governance structures;

X remunerations and personnel incentive systems;

☐ digital transformation[4], artificial intelligence and cybersecurity;

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[4] The concept of digital transformation includes and evolves that of information technology provided for in Art. 9 of DM 88/2022.

☐ ESG & sustainability;

X experience and international perspective, with a focus on the Generali Group's reference markets;

☐ transformational journey experienced in leading international organisations;

☐ legal.

– for the purposes of assessing the above-mentioned criteria of competence provided for in Article 9 of DM 88/2022, in particular, that (***cross out the reference box***)

X **I have accrued** the professionalism requirements provided for in Article 7 of DM 88/2022 and stated above in the first paragraph for a **duration at least equal** to that provided for in "Annex A - Conditions for the application of the derogation" to DM 88/2022;[5]

☐ **I have not accrued** the professionalism requirements provided for in Article 7 of DM 88/2022 and stated above in the first paragraph for a **duration at least equal** to that provided for in "Annex A - Conditions for the application of the derogation" to DM 88/2022;[6]

IV. REQUIREMENTS OF INTEGRITY, PROPRIETY AND OTHER GROUNDS FOR DISQUALIFICATION FROM HOLDING OFFICE

declare

– that I meet the integrity requirements set forth in **Article 3 of DM 88/2022**[7], and, in particular:

a. that I am is not in a state of legal disqualification, or in another of the situations provided for in Article 2382 of the Civil Code;

b. that I have not been convicted by a final judgment in any of the cases provided for in Article 3, par. 1, letter b) of DM 88/2022[8];

c. that I am not subject to preventive measures ordered by the judicial authorities pursuant to Legislative Decree No 159 of 6 September 2011, as amended[9];

d. that I am not in one of the situations referred to in Article 3(1)(d) of DM 88/2022;

e. that I have not been convicted by final judgment at the request of the parties or following an

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[5] That is: *(i)* for executive directors who have carried out the activities referred to in art. 7, par. 1, letter a) of DM 88/2022, at least 5 years (accrued within the last 8 years); *(ii)* for non-executive directors who have carried out the activities referred to in art. 7, par. 1, of DM 88/2022, at least 3 years (accrued over the last 6 years); *(iii)* for non-executive directors who do not fall into the category referred to in *(ii)* above, in possession of the professionalism requirements set forth in Article 7 of DM 88/2022, at least 5 years (accrued over the last 8 years); *(iv)* for Chair in possession of the professionalism requirements set forth in Article 7 of DM 88/2022, at least 10 years (accrued over the last 13 years); *(v)* for the Chief Executive Officer and the General Manager who have carried out the activities referred to in Art. 7 par. 1 lett. a) of DM 88/2022, at least 10 years (accrued over the last 13 years).

[6] See footnote 5.

[7] With regard to cases governed in whole or in part by foreign legal systems, the verification of the existence of the conditions laid down in paras. 1 and 2 is made on the basis of an assessment of substantial equivalence.

[8] This is without prejudice to the effects of rehabilitation and revocation of the sentence for abolition of the offence pursuant to Article 673(1) of the Code of Criminal Procedure.

[9] This is without prejudice to the effects of rehabilitation and revocation of the sentence for abolition of the offence pursuant to Article 673(1) of the Code of Criminal Procedure.

abbreviated trial, to one of the penalties provided for in Article 3(2) of DM 88/2022[10];

- to meet the integrity requirements prescribed by Article 2 of the Decree of the Minister of Justice in consultation with the Minister of the Treasury, Budget and Economic Planning No. 162 dated 30.3.2000 ("**DM 162/2000**"), referred to in Article 147-quinquies of Legislative Decree No. 58/1998 ("**CLFI** [Consolidated Finance Law]");

- also pursuant to **Article 4 of DM 88/2022**, that I satisfy the criteria of propriety in my past personal and professional conduct, being aware that the following situations (or substantially equivalent situations governed in whole or in part by foreign laws) are taken into account for the purposes of assessing whether such criteria are satisfied:

  (i) criminal convictions imposed by sentences, even if not final, which apply the penalty at the request of the parties or following an abbreviated trial, criminal decrees of conviction, even if not irrevocable, and personal interim measures as specified in Article 4, par. 2, lett. a) and b) of DM 88/2022;

  (ii) final judgments awarding damages pursuant to Article 4 par. 2 lett. c) of DM 88/2022;

  (iii) administrative sanctions imposed on the person for violations of corporate, insurance, banking, financial, securities, anti-money laundering and anti-money laundering regulations and regulations on markets and payment instruments (Article 4 par.2 lett. d) of DM 88/2022);

  (iv) disqualification or precautionary measures ordered by or at the request of the supervisory authorities, removal measures pursuant to Article 4 par. 2 lett. e) of DM 88/2022;

  (v) performance of duties in subjects/companies referred to in Article 4 par. 2 lett. f) and g) of DM 88/2022 (these elements must be taken into account in the cases governed by Article 5, paras. 3 and 4, of DM 88/2022);

  (vi) suspension or disbarment (adopted as a disciplinary measure) from registers, lists and professional orders as specified in Article 4, par. 2, lett. h) of DM 88/2022; measures of revocation for just cause from administrative, management and control functions as a result of wilful misconduct or gross negligence, including in relation to significant violations of the Group's Code of Conduct and the relevant internal Group regulations; other similar measures taken by bodies entrusted by law with the management of professional registers, rolls and lists, as specified in Article 4, par. 2, lett. h) of DM 88/2022;

  (vii) negative suitability assessment by an administrative authority as referred to in Article 4 par.2 lett. i) of DM 88/2022;

  (viii) ongoing investigations and criminal proceedings relating to the offences referred to in Article 4 par.2 lett. a) and b) of DM 88/2022;

  (ix) negative information on the person contained in the Risks Central as specified in Article 4 par. 2 lett. m) of DM 88/2022;

- with reference to the situations relevant to the verification of the fulfilment of the criteria of propriety pursuant to **Articles 4 and 5 of DM 88/2022** and listed in the preceding paragraph under a-i that (***cross out the reference box***):

X **no relevant situation exists**;

☐ **one or more relevant situations exist**, specifying, however, that such situation(s) is/are not

[10]This is without prejudice to the effects of rehabilitation and revocation of the sentence for abolition of the offence pursuant to Article 673(1) of the Code of Criminal Procedure.

likely to jeopardise the fulfilment of the criteria of propriety. Such situation(s) shall be communicated to the Company (together with the reasons why such situation(s) do(es) not jeopardise the fulfilment of the propriety criteria) by completing **table A.1** contained in the Appendix to this Statement.

- that I possess and act, in accordance with **Article 14 of DM 88/2022**, with full independence of judgement and awareness of the duties and rights inherent in the office, in the interest of the sound and prudent management of the company and in compliance with the law and any other applicable regulations and (***cross out the applicable box***):

X **that there is** no situation referred to in Art. 12, par. 1, letters a), b), c), h) and i) of DM 88/2022[11];

☐ **that there exist** one or more situations referred to in Art. 12 par. 1 lett. a), b), c), h) and i) of DM 88/2022[12], stating, however, that such situation(s) is/are not likely to impair full independence of judgement. Such situation(s) shall be disclosed to the Company (together with the reasons why such situation(s) does not impair full independence of judgment) by completing **Table A.2** contained in the Appendix to to this Statement;

- that I am not in any of the conditions of impediment set forth in the applicable laws and regulations, having regard also to the incompatibility regime set forth in Article 17 of Legislative Decree No. 39 of 27 January 2010 and the relevant implementing provisions concerning the auditing firm KPMG S.p.A. for the assignment of statutory audit conferred by the Ordinary Shareholders' Meeting of the Company for the period 2021-2029;

V. GROUNDS FOR SUSPENSION

declare

- that I do not fall under any of the grounds for suspension set out in **Article 6 of DM 88/2022**;

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[11] **a)** I am the spouse not legally separated, a person bound in a civil union or de facto cohabitation, or a relative up to the fourth degree *i)* of the Chair of the board of directors, management board or supervisory board and of the company's executive officers; *ii)* of the holders of the company's core functions; *iii)* of persons in the conditions set out in letters b) to i) of Article 12, par. 1, of DM 88/2022;
b) I am a member (i.e., a holder of a shareholding referred to in Article 68 of Legislative Decree No. 209 of 7 September 2005, the "**Private Insurance Code**") in the undertaking;
c) I hold or have held within the last two years at a member (i.e. holder of a shareholding as defined in Art. 68 Private Insurance Code) in the undertaking or companies controlled by it as Chair of the administrative, management or supervisory board or as an executive officer, or have held, for more than nine years in the last twelve years, the position of member of the administrative, supervisory or management board as well as of the management in a member (i.e. holder of a shareholding referred to in Art. 68 Private Insurance Code) in the undertaking or companies controlled by it;
h) that I do not directly or indirectly entertain, nor have entertained in the two years preceding the assumption of the office, any self-employed or salaried employment relationship or other relationship of a financial, patrimonial or professional nature, even if not continuous, with the company or its executive officers or its Chair with companies controlled by the company or its executive officers or their chairmen, or with an investor (i.e., holder of a shareholding referred to in Article 68 Private Insurance Code) in the company or its executive officers, or its Chair, such as to compromise independence;
i) I hold or have held in the last two years one or more of the following offices: *i)* member of the National and European Parliament, Government or European Commission; *ii)* regional, provincial or municipal councillor, president of a regional council, president of a provincial council, mayor, president or member of a district council, president or member of the board of directors of consortia of local authorities, president or member of the boards or councils of unions of municipalities, board member or president of special companies or institutions referred to in Article 114 of Legislative Decree 18 August 2000, no. 267 of 18 August 2000, mayor or member of the council of metropolitan cities, Chair or member of the bodies of mountain or island communities, when the overlap or contiguity between the territorial scope of the entity in which the aforesaid offices have been held and the territorial organisation of the undertaking or group referred to in Article 210-*ter* , par. 2, of the Private Insurance Code is such as to compromise independence.

[12] See footnote 11.

VI. AVAILABILITY AND LIMITS ON THE ACCUMULATION OF OFFICES

declare

- to be able to devote adequate time to the performance of the office of Director pursuant to **Art. 15 of DM 88/2022**, taking into account what was indicated by the Company's Board of Directors in the report on item 2 on the agenda of the 2025 Shareholders' Meeting and in the par. 3.1.4 of the Guidance Opinion;

- to comply (or, in any event, to undertake to comply within the deadline set forth in **Article 23, par. 7**, of DM 88/2022) with the limits on the accumulation of offices set forth in **Articles 16[13], 17 and 18 of DM 88/2022**;

undertakes

- to comply with the provisions of the law and regulations concerning taking on additional appointments referred to in DM 88/2022 and IVASS Regulation no. 38 of 3 July 2018;

- not to take up additional appointments prior to the communication by the Company of the successful conclusion of the assessment conducted pursuant to **Article 25-*quinquies*, par. 1 and 2[14], of IVASS Regulation 3 July 2018, no. 38 ("Regulation No. 38/2018)**;

- to transmit to the Company with appropriate advance, the relevant information, in a manner and timeframe suitable to enable the competent body to carry out the checks and assessments required by applicable laws and regulations.

VII. OTHER DISQUALIFICATION CAUSES

declare

- that I am not in a situation of disqualification pursuant to Article 36 of Law Decree no. 201/2011, converted into Law no. 214 of 22 December 2011;

- that I am not in one of the situations referred to Article 2390 of the Civil Code;

- that I am not disqualified from acting as a director in an EU Member State pursuant to Article 2383(1) of the Civil Code;

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[13] **par.1** Without prejudice to the provisions of Article 18, each representative of larger or operationally complex companies may not hold a total number of offices in companies or other business enterprises exceeding one of the following alternative combinations: a) 1 executive appointment and 2 non-executive appointments; b) 4 non-executive appointments. **par. 2** For the purpose of calculating the limits in paragraph 1, the position held in the enterprise is included.

[14] par. 1. Without prejudice to the provisions of articles 16, 17 and 18 of DM 88/22, the taking on of an additional position is allowed as follows: **a.** if the additional position results from the appointment of the person in the undertaking, the assessment shall be carried out as part of the relevant suitability assessment; b. if a person, already in office in the undertaking, intends to take on an additional position, the undertaking shall send IVASS a copy of the minutes of the meeting of the competent body assessing compliance with the provisions of articles 17 and 18 of DM 88/22. The taking on of the additional position may not take place before sixty days have elapsed from the receipt of the report by IVASS, unless the positive outcome of the assessment conducted has been communicated before the expiry of the sixty days; in this case, the person may take up the position immediately after receiving the communication. If IVASS finds grounds for preventing the person from taking on the additional position, it shall notify the undertaking thereof within the aforementioned 60-day period. In the hypothesis referred to in par. 1(b), the competent body shall notify IVASS within five days of any taking office. Within sixty days of this communication, IVASS may initiate a proceeding aimed at pronouncing the disqualification pursuant to Article 76, par. 2-*bis* of the Code, when the person takes office despite the persistence of the disqualification reasons presented by IVASS; the proceeding shall be concluded within sixty days.

– that I am not a candidate on another list for the appointment of Director of Generali.

VIII. INDEPENDENCE REQUIREMENTS

A. with reference to the independence requirements set out by Article **148, par. 3**, of the "**CLFI**" (Consolidated Finance Law) as recalled by Article 147-*ter*, par. 4, of the CLFI, acknowledging that, pursuant to the aforesaid regulation, the following cannot be qualified as independent:

a) persons in the conditions envisaged by article 2382 of the Italian Civil Code;

b) the spouse, relations by blood and by marriage up to the fourth decree of the directors of the company, the directors, spouse, relations by blood and by marriage up to the fourth decree of the directors of the company's subsidiaries, parent companies and companies subject to joint control;

c) parties linked to the company or to its subsidiaries or parent companies or companies subject to joint control, or to the directors of the company and the parties as at sub-paragraph b) through self-employment or employment or through other relations of a financial or professional nature that could compromise independence,

declare

(cross out as appropriate)

☐ **that I am not** in possession of the independence requirements set forth in the aforementioned provisions of the CLFI;

X **that I am** in possession of the independence requirements set forth in the aforementioned provisions of the CLFI, and I to undertake to maintain possession of the requirements set forth herein during the term of office, and in any event to promptly inform the Board of Directors of any circumstances and/or situations that may compromise my independence, specifying in particular with reference to letter c) above:

X that I have no independent or employment relationships or other relationships of a financial or professional nature with Generali, its subsidiaries, its parent companies and companies subject to joint control, with the Directors of Generali and with the parties indicated in sub-paragraph b) above;

☐ that I do have self-employed or employee relationships or other relationships of a financial or professional nature with Generali, its subsidiaries, its controlling companies and companies subject to joint control, the Directors of Generali and the persons referred to in paragraph b) above, specifying that such relationships are not such as to compromise my independence.) The aforementioned relationships are disclosed to the Company (along with the reasons why they are not such as to compromise my independence by completing **Table A.3** contained in the Appendix to this Statement;

B. with reference to the independence requirements set forth in Article 2, Recommendation 7, CG Code, also taking into account the qualitative-quantitative limits for the identification of relationships such as to compromise independence adopted by the Board of Directors in its own Rules of the Board and of Board Committees (the "**Regulations**") in **Article 11**(see footnote no. [19]) and which identify as such the hypotheses, to be considered as not obligatory, expressly indicated in the CG Code[15],

declare

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[15] Fill out **Table A.4**.

(cross out as appropriate)

☐ **that I am not** in possession of the independence requirements set forth in Article 2, Recommendation 7 of the CG Code, as also implemented by the Regulation;

X **that I am** in possession of the independence requirements set forth the CG Code, as also implemented by the Regulation, and that I to undertake to maintain possession of the requirements set forth herein during the term of office, and in any event to promptly inform the Board of Directors of any circumstances and/or situations that may compromise my independence. In particular, I declare the following with reference to the circumstances set out in Article 2, Recommendation 7, CG Code ***(tick the relevant boxes)***:

X **that I am not** a significant shareholder[16] of Generali;

X **that I am not nor have I been** during the previous three financial years, an executive director or an employee

(i) of Generali, or of a company controlled by it having strategic importance[17] or of a company under common control;

(ii) of a significant shareholder of Generali;[18]

X **that I do not have nor have I had** in the previous three financial years, directly or indirectly (e.g. through subsidiaries or companies of which I am is an executive director, or as a partner of a professional firm or consulting company) a significant commercial, financial or professional relationship[19]

(i) with Generali or its strategically important subsidiaries[20], or its executive directors or *top management*[21];

(ii) with a person who, also jointly with others through a shareholders' agreement, controls the Company; or, if the controlling party is a company or entity, with its executive directors or *top management*;

X **that I do not receive nor have I received** in the previous three financial years, from Generali,

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[16] The term "Significant Shareholder" indicates, pursuant to art. 1.1.7 of the Regulation, a natural person or corporation who directly or indirectly, also through subsidiaries, trustees or third parties, controls the Company or is able to exercise a significant influence over it or who is part, directly or indirectly, of a shareholders' agreement through which one or more parties exercise control or a significant influence over the Company. As regards the foregoing, "**significant influence**" indicates a situation where a natural person or corporation directly or indirectly holds an interest equal to or greater than 3% of the Company shares with voting rights, also through subsidiaries, trustees or third parties.

[17] *(i)* Generali Italia S.p.A.; *(ii)* Generali France S.A.; *(iii)* Generali Deutschland AG; *(iv)* Generali CEE Holding B.V.; *(v)* Generali España Holding de Entidades de Seguros S.A.; *(vi)* Generali Investments Holding S.p.A.; *(vii)* Banca Generali S.p.A.; *(viii)* Generali Versicherung AG; *(ix)* Generali Schweiz Holding AG; *(x)* Generali China Life Insurance Co. Ltd.

[18] See footnote 16.

[19] A "**significant relationship**" is defined in Article 11.7 of the Regulation, as commercial, financial and professional relations whose consideration – invoiced by year even in only one of the three financial years preceding the date of the check – exceeds at least one of the following parameters: *(i)* 5% of the annual revenues of the group to which the company or entity controlled by the Director belongs or of whose top management they are a member or of the professional firm or consultancy company of which they are a partner or associate; *(ii)* 5% of the annual costs incurred by the Group with regard to relations of the same commercial or financial nature during the reference financial years; this threshold is reduced to 2.5% for relations of a professional nature.

[20] In accordance with Art. 11.5 of the Regulation. For strategically important Subsidiaries see Note 17 and **Table A.5.**

[21] In compliance with the provisions of the GC Code, pursuant to the Regulation the following are Generali *top managers*: the Group CEO, the members of the GMC and, at GHO, the direct reports of the Managing Director and the General Manager, who constitute the Top Management pursuant to article 2, paragraph 1, sub-paragraph a) of IVASS Regulation no. 38 of 3 July 2018. The list of top management and relevant persons is shown in **Table A.5.**

one of its subsidiaries or its parent company, any significant additional remuneration[22] with respect to the fixed remuneration for the office and the remuneration provided for participation in the committees recommended by the CG Code (i.e, the Risk and Control Committee ("**RCC**"), the Nominations and Corporate Governance Committee ("**AGC**") and the Remuneration and Human Resources Committee **("RHRC")**, but also the Innovation and Social and Environmental Sustainability Committee ("**ISC**"), referred to in Recommendation no. 1, letter a of the CG Code) or envisaged by current legislation (i.e., the Related Party Transactions Committee or "**RPTC**");

X **that I have not been** a director of Generali for more than nine financial years, even if not consecutive, in the last twelve financial years;

X **that I do not hold** the position of executive director in another company in which an executive director of Generali holds a directorship;

X **that I am not** a shareholder or director of a company or entity belonging to the network of the company entrusted with the legal audit of Generali;

X **that I am not** a close family member of a person in one of the situations described in the above points[23].

If **one or more of the above boxes have not been ticked**, the Company shall be informed, by completing table **A.6** contained in the Appendix to this statement, on the relevant circumstances and therefore, by way of example, on the commercial, financial or professional relations entertained and/or on the additional remuneration received and/or on the office held and/or family relationships in existence, along with the reasons why such circumstance(s) are deemed not to compromise one's independence;

C. With reference to the independence requirements stipulated in **Article 12 of DM 88/2022,**

declare

☐ **that I do not** meet the independence requirements set forth in Article 12 of DM 88/2022;

X **that I am** in possession of the independence requirements set forth in Article 12 DM 88/2022, as implemented by the Regulation, and that I to undertake to maintain possession of the requirements set forth herein during the term of office, and in any event to promptly inform the Board of Directors of any circumstances and/or situations that may compromise my independence. In particular, I state:

a) that I am not a spouse not legally separated, a person bound in a civil partnership or de facto cohabitation, a relative or in-law up to the fourth degree: *(i)* of the Chair of the Board of Directors, of the Management Board or of the Supervisory Board, and of Generali's executive officers; *(ii)* of the holders of Generali's core functions; *(iii)* of persons in the

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[22]Pursuant to Art. 11. 7 lett. b) of the Regulations, "**additional remuneration**" means additional remuneration in an amount exceeding 30% of the amount provided for as fixed remuneration for the office determined by resolution of the Shareholders' Meeting and the amount provided for participation in committees recommended by the CG Code or provided for by the Law. "**Fixed remuneration for the office**" means: *(i)* the remuneration determined by the Shareholders' Meeting, including any attendance fees, in favour of the Directors (or determined by the Board of Directors for the non-executive Directors within the total amount determined by the Shareholders' Meeting for the entire Board of Directors) *(ii)* the remuneration, if any, for the office held by each non-executive Director on the Board (such as Chair, Deputy Chair, lead independent director), defined taking into account the remuneration practices common in the industry and for companies of similar size, also considering comparable foreign cases. "**remuneration for membership of the committees recommended by the Code**" means what each Director receives, or has received in the previous three financial years, in relation to his or her role as a member of the **CRC**, the **RHRC**, the **AGC**, the **ISC**, and the **RPTC**.

[23] "Close family members", according to a mere illustrative and non-exhaustive list provided in the Q&A for the application of the CG Code, are commonly understood to be parents, children, spouses who are not legally separated and cohabitants.

conditions set out in letters b) to i) of Article 12, par. 1, of DM 88/2022;

b) not to be a shareholder in Generali[24];

c) that I do not hold or have not held in the past two years at a shareholder in Generali,[25] or in companies controlled by Generali, the position of chair of the board of directors, management or supervisory board, or the position of executive officer, nor have I held, for more than nine years in the past twelve years, the position of member of the board of directors, supervisory board or management board as well as the position of executive officer at a shareholder in Generali[26] or in companies controlled by Generali;

d) that I have has not held the position of executive officer in the Company in the last two years;

e) that I do not hold the position of independent director in another undertaking belonging to the same group referred to in Article 210-*ter,* par. 2, of the Private Insurance Code, except in the case of undertakings between which there is a direct or indirect, wholly controlling relationship;

f) that I have not held positions as a member of the board of directors, supervisory board, management board or executive board at Generali for more than nine of the last twelve years;

g) that I am not an executive officer in a company in which an executive officer of Generali holds the office of director or managing director;

h) ***(please tick one of the following)***

X that I do not directly or indirectly entertain, nor have entertained in the two years preceding the taking on of the office, any self-employed or salaried employment relationship or other relationship of a financial, patrimonial or professional nature, even if not continuous, with the intermediary or its executive officers or its chair with companies controlled by the intermediary or its executive officers or their chairmen, or with an investor in Generali[27] or its executive officers, or its chair, such as to compromise independence

or

☐ to entertain/have entertained one or more of the aforementioned relationships, specifying that such relationships are not such as to compromise independence. Such reports shall be communicated to the Company (together with the reasons why they are not likely to compromise independence) by completing **Table A.7** contained in the Appendix to this Statement;

i) that I do not hold, nor have held in the last two years, one or more of the following positions: *(i)* member of the National and European Parliament, Government or European Commission; *(ii)* regional, provincial or municipal councillor, president of a regional council, president of a provincial council, mayor, president or member of a district council, president or member of the board of directors of consortia of local authorities, president or member of the boards or councils of unions of municipalities, board member or president of special companies or institutions referred to in Article 114 of Legislative Decree 18 August 2000, no. 267 of 18 August 2000, mayor or member of the council of metropolitan cities, chair or member of the bodies of mountain or island communities, when the overlap

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[24] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

[25] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

[26] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

[27] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

or contiguity between the territorial scope of the entity in which the aforesaid offices have been held and the territorial organisation of the undertaking or group of belonging referred to in Article 210-*ter* , par. 2, of the Private Insurance Code is such as to compromise independence.

IX. SHAREHOLDING RELATIONSHIPS

– In relation to the participation of Generali in the capital of insurance and reinsurance companies, banks, financial companies, asset managers and real estate brokerage firms,

declare

a. that I am not liable to preventative measures ordered by the courts pursuant to law no. 1423, 27 December 1956, Law 31.5.1965, no. 575, l. 13.9.1982, no. 646 and subsequent amendments and additions, also taking into account Legislative Decree no. 159 of 6.9.2011, without prejudice to the effects of rehabilitation;

b. that I meet the integrity requirements set out by art. 5 of Ministry for Economic Development Decree no. 220, 11 November 2011;

c. that I have not been convicted for any of the offences envisaged by art. 5 of Ministry for Economic Development Decree no. 220, 11 November 2011, art. 1.1.b and c of Ministry of Treasury, Budget Policy & Economic Planning Decree no. 469, 11 November 1998, art. 1.1.b and c of Ministry of Treasury, Budget Policy & Economic Planning Decree no. 144, 18 March 1998 and art. 1.1.b and c of Ministry of Treasury, Budget Policy & Economic Planning Decree no. 517, 30 December 1998;

d. that I have not been sentenced to any of the aforementioned penalties, including cases where penalties are applied at the request of the injured parties or following a bargain plea;

e. that I am not in any other situation of ineligibility, incompatibility and disqualification envisaged by current laws and regulations;

f. that I have not been the recipient, in my country of residence or in any other country, of any measures that would cause the loss of the respectability requirements envisaged by Ministry for Economic Development Decree no. 220, 11 November 2011, Ministry of Treasury, Budget Policy & Economic Planning Decree no. 144, 18 March 1998, Ministry of Treasury, Budget Policy & Economic Planning Decree no. 469, 11 November 1998, and Ministry of Treasury, Budget Policy & Economic Planning Decree no. 517, 30 December 1998;

g. that the Bureau of Criminal Records of the Public Prosecutor's Office of the competent Court and/or of the equivalent foreign criminal justice bodies have no charges or proceedings against me with reference to the situations indicated in letters b) and c) above;

h. and that, to the best of my knowledge, the competent judicial bodies have no pending proceedings against me with reference to the situations indicated under b) and c) above;

i. that I comply with the fairness criterion pursuant to Part B, Section I, letter f) of the Bank of Italy Provisions of 26 October 2021, as subsequently amended and supplemented, on "Information and documents to be transmitted to the Bank of Italy in the application for authorisation to acquire a qualifying holding" (the "Bank of Italy Provisions") for participants in the capital of an asset management company.

The undersigned hereby undertakes to promptly notify the Board of Directors of the Company of any circumstance and/or event entailing a change with respect to the foregoing. This affidavit is made pursuant to and for the purposes of Articles 46 and 47 of Presidential Decree No. 445 of 28 December 2000.

By affixing my signature at the bottom of the page, I declare that I have read the privacy policy regarding the processing of my personal data for the purposes related to the evaluation process on the possession of the requirements and criteria provided by the current legislation, the Articles of Association, the CG Code, the Regulation and the Guidance Opinion by the members of the Board of Directors of the Company available on the Company's website.

(Place and date) MILAN, 21/03/2025

Signature _____

Andrea Sironi



- Chairman
- Born in Milan on 13 May 1964

Career

Andrea Sironi has been a member ofthe Board of Directors of Assicurazioni Generali since February 28, 2022.

He graduated in Economics from the Bocconi University in Milan. In addition to being Rector of Bocconi University, he also held the role of Vice Rector for International Relations, Dean of the Graduate School and director of the research division of SDA Bocconi. His research activity has so far mainly concerned the measurement and management of risks in financial institutions and the regulation of markets and financial institutions. He has published numerous articles in national and international scientific journals and numerous Italian and international books.

He was financial analyst at Chase Manhattan Bank in London, Chair of CEMS, the global alliance of management schools, member of the board of directors of London Stock Exchange Group, Banco Popolare, Cassa Depositi e Prestiti, Unicredit Group and Intesa Sanpaolo. He was Vice-chair of Banca Aletti and Chair of Borsa Italiana.

Andrea Sironi is currently President and Professor of Economics of Financial Intermediaries at Bocconi University in Milan.

He does not hold relevant positions according to our Directors Overboarding Policy.

Other positions

- Chair of Bocconi University Milan
- Chair ofthe AIRC Foundation for Cancer Research
- Member of the Board of Directors of Fondazione Generali The Human Safety Net - Philanthropic Organisation
- Member of the Corporate Governance Committee of Borsa Italiana
- Member of the Executive Committee of Assonime

- Member of the Board of Directors of the Italian Institute for International Political Studies (ISPI)
- Member of the European Financial Services Round Table (EFR)
- Member of the Board of Directors of Agnelli Foundation
- Member of the Steering Committee of Insurance Development Forum (IDF)

For additional info see also the Linkedin profile.

Milano, 24 Marzo 2025



Statement of acceptance of the candidacy and the office of Director of Assicurazioni Generali S.p.A. and of possession of the suitability requisites

I, the undersigned Clemente Rebecchini, born in Rome (Italy), on 8 March 1964, residing in Milan, tax code RBCCMN64C08H501G, in relation to my candidacy for the office of Director of ASSICURAZIONI GENERALI S.p.A. (the '**Company**' or '**Generali**'), with registered office in Trieste, Piazza Duca degli Abruzzi no. 2, fully paid-up share capital of € 1,602,736,602.13, tax code, VAT no. and registration with the Companies' Register of Venezia Giulia no. 00079760328, company registered with the Register of Insurance Companies no. 1.00003, Parent Company of the Generali Group, enrolled in the Register of Insurance Companies no. 026, under its own responsibility, aware of the criminal penalties provided for in the event of false declarations, preparation or use of false documents (pursuant to Article 76 of Presidential Decree 28 December 2000 No. 445, "Consolidated text of laws and regulations on administrative documentation")

I. ACCEPTANCE OF GENERALI DIRECTOR OFFICE

declare

I irrevocably accept my candidacy as a member of the board of directors of Generali (the "**Board of Directors**") and my potential appointment to the said office;

II. SITUATIONS OF INELIGIBILITY, DISQUALIFICATION AND INCOMPATIBILITY

declare

that I am not in any of the situations of ineligibility, disqualification and incompatibility provided for the office of Director of Generali ("**Director**") by the applicable provisions of the law or regulations in force, the Corporate Governance Code adopted by the Corporate Governance Committee (the "**CG Code**") and by Generali's Articles of Association, as well as by any other applicable provisions, and that I meet the requirements and the criteria laid down by the regulations in force and Generali's Articles of Association for holding the office of Director of the Company, as specified below;

III. PROFESSIONALISM AND COMPETENCE REQUIREMENTS

declare

- to be in possession of the professional requirements provided for in **Article 7** of the Decree of the Ministry of Economic Development no. 88 of 2022 ("**DM 88/2022**") and in particular to have practised for at least three years, also alternatively ***(tick one or more boxes)***[1, 2 e 3]:

  ☒ a) administrative or supervisory activities or managerial duties in the insurance, credit, financial or securities industry;

  ☒ b) administration or control activities or management tasks in listed companies or companies of a size and complexity greater than or comparable (in terms of turnover or premium income,

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[1] Executive officers shall be selected from among persons who have exercised, for at least three years, also alternatively the following activities a) and b). Non-executive officers shall be selected from among persons who meet the requirements of letters a) and b) or who have also carried out the activities referred to in letters c), d) and e) also alternatively for at least three years.

[2] The Chair of the Board of Directors is a non-executive member who has at least five years' overall experience in relation to the requirements set out in paras. 1 or 2 of Art. 7 of DM 88/2022.

[3] For the purposes of meeting the requirements set forth in Article 7 of DM 88/2022, the experience accrued during the twenty years preceding the assumption of office shall be taken into account; experience accrued concomitantly in several functions shall be counted only for the period of time in which they were performed, without accumulating them.

nature and complexity of the organisation or activity carried out) to that of Generali;

☐ c) professional activities in matters pertaining to the insurance, credit, financial, securities or otherwise functional to the Company's business; the professional activity must be characterised by adequate levels of complexity also with reference to the recipients of the services rendered and must be performed on a continuous and relevant basis in the above-mentioned sectors;

☐ d) university teaching activities, as first or second level lecturer, in legal or economic subjects or in other subjects functional to the insurance, credit, financial or securities sector;

☐ e) managerial, executive or top management functions, however denominated, in public bodies or public administrations related to the insurance, credit, financial or securities sector, provided that the entity within which the person performed such functions is of a size and complexity comparable with that of Generali;

– considering the indications of the "*Guidance to shareholders on the quantitative and qualitative composition of the board of directors to be appointed for the 2025-27 three-year period*" approved by the outgoing Board of Directors on 29 January 2025 (the "**Guidance Opinion**"), that I meet the competence criteria laid down in **Article 9 of DM 88/2022** and, in particular, I have theoretical knowledge and/or practical experience in more than one of the following fields ***(tick one or more boxes)***:

☒ insurance markets;

☒ financial markets;

☒ regulatory framework and compliance rules in the insurance, banking and finance sector;

☒ insurance, banking and financial activities and products;

☒ strategic direction and planning;

☒ asset management;

☒ M&A and extraordinary transactions;

☒ internal control systems and risk management (identification, assessment, monitoring, control and mitigation of the main types of risks in the undertaking and solvency requirements, including the responsibilities of the individual concerned in these processes);

☒ accounting and financial reporting;

☒ statistical sciences;

☒ actuarial sciences;

☒ organisational and corporate governance structures;

☒ remunerations and personnel incentive systems;

☐ digital transformation[4], artificial intelligence and cybersecurity;

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[4] The concept of digital transformation includes and evolves that of information technology provided for in Art. 9 of DM 88/2022.

☒ ESG & sustainability;

☐ experience and international perspective, with a focus on the Generali Group's reference markets;

☐ transformational journey experienced in leading international organisations;

☐ legal.

– for the purposes of assessing the above-mentioned criteria of competence provided for in Article 9 of DM 88/2022, in particular, that (***cross out the reference box***)

☒ **I have accrued** the professionalism requirements provided for in Article 7 of DM 88/2022 and stated above in the first paragraph for a **duration at least equal** to that provided for in "Annex A - Conditions for the application of the derogation" to DM 88/2022;[5]

☐ **I have not accrued** the professionalism requirements provided for in Article 7 of DM 88/2022 and stated above in the first paragraph for a **duration at least equal** to that provided for in "Annex A - Conditions for the application of the derogation" to DM 88/2022;[6]

IV. REQUIREMENTS OF INTEGRITY, PROPRIETY AND OTHER GROUNDS FOR DISQUALIFICATION FROM HOLDING OFFICE

declare

– that I meet the integrity requirements set forth in **Article 3 of DM 88/2022**[7], and, in particular:

a. that I am is not in a state of legal disqualification, or in another of the situations provided for in Article 2382 of the Civil Code;

b. that I have not been convicted by a final judgment in any of the cases provided for in Article 3, par. 1, letter b) of DM 88/2022[8];

c. that I am not subject to preventive measures ordered by the judicial authorities pursuant to Legislative Decree No 159 of 6 September 2011, as amended[9];

d. that I am not in one of the situations referred to in Article 3(1)(d) of DM 88/2022;

e. that I have not been convicted by final judgment at the request of the parties or following an

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[5] That is: ***(i)*** for executive directors who have carried out the activities referred to in art. 7, par. 1, letter a) of DM 88/2022, at least 5 years (accrued within the last 8 years); ***(ii)*** for non-executive directors who have carried out the activities referred to in art. 7, par. 1, of DM 88/2022, at least 3 years (accrued over the last 6 years); ***(iii)*** for non-executive directors who do not fall into the category referred to in *(ii)* above, in possession of the professionalism requirements set forth in Article 7 of DM 88/2022, at least 5 years (accrued over the last 8 years); ***(iv)*** for Chair in possession of the professionalism requirements set forth in Article 7 of DM 88/2022, at least 10 years (accrued over the last 13 years); *(v)* for the Chief Executive Officer and the General Manager who have carried out the activities referred to in Art. 7 par. 1 lett. a) of DM 88/2022, at least 10 years (accrued over the last 13 years).

[6] See footnote 5.

[7] With regard to cases governed in whole or in part by foreign legal systems, the verification of the existence of the conditions laid down in paras. 1 and 2 is made on the basis of an assessment of substantial equivalence.

[8] This is without prejudice to the effects of rehabilitation and revocation of the sentence for abolition of the offence pursuant to Article 673(1) of the Code of Criminal Procedure.

[9] This is without prejudice to the effects of rehabilitation and revocation of the sentence for abolition of the offence pursuant to Article 673(1) of the Code of Criminal Procedure.

abbreviated trial, to one of the penalties provided for in Article 3(2) of DM 88/2022[10];

- to meet the integrity requirements prescribed by Article 2 of the Decree of the Minister of Justice in consultation with the Minister of the Treasury, Budget and Economic Planning No. 162 dated 30.3.2000 ("**DM 162/2000**"), referred to in Article 147-quinquies of Legislative Decree No. 58/1998 ("**CLFI** [Consolidated Finance Law]");

- also pursuant to **Article 4 of DM 88/2022**, that I satisfy the criteria of propriety in my past personal and professional conduct, being aware that the following situations (or substantially equivalent situations governed in whole or in part by foreign laws) are taken into account for the purposes of assessing whether such criteria are satisfied:

  (i) criminal convictions imposed by sentences, even if not final, which apply the penalty at the request of the parties or following an abbreviated trial, criminal decrees of conviction, even if not irrevocable, and personal interim measures as specified in Article 4, par. 2, lett. a) and b) of DM 88/2022;

  (ii) final judgments awarding damages pursuant to Article 4 par. 2 lett. c) of DM 88/2022;

  (iii) administrative sanctions imposed on the person for violations of corporate, insurance, banking, financial, securities, anti-money laundering and anti-money laundering regulations and regulations on markets and payment instruments (Article 4 par.2 lett. d) of DM 88/2022);

  (iv) disqualification or precautionary measures ordered by or at the request of the supervisory authorities, removal measures pursuant to Article 4 par. 2 lett. e) of DM 88/2022;

  (v) performance of duties in subjects/companies referred to in Article 4 par. 2 lett. f) and g) of DM 88/2022 (these elements must be taken into account in the cases governed by Article 5, paras. 3 and 4, of DM 88/2022);

  (vi) suspension or disbarment (adopted as a disciplinary measure) from registers, lists and professional orders as specified in Article 4, par. 2, lett. h) of DM 88/2022; measures of revocation for just cause from administrative, management and control functions as a result of wilful misconduct or gross negligence, including in relation to significant violations of the Group's Code of Conduct and the relevant internal Group regulations; other similar measures taken by bodies entrusted by law with the management of professional registers, rolls and lists, as specified in Article 4, par. 2, lett. h) of DM 88/2022;

  (vii) negative suitability assessment by an administrative authority as referred to in Article 4 par.2 lett. i) of DM 88/2022;

  (viii) ongoing investigations and criminal proceedings relating to the offences referred to in Article 4 par.2 lett. a) and b) of DM 88/2022;

  (ix) negative information on the person contained in the Risks Central as specified in Article 4 par. 2 lett. m) of DM 88/2022;

- with reference to the situations relevant to the verification of the fulfilment of the criteria of propriety pursuant to **Articles 4 and 5 of DM 88/2022** and listed in the preceding paragraph under a-i that (***cross out the reference box***):

  ☒ **no relevant situation exists**;

  ☐ **one or more relevant situations exist**, specifying, however, that such situation(s) is/are not

[10]This is without prejudice to the effects of rehabilitation and revocation of the sentence for abolition of the offence pursuant to Article 673(1) of the Code of Criminal Procedure.

likely to jeopardise the fulfilment of the criteria of propriety. Such situation(s) shall be communicated to the Company (together with the reasons why such situation(s) do(es) not jeopardise the fulfilment of the propriety criteria) by completing **table A.1** contained in the Appendix to this Statement.

- that I possess and act, in accordance with **Article 14 of DM 88/2022**, with full independence of judgement and awareness of the duties and rights inherent in the office, in the interest of the sound and prudent management of the company and in compliance with the law and any other applicable regulations and (***cross out the applicable box***):

  ☐ **that there is** no situation referred to in Art. 12, par. 1, letters a), b), c), h) and i) of DM 88/2022[11];

  ☒ **that there exist** one or more situations referred to in Art. 12 par. 1 lett. a), b), c), h) and i) of DM 88/2022[12], stating, however, that such situation(s) is/are not likely to impair full independence of judgement. Such situation(s) shall be disclosed to the Company (together with the reasons why such situation(s) does not impair full independence of judgment) by completing **Table A.2** contained in the Appendix to to this Statement;

- that I am not in any of the conditions of impediment set forth in the applicable laws and regulations, having regard also to the incompatibility regime set forth in Article 17 of Legislative Decree No. 39 of 27 January 2010 and the relevant implementing provisions concerning the auditing firm KPMG S.p.A. for the assignment of statutory audit conferred by the Ordinary Shareholders' Meeting of the Company for the period 2021-2029;

V. GROUNDS FOR SUSPENSION

declare

- that I do not fall under any of the grounds for suspension set out in **Article 6 of DM 88/2022**;

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[11] **a)** I am the spouse not legally separated, a person bound in a civil union or de facto cohabitation, or a relative up to the fourth degree *i)* of the Chair of the board of directors, management board or supervisory board and of the company's executive officers; *ii)* of the holders of the company's core functions; *iii)* of persons in the conditions set out in letters b) to i) of Article 12, par. 1, of DM 88/2022;
b) I am a member (i.e., a holder of a shareholding referred to in Article 68 of Legislative Decree No. 209 of 7 September 2005, the "**Private Insurance Code**") in the undertaking;
c) I hold or have held within the last two years at a member (i.e. holder of a shareholding as defined in Art. 68 Private Insurance Code) in the undertaking or companies controlled by it as Chair of the administrative, management or supervisory board or as an executive officer, or have held, for more than nine years in the last twelve years, the position of member of the administrative, supervisory or management board as well as of the management in a member (i.e. holder of a shareholding referred to in Art. 68 Private Insurance Code) in the undertaking or companies controlled by it;
h) that I do not directly or indirectly entertain, nor have entertained in the two years preceding the assumption of the office, any self-employed or salaried employment relationship or other relationship of a financial, patrimonial or professional nature, even if not continuous, with the company or its executive officers or its Chair with companies controlled by the company or its executive officers or their chairmen, or with an investor (i.e., holder of a shareholding referred to in Article 68 Private Insurance Code) in the company or its executive officers, or its Chair, such as to compromise independence;
i) I hold or have held in the last two years one or more of the following offices: *i)* member of the National and European Parliament, Government or European Commission; *ii)* regional, provincial or municipal councillor, president of a regional council, president of a provincial council, mayor, president or member of a district council, president or member of the board of directors of consortia of local authorities, president or member of the boards or councils of unions of municipalities, board member or president of special companies or institutions referred to in Article 114 of Legislative Decree 18 August 2000, no. 267 of 18 August 2000, mayor or member of the council of metropolitan cities, Chair or member of the bodies of mountain or island communities, when the overlap or contiguity between the territorial scope of the entity in which the aforesaid offices have been held and the territorial organisation of the undertaking or group referred to in Article 210-*ter* , par. 2, of the Private Insurance Code is such as to compromise independence.

[12] See footnote 11.

VI. AVAILABILITY AND LIMITS ON THE ACCUMULATION OF OFFICES

declare

- to be able to devote adequate time to the performance of the office of Director pursuant to **Art. 15 of DM 88/2022**, taking into account what was indicated by the Company's Board of Directors in the report on item 2 on the agenda of the 2025 Shareholders' Meeting and in the par. 3.1.4 of the Guidance Opinion;

- to comply (or, in any event, to undertake to comply within the deadline set forth in **Article 23, par. 7**, of DM 88/2022) with the limits on the accumulation of offices set forth in **Articles 16[13], 17 and 18 of DM 88/2022**;

undertakes

- to comply with the provisions of the law and regulations concerning taking on additional appointments referred to in DM 88/2022 and IVASS Regulation no. 38 of 3 July 2018;

- not to take up additional appointments prior to the communication by the Company of the successful conclusion of the assessment conducted pursuant to **Article 25-*quinquies*, par. 1 and 2[14], of IVASS Regulation 3 July 2018, no. 38 ("Regulation No. 38/2018)**;

- to transmit to the Company with appropriate advance, the relevant information, in a manner and timeframe suitable to enable the competent body to carry out the checks and assessments required by applicable laws and regulations.

VII. OTHER DISQUALIFICATION CAUSES

declare

- that I am not in a situation of disqualification pursuant to Article 36 of Law Decree no. 201/2011, converted into Law no. 214 of 22 December 2011;

- that I am not in one of the situations referred to Article 2390 of the Civil Code;

- that I am not disqualified from acting as a director in an EU Member State pursuant to Article 2383(1) of the Civil Code;

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[13] **par.1** Without prejudice to the provisions of Article 18, each representative of larger or operationally complex companies may not hold a total number of offices in companies or other business enterprises exceeding one of the following alternative combinations: a) 1 executive appointment and 2 non-executive appointments; b) 4 non-executive appointments. **par. 2** For the purpose of calculating the limits in paragraph 1, the position held in the enterprise is included.

[14] par. 1. Without prejudice to the provisions of articles 16, 17 and 18 of DM 88/22, the taking on of an additional position is allowed as follows: **a.** if the additional position results from the appointment of the person in the undertaking, the assessment shall be carried out as part of the relevant suitability assessment; b. if a person, already in office in the undertaking, intends to take on an additional position, the undertaking shall send IVASS a copy of the minutes of the meeting of the competent body assessing compliance with the provisions of articles 17 and 18 of DM 88/22. The taking on of the additional position may not take place before sixty days have elapsed from the receipt of the report by IVASS, unless the positive outcome of the assessment conducted has been communicated before the expiry of the sixty days; in this case, the person may take up the position immediately after receiving the communication. If IVASS finds grounds for preventing the person from taking on the additional position, it shall notify the undertaking thereof within the aforementioned 60-day period. In the hypothesis referred to in par. 1(b), the competent body shall notify IVASS within five days of any taking office. Within sixty days of this communication, IVASS may initiate a proceeding aimed at pronouncing the disqualification pursuant to Article 76, par. 2-*bis* of the Code, when the person takes office despite the persistence of the disqualification reasons presented by IVASS; the proceeding shall be concluded within sixty days.

– that I am not a candidate on another list for the appointment of Director of Generali.

VIII. INDEPENDENCE REQUIREMENTS

A. with reference to the independence requirements set out by Article **148, par. 3**, of the "**CLFI**" (Consolidated Finance Law) as recalled by Article 147-*ter*, par. 4, of the CLFI, acknowledging that, pursuant to the aforesaid regulation, the following cannot be qualified as independent:

a) persons in the conditions envisaged by article 2382 of the Italian Civil Code;

b) the spouse, relations by blood and by marriage up to the fourth decree of the directors of the company, the directors, spouse, relations by blood and by marriage up to the fourth decree of the directors of the company's subsidiaries, parent companies and companies subject to joint control;

c) parties linked to the company or to its subsidiaries or parent companies or companies subject to joint control, or to the directors of the company and the parties as at sub-paragraph b) through self-employment or employment or through other relations of a financial or professional nature that could compromise independence,

declare

(cross out as appropriate)

☐ **that I am not** in possession of the independence requirements set forth in the aforementioned provisions of the CLFI;

☒ **that I am** in possession of the independence requirements set forth in the aforementioned provisions of the CLFI, and I to undertake to maintain possession of the requirements set forth herein during the term of office, and in any event to promptly inform the Board of Directors of any circumstances and/or situations that may compromise my independence, specifying in particular with reference to letter c) above:

☒ that I have no independent or employment relationships or other relationships of a financial or professional nature with Generali, its subsidiaries, its parent companies and companies subject to joint control, with the Directors of Generali and with the parties indicated in sub-paragraph b) above;

☐ that I do have self-employed or employee relationships or other relationships of a financial or professional nature with Generali, its subsidiaries, its controlling companies and companies subject to joint control, the Directors of Generali and the persons referred to in paragraph b) above, specifying that such relationships are not such as to compromise my independence.) The aforementioned relationships are disclosed to the Company (along with the reasons why they are not such as to compromise my independence by completing **Table A.3** contained in the Appendix to this Statement;

B. with reference to the independence requirements set forth in Article 2, Recommendation 7, CG Code, also taking into account the qualitative-quantitative limits for the identification of relationships such as to compromise independence adopted by the Board of Directors in its own Rules of the Board and of Board Committees (the "**Regulations**") in **Article 11**(see footnote no. [19]) and which identify as such the hypotheses, to be considered as not obligatory, expressly indicated in the CG Code[15],

declare

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[15] Fill out **Table A.4.**

(cross out as appropriate)

☒ **that I am not** in possession of the independence requirements set forth in Article 2, Recommendation 7 of the CG Code, as also implemented by the Regulation;

☐ **that I am** in possession of the independence requirements set forth the CG Code, as also implemented by the Regulation, and that I to undertake to maintain possession of the requirements set forth herein during the term of office, and in any event to promptly inform the Board of Directors of any circumstances and/or situations that may compromise my independence. In particular, I declare the following with reference to the circumstances set out in Article 2, Recommendation 7, CG Code ***(tick the relevant boxes)***:

☐ **that I am not** a significant shareholder[16] of Generali;

☐ **that I am not nor have I been** during the previous three financial years, an executive director or an employee

(i) of Generali, or of a company controlled by it having strategic importance[17] or of a company under common control;

(ii) of a significant shareholder of Generali;[18]

☐ **that I do not have nor have I had** in the previous three financial years, directly or indirectly (e.g. through subsidiaries or companies of which I am is an executive director, or as a partner of a professional firm or consulting company) a significant commercial, financial or professional relationship[19]

(i) with Generali or its strategically important subsidiaries[20], or its executive directors or *top management*[21];

(ii) with a person who, also jointly with others through a shareholders' agreement, controls the Company; or, if the controlling party is a company or entity, with its executive directors or *top management*;

☐ **that I do not receive nor have I received** in the previous three financial years, from

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[16] The term "Significant Shareholder" indicates, pursuant to art. 1.1.7 of the Regulation, a natural person or corporation who directly or indirectly, also through subsidiaries, trustees or third parties, controls the Company or is able to exercise a significant influence over it or who is part, directly or indirectly, of a shareholders' agreement through which one or more parties exercise control or a significant influence over the Company. As regards the foregoing, "**significant influence**" indicates a situation where a natural person or corporation directly or indirectly holds an interest equal to or greater than 3% of the Company shares with voting rights, also through subsidiaries, trustees or third parties.

[17] *(i)* Generali Italia S.p.A.; *(ii)* Generali France S.A.; *(iii)* Generali Deutschland AG; *(iv)* Generali CEE Holding B.V.; *(v)* Generali España Holding de Entidades de Seguros S.A.; *(vi)* Generali Investments Holding S.p.A.; *(vii)* Banca Generali S.p.A.; *(viii)* Generali Versicherung AG; *(ix)* Generali Schweiz Holding AG; *(x)* Generali China Life Insurance Co. Ltd.

[18] See footnote 16.

[19] A "**significant relationship**" is defined in Article 11.7 of the Regulation, as commercial, financial and professional relations whose consideration – invoiced by year even in only one of the three financial years preceding the date of the check – exceeds at least one of the following parameters: *(i)* 5% of the annual revenues of the group to which the company or entity controlled by the Director belongs or of whose top management they are a member or of the professional firm or consultancy company of which they are a partner or associate; *(ii)* 5% of the annual costs incurred by the Group with regard to relations of the same commercial or financial nature during the reference financial years; this threshold is reduced to 2.5% for relations of a professional nature.

[20] In accordance with Art. 11.5 of the Regulation. For strategically important Subsidiaries see Note 17 and **Table A.5.**

[21] In compliance with the provisions of the GC Code, pursuant to the Regulation the following are Generali *top managers*: the Group CEO, the members of the GMC and, at GHO, the direct reports of the Managing Director and the General Manager, who constitute the Top Management pursuant to article 2, paragraph 1, sub-paragraph a) of IVASS Regulation no. 38 of 3 July 2018. The list of top management and relevant persons is shown in **Table A.5.**

Generali, one of its subsidiaries or its parent company, any significant additional remuneration[22] with respect to the fixed remuneration for the office and the remuneration provided for participation in the committees recommended by the CG Code (i.e, the Risk and Control Committee ("**RCC**"), the Nominations and Corporate Governance Committee ("**AGC**") and the Remuneration and Human Resources Committee (**"RHRC"**), but also the Innovation and Social and Environmental Sustainability Committee ("**ISC**"), referred to in Recommendation no. 1, letter a of the CG Code) or envisaged by current legislation (i.e., the Related Party Transactions Committee or "**RPTC**");

☐ **that I have not been** a director of Generali for more than nine financial years, even if not consecutive, in the last twelve financial years;

☐ **that I do not hold** the position of executive director in another company in which an executive director of Generali holds a directorship;

☐ **that I am not** a shareholder or director of a company or entity belonging to the network of the company entrusted with the legal audit of Generali;

☐ **that I am not** a close family member of a person in one of the situations described in the above points[23].

If **one or more of the above boxes have not been ticked**, the Company shall be informed, by completing table **A.6** contained in the Appendix to this statement, on the relevant circumstances and therefore, by way of example, on the commercial, financial or professional relations entertained and/or on the additional remuneration received and/or on the office held and/or family relationships in existence, along with the reasons why such circumstance(s) are deemed not to compromise one's independence;

C. With reference to the independence requirements stipulated in **Article 12 of DM 88/2022,**

declare

☒ **that I do not** meet the independence requirements set forth in Article 12 of DM 88/2022;

☐ **that I am** in possession of the independence requirements set forth in Article 12 DM 88/2022, as implemented by the Regulation, and that I to undertake to maintain possession of the requirements set forth herein during the term of office, and in any event to promptly inform the Board of Directors of any circumstances and/or situations that may compromise my independence. In particular, I state:

a) that I am not a spouse not legally separated, a person bound in a civil partnership or de facto cohabitation, a relative or in-law up to the fourth degree: *(i)* of the Chair of the Board of Directors, of the Management Board or of the Supervisory Board, and of Generali's

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[22] Pursuant to Art. 11. 7 lett. b) of the Regulations, "**additional remuneration**" means additional remuneration in an amount exceeding 30% of the amount provided for as fixed remuneration for the office determined by resolution of the Shareholders' Meeting and the amount provided for participation in committees recommended by the CG Code or provided for by the Law. "**Fixed remuneration for the office**" means: *(i)* the remuneration determined by the Shareholders' Meeting, including any attendance fees, in favour of the Directors (or determined by the Board of Directors for the non-executive Directors within the total amount determined by the Shareholders' Meeting for the entire Board of Directors) *(ii)* the remuneration, if any, for the office held by each non-executive Director on the Board (such as Chair, Deputy Chair, lead independent director), defined taking into account the remuneration practices common in the industry and for companies of similar size, also considering comparable foreign cases. "**remuneration for membership of the committees recommended by the Code**" means what each Director receives, or has received in the previous three financial years, in relation to his or her role as a member of the **CRC**, the **RHRC**, the **AGC**, the **ISC**, and the **RPTC**.

[23] "Close family members", according to a mere illustrative and non-exhaustive list provided in the Q&A for the application of the CG Code, are commonly understood to be parents, children, spouses who are not legally separated and cohabitants.

executive officers; *(ii)* of the holders of Generali's core functions; *(iii)* of persons in the conditions set out in letters b) to i) of Article 12, par. 1, of DM 88/2022;

b) not to be a shareholder in Generali[24];

c) that I do not hold or have not held in the past two years at a shareholder in Generali,[25] or in companies controlled by Generali, the position of chair of the board of directors, management or supervisory board, or the position of executive officer, nor have I held, for more than nine years in the past twelve years, the position of member of the board of directors, supervisory board or management board as well as the position of executive officer at a shareholder in Generali[26] or in companies controlled by Generali;

d) that I have has not held the position of executive officer in the Company in the last two years;

e) that I do not hold the position of independent director in another undertaking belonging to the same group referred to in Article 210-*ter*, par. 2, of the Private Insurance Code, except in the case of undertakings between which there is a direct or indirect, wholly controlling relationship;

f) that I have not held positions as a member of the board of directors, supervisory board, management board or executive board at Generali for more than nine of the last twelve years;

g) that I am not an executive officer in a company in which an executive officer of Generali holds the office of director or managing director;

h) ***(please tick one of the following)***

☐ that I do not directly or indirectly entertain, nor have entertained in the two years preceding the taking on of the office, any self-employed or salaried employment relationship or other relationship of a financial, patrimonial or professional nature, even if not continuous, with the intermediary or its executive officers or its chair with companies controlled by the intermediary or its executive officers or their chairmen, or with an investor in Generali[27] or its executive officers, or its chair, such as to compromise independence

or

☐ to entertain/have entertained one or more of the aforementioned relationships, specifying that such relationships are not such as to compromise independence. Such reports shall be communicated to the Company (together with the reasons why they are not likely to compromise independence) by completing **Table A.7** contained in the Appendix to this Statement;

i) that I do not hold, nor have held in the last two years, one or more of the following positions: (*i*) member of the National and European Parliament, Government or European Commission; *(ii)* regional, provincial or municipal councillor, president of a regional council, president of a provincial council, mayor, president or member of a district council, president or member of the board of directors of consortia of local authorities, president or member of the boards or councils of unions of municipalities, board member or president of special companies or institutions referred to in Article 114 of Legislative Decree 18

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[24] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

[25] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

[26] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

[27] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

August 2000, no. 267 of 18 August 2000, mayor or member of the council of metropolitan cities, chair or member of the bodies of mountain or island communities, when the overlap or contiguity between the territorial scope of the entity in which the aforesaid offices have been held and the territorial organisation of the undertaking or group of belonging referred to in Article 210-*ter* , par. 2, of the Private Insurance Code is such as to compromise independence.

IX. SHAREHOLDING RELATIONSHIPS

– In relation to the participation of Generali in the capital of insurance and reinsurance companies, banks, financial companies, asset managers and real estate brokerage firms,

declare

a. that I am not liable to preventative measures ordered by the courts pursuant to law no. 1423, 27 December 1956, Law 31.5.1965, no. 575, l. 13.9.1982, no. 646 and subsequent amendments and additions, also taking into account Legislative Decree no. 159 of 6.9.2011, without prejudice to the effects of rehabilitation;

b. that I meet the integrity requirements set out by art. 5 of Ministry for Economic Development Decree no. 220, 11 November 2011;

c. that I have not been convicted for any of the offences envisaged by art. 5 of Ministry for Economic Development Decree no. 220, 11 November 2011, art. 1.1.b and c of Ministry of Treasury, Budget Policy & Economic Planning Decree no. 469, 11 November 1998, art. 1.1.b and c of Ministry of Treasury, Budget Policy & Economic Planning Decree no. 144, 18 March 1998 and art. 1.1.b and c of Ministry of Treasury, Budget Policy & Economic Planning Decree no. 517, 30 December 1998;

d. that I have not been sentenced to any of the aforementioned penalties, including cases where penalties are applied at the request of the injured parties or following a bargain plea;

e. that I am not in any other situation of ineligibility, incompatibility and disqualification envisaged by current laws and regulations;

f. that I have not been the recipient, in my country of residence or in any other country, of any measures that would cause the loss of the respectability requirements envisaged by Ministry for Economic Development Decree no. 220, 11 November 2011, Ministry of Treasury, Budget Policy & Economic Planning Decree no. 144, 18 March 1998, Ministry of Treasury, Budget Policy & Economic Planning Decree no. 469, 11 November 1998, and Ministry of Treasury, Budget Policy & Economic Planning Decree no. 517, 30 December 1998;

g. that the Bureau of Criminal Records of the Public Prosecutor's Office of the competent Court and/or of the equivalent foreign criminal justice bodies have no charges or proceedings against me with reference to the situations indicated in letters b) and c) above;

h. and that, to the best of my knowledge, the competent judicial bodies have no pending proceedings against me with reference to the situations indicated under b) and c) above;

i. that I comply with the fairness criterion pursuant to Part B, Section I, letter f) of the Bank of Italy Provisions of 26 October 2021, as subsequently amended and supplemented, on "Information and documents to be transmitted to the Bank of Italy in the application for authorisation to acquire a qualifying holding" (the "Bank of Italy Provisions") for participants in the capital of an asset management company.

The undersigned hereby undertakes to promptly notify the Board of Directors of the Company of any circumstance and/or event entailing a change with respect to the foregoing. This affidavit is made pursuant to and for the purposes of Articles 46 and 47 of Presidential Decree No. 445 of 28 December 2000.

By affixing my signature at the bottom of the page, I declare that I have read the privacy policy regarding the processing of my personal data for the purposes related to the evaluation process on the possession of the requirements and criteria provided by the current legislation, the Articles of Association, the CG Code, the Regulation and the Guidance Opinion by the members of the Board of Directors of the Company available on the Company's website.

Milan, 2025/3/24

Signature 

CURRICULUM VITAE

Clemente Rebecchini
Born in Rome on 8 March 1964
Resident in Milan

Education

1982: High-school diploma (classical), Rome.

1987: Graduated in Economics and Business from La Sapienza University (Rome).

1988 Qualified as chartered accountant.

Career to date

From 1989 to present: Mediobanca. Clemente Rebecchini's professional career reflects his progression within the Equity Investments and M&A area, where he has been responsible for investment banking activities, with reference to M&A operations in the leading European countries in particular. Since 2007 he has held the position of Central Director, with responsibility for the Principal Investing – Insurance Division.

Positions as director

Listed companies

- 2004-14: Director of Gemina S.p.A.; Executive Committee member from 2008 (*Investment holding company*)
- 2013-16: Director of Atlantia S.p.A. (*Infrastructure sector*)
- 2011-20: Director of Italmobiliare S.p.A. (*Investment holding company*)
- 2012 to present: Director of Assicurazioni Generali S.p.A.

Unlisted companies

- 2007-13: Director of Aeroporti di Roma (Sector: Airport Management)
- 2007-15: Director of Telco S.p.A.; President since 2012 (Investment holding company)
- 2020-22: Director of Burgo Group S.p.A. (Paper sector)
- 2015 to present: Director of Istituto Europeo di Oncologia S.r.l. (Hospital sector)
- 2021 to present: Director of Icarus S.p.A. (Hotel services sector)
- 2021 to present: sole Administrator of Excelsa Holding S.r.l. (**non-operative** – investment holding company)

Positions as statutory auditor

- 1997-2006: Statutory Auditor of RCS MediaGroup S.p.A. (Publishing sector)

Competences and expertise

In the banking and insurance sector:

- Extensive knowledge of insurance and financial markets, including international markets
- Banking activities: Corporate Finance, Investment Banking, Lending, Consumer Banking, Planning and Control, Risk Management, Wealth Management
- Relevant regulatory framework
- Corporate governance
- Actuarial and financial analysis
- Remuneration policies
- Banking, insurance, and financial accounting
- Insurance market, strategy, and business models
- ESG sustainability

Milan, 2025/3/24



Statement of acceptance of the candidacy and the office of Director of Assicurazioni Generali S.p.A. and of possession of the suitability requisites

I, the undersigned Philippe Donnet, born in Suresnes (France), on 26 July 1960, residing in Venice (Italy), tax code DNNPLP60L26Z110H, in relation to my candidacy for the office of Director of ASSICURAZIONI GENERALI S.p.A. (the '**Company**' or '**Generali**'), with registered office in Trieste, Piazza Duca degli Abruzzi no. 2, fully paid-up share capital of € 1,602,736,602.13, tax code, VAT no. and registration with the Companies' Register of Venezia Giulia no. 00079760328, company registered with the Register of Insurance Companies no. 1.00003, Parent Company of the Generali Group, enrolled in the Register of Insurance Companies no. 026, under its own responsibility, aware of the criminal penalties provided for in the event of false declarations, preparation or use of false documents (pursuant to Article 76 of Presidential Decree 28 December 2000 No. 445, "Consolidated text of laws and regulations on administrative documentation")

I. ACCEPTANCE OF GENERALI DIRECTOR OFFICE

declare

I irrevocably accept my candidacy as a member of the board of directors of Generali (the "**Board of Directors**") and my potential appointment to the said office;

II. SITUATIONS OF INELIGIBILITY, DISQUALIFICATION AND INCOMPATIBILITY

declare

that I am not in any of the situations of ineligibility, disqualification and incompatibility provided for the office of Director of Generali ("**Director**") by the applicable provisions of the law or regulations in force, the Corporate Governance Code adopted by the Corporate Governance Committee (the "**CG Code**") and by Generali's Articles of Association, as well as by any other applicable provisions, and that I meet the requirements and the criteria laid down by the regulations in force and Generali's Articles of Association for holding the office of Director of the Company, as specified below;

III. PROFESSIONALISM AND COMPETENCE REQUIREMENTS

declare

– to be in possession of the professional requirements provided for in **Article 7** of the Decree of the Ministry of Economic Development no. 88 of 2022 ("**DM 88/2022**") and in particular to have practised for at least five years, also alternatively ***(tick one or more boxes)***[1, 2 e 3]:

X a) administrative or supervisory activities or managerial duties in the insurance, credit, financial or securities industry;

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[1] Executive officers shall be selected from among persons who have exercised, for at least three years, also alternatively the following activities a) and b). Non-executive officers shall be selected from among persons who meet the requirements of letters a) and b) or who have also carried out the activities referred to in letters c), d) and e) also alternatively for at least three years.

[2] The Chair of the Board of Directors is a non-executive member who has at least five years' overall experience in relation to the requirements set out in paras. 1 or 2 of Art. 7 of DM 88/2022.

[3] For the purposes of meeting the requirements set forth in Article 7 of DM 88/2022, the experience accrued during the twenty years preceding the assumption of office shall be taken into account; experience accrued concomitantly in several functions shall be counted only for the period of time in which they were performed, without accumulating them.

- ☐ b) administration or control activities or management tasks in listed companies or companies of a size and complexity greater than or comparable (in terms of turnover or premium income, nature and complexity of the organisation or activity carried out) to that of Generali;

- ☐ c) professional activities in matters pertaining to the insurance, credit, financial, securities or otherwise functional to the Company's business; the professional activity must be characterised by adequate levels of complexity also with reference to the recipients of the services rendered and must be performed on a continuous and relevant basis in the above-mentioned sectors;

- ☐ d) university teaching activities, as first or second level lecturer, in legal or economic subjects or in other subjects functional to the insurance, credit, financial or securities sector;

- ☐ e) managerial, executive or top management functions, however denominated, in public bodies or public administrations related to the insurance, credit, financial or securities sector, provided that the entity within which the person performed such functions is of a size and complexity comparable with that of Generali;

– considering the indications of the "*Guidance to shareholders on the quantitative and qualitative composition of the board of directors to be appointed for the 2025-27 three-year period*" approved by the outgoing Board of Directors on 29 January 2025 (the "**Guidance Opinion**"), that I meet the competence criteria laid down in **Article 9 of DM 88/2022** and, in particular, I have theoretical knowledge and/or practical experience in more than one of the following fields ***(tick one or more boxes)***:

- X insurance markets;

- X financial markets;

- X regulatory framework and compliance rules in the insurance, banking and finance sector;

- X insurance, banking and financial activities and products;

- X strategic direction and planning;

- X asset management;

- X M&A and extraordinary transactions;

- X internal control systems and risk management (identification, assessment, monitoring, control and mitigation of the main types of risks in the undertaking and solvency requirements, including the responsibilities of the individual concerned in these processes);

- X accounting and financial reporting;

- X statistical sciences;

- X actuarial sciences;

- X organisational and corporate governance structures;

- X remunerations and personnel incentive systems;

☐ digital transformation[4], artificial intelligence and cybersecurity;

X ESG & sustainability;

X experience and international perspective, with a focus on the Generali Group's reference markets;

X transformational journey experienced in leading international organisations;

☐ legal.

– for the purposes of assessing the above-mentioned criteria of competence provided for in Article 9 of DM 88/2022, in particular, that (***cross out the reference box***)

X **I have accrued** the professionalism requirements provided for in Article 7 of DM 88/2022 and stated above in the first paragraph for a **duration at least equal** to that provided for in "Annex A - Conditions for the application of the derogation" to DM 88/2022;[5]

☐ **I have not accrued** the professionalism requirements provided for in Article 7 of DM 88/2022 and stated above in the first paragraph for a **duration at least equal** to that provided for in "Annex A - Conditions for the application of the derogation" to DM 88/2022;[6]

IV. REQUIREMENTS OF INTEGRITY, PROPRIETY AND OTHER GROUNDS FOR DISQUALIFICATION FROM HOLDING OFFICE

declare

– that I meet the integrity requirements set forth in **Article 3 of DM 88/2022**[7], and, in particular:

a. that I am is not in a state of legal disqualification, or in another of the situations provided for in Article 2382 of the Civil Code;

b. that I have not been convicted by a final judgment in any of the cases provided for in Article 3, par. 1, letter b) of DM 88/2022[8];

c. that I am not subject to preventive measures ordered by the judicial authorities pursuant to Legislative Decree No 159 of 6 September 2011, as amended[9];

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[4] The concept of digital transformation includes and evolves that of information technology provided for in Art. 9 of DM 88/2022.

[5] That is: ***(i)*** for executive directors who have carried out the activities referred to in art. 7, par. 1, letter a) of DM 88/2022, at least 5 years (accrued within the last 8 years); ***(ii)*** for non-executive directors who have carried out the activities referred to in art. 7, par. 1, of DM 88/2022, at least 3 years (accrued over the last 6 years); ***(iii)*** for non-executive directors who do not fall into the category referred to in *(ii)* above, in possession of the professionalism requirements set forth in Article 7 of DM 88/2022, at least 5 years (accrued over the last 8 years); ***(iv)*** for Chair in possession of the professionalism requirements set forth in Article 7 of DM 88/2022, at least 10 years (accrued over the last 13 years); *(v)* for the Chief Executive Officer and the General Manager who have carried out the activities referred to in Art. 7 par. 1 lett. a) of DM 88/2022, at least 10 years (accrued over the last 13 years).

[6] See footnote 5.

[7] With regard to cases governed in whole or in part by foreign legal systems, the verification of the existence of the conditions laid down in paras. 1 and 2 is made on the basis of an assessment of substantial equivalence.

[8] This is without prejudice to the effects of rehabilitation and revocation of the sentence for abolition of the offence pursuant to Article 673(1) of the Code of Criminal Procedure.

[9] This is without prejudice to the effects of rehabilitation and revocation of the sentence for abolition of the offence pursuant to Article 673(1) of the Code of Criminal Procedure.

d. that I am not in one of the situations referred to in Article 3(1)(d) of DM 88/2022;

e. that I have not been convicted by final judgment at the request of the parties or following an abbreviated trial, to one of the penalties provided for in Article 3(2) of DM 88/2022[10];

- to meet the integrity requirements prescribed by Article 2 of the Decree of the Minister of Justice in consultation with the Minister of the Treasury, Budget and Economic Planning No. 162 dated 30.3.2000 ("**DM 162/2000**"), referred to in Article 147-quinquies of Legislative Decree No. 58/1998 ("**CLFI** [Consolidated Finance Law]");

- also pursuant to **Article 4 of DM 88/2022**, that I satisfy the criteria of propriety in my past personal and professional conduct, being aware that the following situations (or substantially equivalent situations governed in whole or in part by foreign laws) are taken into account for the purposes of assessing whether such criteria are satisfied:

(i) criminal convictions imposed by sentences, even if not final, which apply the penalty at the request of the parties or following an abbreviated trial, criminal decrees of conviction, even if not irrevocable, and personal interim measures as specified in Article 4, par. 2, lett. a) and b) of DM 88/2022;

(ii) final judgments awarding damages pursuant to Article 4 par. 2 lett. c) of DM 88/2022;

(iii) administrative sanctions imposed on the person for violations of corporate, insurance, banking, financial, securities, anti-money laundering and anti-money laundering regulations and regulations on markets and payment instruments (Article 4 par.2 lett. d) of DM 88/2022);

(iv) disqualification or precautionary measures ordered by or at the request of the supervisory authorities, removal measures pursuant to Article 4 par. 2 lett. e) of DM 88/2022;

(v) performance of duties in subjects/companies referred to in Article 4 par. 2 lett. f) and g) of DM 88/2022 (these elements must be taken into account in the cases governed by Article 5, paras. 3 and 4, of DM 88/2022);

(vi) suspension or disbarment (adopted as a disciplinary measure) from registers, lists and professional orders as specified in Article 4, par. 2, lett. h) of DM 88/2022; measures of revocation for just cause from administrative, management and control functions as a result of wilful misconduct or gross negligence, including in relation to significant violations of the Group's Code of Conduct and the relevant internal Group regulations; other similar measures taken by bodies entrusted by law with the management of professional registers, rolls and lists, as specified in Article 4, par. 2, lett. h) of DM 88/2022;

(vii) negative suitability assessment by an administrative authority as referred to in Article 4 par.2 lett. i) of DM 88/2022;

(viii) ongoing investigations and criminal proceedings relating to the offences referred to in Article 4 par.2 lett. a) and b) of DM 88/2022;

(ix) negative information on the person contained in the Risks Central as specified in Article 4 par. 2 lett. m) of DM 88/2022;

- with reference to the situations relevant to the verification of the fulfilment of the criteria of propriety pursuant to **Articles 4 and 5 of DM 88/2022** and listed in the preceding paragraph under a-i that (***cross out the reference box***):

[10]This is without prejudice to the effects of rehabilitation and revocation of the sentence for abolition of the offence pursuant to Article 673(1) of the Code of Criminal Procedure.

X **no relevant situation exists**;

☐ **one or more relevant situations exist**, specifying, however, that such situation(s) is/are not likely to jeopardise the fulfilment of the criteria of propriety. Such situation(s) shall be communicated to the Company (together with the reasons why such situation(s) do(es) not jeopardise the fulfilment of the propriety criteria) by completing **table A.1** contained in the Appendix to this Statement.

- that I possess and act, in accordance with **Article 14 of DM 88/2022**, with full independence of judgement and awareness of the duties and rights inherent in the office, in the interest of the sound and prudent management of the company and in compliance with the law and any other applicable regulations and (***cross out the applicable box***):

☐ **that there is** no situation referred to in Art. 12, par. 1, letters a), b), c), h) and i) of DM 88/2022[11];

X **that there exist** one or more situations referred to in Art. 12 par. 1 lett. a), b), c), h) and i) of DM 88/2022[12], stating, however, that such situation(s) is/are not likely to impair full independence of judgement. Such situation(s) shall be disclosed to the Company (together with the reasons why such situation(s) does not impair full independence of judgment) by completing **Table A.2** contained in the Appendix to this Statement;

- that I am not in any of the conditions of impediment set forth in the applicable laws and regulations, having regard also to the incompatibility regime set forth in Article 17 of Legislative Decree No. 39 of 27 January 2010 and the relevant implementing provisions concerning the auditing firm KPMG S.p.A. for the assignment of statutory audit conferred by the Ordinary Shareholders' Meeting of the Company for the period 2021-2029;

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[11] **a)** I am the spouse not legally separated, a person bound in a civil union or de facto cohabitation, or a relative up to the fourth degree *i)* of the Chair of the board of directors, management board or supervisory board and of the company's executive officers; *ii)* of the holders of the company's core functions; *iii)* of persons in the conditions set out in letters b) to i) of Article 12, par. 1, of DM 88/2022;
b) I am a member (i.e., a holder of a shareholding referred to in Article 68 of Legislative Decree No. 209 of 7 September 2005, the "**Private Insurance Code**") in the undertaking;
c) I hold or have held within the last two years at a member (i.e. holder of a shareholding as defined in Art. 68 Private Insurance Code) in the undertaking or companies controlled by it as Chair of the administrative, management or supervisory board or as an executive officer, or have held, for more than nine years in the last twelve years, the position of member of the administrative, supervisory or management board as well as of the management in a member (i.e. holder of a shareholding referred to in Art. 68 Private Insurance Code) in the undertaking or companies controlled by it;
h) that I do not directly or indirectly entertain, nor have entertained in the two years preceding the assumption of the office, any self-employed or salaried employment relationship or other relationship of a financial, patrimonial or professional nature, even if not continuous, with the company or its executive officers or its Chair with companies controlled by the company or its executive officers or their chairmen, or with an investor (i.e., holder of a shareholding referred to in Article 68 Private Insurance Code) in the company or its executive officers, or its Chair, such as to compromise independence;
i) I hold or have held in the last two years one or more of the following offices: *i)* member of the National and European Parliament, Government or European Commission; *ii)* regional, provincial or municipal councillor, president of a regional council, president of a provincial council, mayor, president or member of a district council, president or member of the board of directors of consortia of local authorities, president or member of the boards or councils of unions of municipalities, board member or president of special companies or institutions referred to in Article 114 of Legislative Decree 18 August 2000, no. 267 of 18 August 2000, mayor or member of the council of metropolitan cities, Chair or member of the bodies of mountain or island communities, when the overlap or contiguity between the territorial scope of the entity in which the aforesaid offices have been held and the territorial organisation of the undertaking or group referred to in Article 210-*ter* , par. 2, of the Private Insurance Code is such as to compromise independence.
[12] See footnote 11.

V. GROUNDS FOR SUSPENSION

declare

– that I do not fall under any of the grounds for suspension set out in **Article 6 of DM 88/2022**;

VI. AVAILABILITY AND LIMITS ON THE ACCUMULATION OF OFFICES

declare

– to be able to devote adequate time to the performance of the office of Director pursuant to **Art. 15 of DM 88/2022**, taking into account what was indicated by the Company's Board of Directors in the report on item 2 on the agenda of the 2025 Shareholders' Meeting and in the par. 3.1.4 of the Guidance Opinion;

– to comply (or, in any event, to undertake to comply within the deadline set forth in **Article 23, par. 7**, of DM 88/2022) with the limits on the accumulation of offices set forth in **Articles 16**[13]**, 17 and 18 of DM 88/2022**;

undertakes

– to comply with the provisions of the law and regulations concerning taking on additional appointments referred to in DM 88/2022 and IVASS Regulation no. 38 of 3 July 2018;

– not to take up additional appointments prior to the communication by the Company of the successful conclusion of the assessment conducted pursuant to **Article 25-*quinquies*, par. 1 and 2**[14]**, of IVASS Regulation 3 July 2018, no. 38 ("Regulation No. 38/2018)**;

– to transmit to the Company with appropriate advance, the relevant information, in a manner and timeframe suitable to enable the competent body to carry out the checks and assessments required by applicable laws and regulations.

VII. OTHER DISQUALIFICATION CAUSES

declare

– that I am not in a situation of disqualification pursuant to Article 36 of Law Decree no. 201/2011,

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[13] **par.1** Without prejudice to the provisions of Article 18, each representative of larger or operationally complex companies may not hold a total number of offices in companies or other business enterprises exceeding one of the following alternative combinations: a) 1 executive appointment and 2 non-executive appointments; b) 4 non-executive appointments. **par. 2** For the purpose of calculating the limits in paragraph 1, the position held in the enterprise is included.

[14] par. 1. Without prejudice to the provisions of articles 16, 17 and 18 of DM 88/22, the taking on of an additional position is allowed as follows: **a.** if the additional position results from the appointment of the person in the undertaking, the assessment shall be carried out as part of the relevant suitability assessment; b. if a person, already in office in the undertaking, intends to take on an additional position, the undertaking shall send IVASS a copy of the minutes of the meeting of the competent body assessing compliance with the provisions of articles 17 and 18 of DM 88/22. The taking on of the additional position may not take place before sixty days have elapsed from the receipt of the report by IVASS, unless the positive outcome of the assessment conducted has been communicated before the expiry of the sixty days; in this case, the person may take up the position immediately after receiving the communication. If IVASS finds grounds for preventing the person from taking on the additional position, it shall notify the undertaking thereof within the aforementioned 60-day period. In the hypothesis referred to in par. 1(b), the competent body shall notify IVASS within five days of any taking office. Within sixty days of this communication, IVASS may initiate a proceeding aimed at pronouncing the disqualification pursuant to Article 76, par. 2-*bis* of the Code, when the person takes office despite the persistence of the disqualification reasons presented by IVASS; the proceeding shall be concluded within sixty days.

converted into Law no. 214 of 22 December 2011;

- that I am not in one of the situations referred to Article 2390 of the Civil Code;
- that I am not disqualified from acting as a director in an EU Member State pursuant to Article 2383(1) of the Civil Code;
- that I am not a candidate on another list for the appointment of Director of Generali.

VIII. INDEPENDENCE REQUIREMENTS

A. with reference to the independence requirements set out by Article **148, par. 3**, of the "**CLFI**" (Consolidated Finance Law) as recalled by Article 147-*ter*, par. 4, of the CLFI, acknowledging that, pursuant to the aforesaid regulation, the following cannot be qualified as independent:

a) persons in the conditions envisaged by article 2382 of the Italian Civil Code;

b) the spouse, relations by blood and by marriage up to the fourth decree of the directors of the company, the directors, spouse, relations by blood and by marriage up to the fourth decree of the directors of the company's subsidiaries, parent companies and companies subject to joint control;

c) parties linked to the company or to its subsidiaries or parent companies or companies subject to joint control, or to the directors of the company and the parties as at sub-paragraph b) through self-employment or employment or through other relations of a financial or professional nature that could compromise independence,

declare

(***cross out as appropriate***)

X **that I am not** in possession of the independence requirements set forth in the aforementioned provisions of the CLFI;

☐ **that I am** in possession of the independence requirements set forth in the aforementioned provisions of the CLFI, and I to undertake to maintain possession of the requirements set forth herein during the term of office, and in any event to promptly inform the Board of Directors of any circumstances and/or situations that may compromise my independence, specifying in particular with reference to letter c) above:

☐ that I have no independent or employment relationships or other relationships of a financial or professional nature with Generali, its subsidiaries, its parent companies and companies subject to joint control, with the Directors of Generali and with the parties indicated in sub-paragraph b) above;

☐ that I do have self-employed or employee relationships or other relationships of a financial or professional nature with Generali, its subsidiaries, its controlling companies and companies subject to joint control, the Directors of Generali and the persons referred to in paragraph b) above, specifying that such relationships are not such as to compromise my independence.) The aforementioned relationships are disclosed to the Company (along with the reasons why they are not such as to compromise my independence by completing **Table A.3** contained in the Appendix to this Statement;

B. with reference to the independence requirements set forth in Article 2, Recommendation 7, CG Code, also taking into account the qualitative-quantitative limits for the identification of relationships such as to compromise independence adopted by the Board of Directors in its own Rules of the Board and of Board Committees (the "**Regulations**") in **Article 11**(see footnote no. [19]) and which identify as such the hypotheses, to be considered as not obligatory, expressly

indicated in the CG Code[15],

declare

(cross out as appropriate)

X **that I am not** in possession of the independence requirements set forth in Article 2, Recommendation 7 of the CG Code, as also implemented by the Regulation;

☐ **that I am** in possession of the independence requirements set forth the CG Code, as also implemented by the Regulation, and that I to undertake to maintain possession of the requirements set forth herein during the term of office, and in any event to promptly inform the Board of Directors of any circumstances and/or situations that may compromise my independence. In particular, I declare the following with reference to the circumstances set out in Article 2, Recommendation 7, CG Code ***(tick the relevant boxes)***:

☐ **that I am not** a significant shareholder[16] of Generali;

☐ **that I am not nor have I been** during the previous three financial years, an executive director or an employee

(i) of Generali, or of a company controlled by it having strategic importance[17] or of a company under common control;

(ii) of a significant shareholder of Generali;[18]

☐ **that I do not have nor have I had** in the previous three financial years, directly or indirectly (e.g. through subsidiaries or companies of which I am is an executive director, or as a partner of a professional firm or consulting company) a significant commercial, financial or professional relationship[19]

(i) with Generali or its strategically important subsidiaries[20], or its executive directors or *top management*[21];

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[15] Fill out **Table A.4.**

[16] The term "Significant Shareholder" indicates, pursuant to art. 1.1.7 of the Regulation, a natural person or corporation who directly or indirectly, also through subsidiaries, trustees or third parties, controls the Company or is able to exercise a significant influence over it or who is part, directly or indirectly, of a shareholders' agreement through which one or more parties exercise control or a significant influence over the Company. As regards the foregoing, **"significant influence"** indicates a situation where a natural person or corporation directly or indirectly holds an interest equal to or greater than 3% of the Company shares with voting rights, also through subsidiaries, trustees or third parties.

[17] *(i)* Generali Italia S.p.A.; *(ii)* Generali France S.A.; *(iii)* Generali Deutschland AG; *(iv)* Generali CEE Holding B.V.; *(v)* Generali España Holding de Entidades de Seguros S.A.; *(vi)* Generali Investments Holding S.p.A.; *(vii)* Banca Generali S.p.A.; *(viii)* Generali Versicherung AG; *(ix)* Generali Schweiz Holding AG; *(x)* Generali China Life Insurance Co. Ltd.

[18] See footnote 16.

[19] A **"significant relationship"** is defined in Article 11.7 of the Regulation, as commercial, financial and professional relations whose consideration – invoiced by year even in only one of the three financial years preceding the date of the check – exceeds at least one of the following parameters: *(i)* 5% of the annual revenues of the group to which the company or entity controlled by the Director belongs or of whose top management they are a member or of the professional firm or consultancy company of which they are a partner or associate; *(ii)* 5% of the annual costs incurred by the Group with regard to relations of the same commercial or financial nature during the reference financial years; this threshold is reduced to 2.5% for relations of a professional nature.

[20] In accordance with Art. 11.5 of the Regulation. For strategically important Subsidiaries see Note 17 and **Table A.5.**

[21] In compliance with the provisions of the GC Code, pursuant to the Regulation the following are Generali *top managers*: the Group CEO, the members of the GMC and, at GHO, the direct reports of the Managing Director and the General Manager, who constitute the Top Management pursuant to article 2, paragraph 1, sub-paragraph a) of IVASS Regulation no. 38 of 3 July 2018. The list of top management and relevant persons is shown in **Table A.5.**

(ii) with a person who, also jointly with others through a shareholders' agreement, controls the Company; or, if the controlling party is a company or entity, with its executive directors or *top management*;

☐ **that I do not receive nor have I received** in the previous three financial years, from Generali, one of its subsidiaries or its parent company, any significant additional remuneration[22] with respect to the fixed remuneration for the office and the remuneration provided for participation in the committees recommended by the CG Code (i.e, the Risk and Control Committee ("**RCC**"), the Nominations and Corporate Governance Committee ("**AGC**") and the Remuneration and Human Resources Committee (**"RHRC"**), but also the Innovation and Social and Environmental Sustainability Committee ("**ISC**"), referred to in Recommendation no. 1, letter a of the CG Code) or envisaged by current legislation (i.e., the Related Party Transactions Committee or "**RPTC**");

☐ **that I have not been** a director of Generali for more than nine financial years, even if not consecutive, in the last twelve financial years;

☐ **that I do not hold** the position of executive director in another company in which an executive director of Generali holds a directorship;

☐ **that I am not** a shareholder or director of a company or entity belonging to the network of the company entrusted with the legal audit of Generali;

☐ **that I am not** a close family member of a person in one of the situations described in the above points[23].

If **one or more of the above boxes have not been ticked**, the Company shall be informed, by completing table **A.6** contained in the Appendix to this statement, on the relevant circumstances and therefore, by way of example, on the commercial, financial or professional relations entertained and/or on the additional remuneration received and/or on the office held and/or family relationships in existence, along with the reasons why such circumstance(s) are deemed not to compromise one's independence;

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[22] Pursuant to Art. 11. 7 lett. b) of the Regulations, **"additional remuneration"** means additional remuneration in an amount exceeding 30% of the amount provided for as fixed remuneration for the office determined by resolution of the Shareholders' Meeting and the amount provided for participation in committees recommended by the CG Code or provided for by the Law. **"Fixed remuneration for the office"** means: *(i)* the remuneration determined by the Shareholders' Meeting, including any attendance fees, in favour of the Directors (or determined by the Board of Directors for the non-executive Directors within the total amount determined by the Shareholders' Meeting for the entire Board of Directors) *(ii)* the remuneration, if any, for the office held by each non-executive Director on the Board (such as Chair, Deputy Chair, lead independent director), defined taking into account the remuneration practices common in the industry and for companies of similar size, also considering comparable foreign cases. **"remuneration for membership of the committees recommended by the Code"** means what each Director receives, or has received in the previous three financial years, in relation to his or her role as a member of the **CRC**, the **RHRC**, the **AGC**, the **ISC**, and the **RPTC**.

[23] "Close family members", according to a mere illustrative and non-exhaustive list provided in the Q&A for the application of the CG Code, are commonly understood to be parents, children, spouses who are not legally separated and cohabitants.

C. With reference to the independence requirements stipulated in **Article 12 of DM 88/2022,**

declare

X **<u>that I do not</u>** meet the independence requirements set forth in Article 12 of DM 88/2022;

☐ **<u>that I am</u>** in possession of the independence requirements set forth in Article 12 DM 88/2022, as implemented by the Regulation, and that I to undertake to maintain possession of the requirements set forth herein during the term of office, and in any event to promptly inform the Board of Directors of any circumstances and/or situations that may compromise my independence. In particular, I state:

a) that I am not a spouse not legally separated, a person bound in a civil partnership or de facto cohabitation, a relative or in-law up to the fourth degree: *(i)* of the Chair of the Board of Directors, of the Management Board or of the Supervisory Board, and of Generali's executive officers; *(ii)* of the holders of Generali's core functions; *(iii)* of persons in the conditions set out in letters b) to i) of Article 12, par. 1, of DM 88/2022;

b) not to be a shareholder in Generali[24];

c) that I do not hold or have not held in the past two years at a shareholder in Generali,[25] or in companies controlled by Generali, the position of chair of the board of directors, management or supervisory board, or the position of executive officer, nor have I held, for more than nine years in the past twelve years, the position of member of the board of directors, supervisory board or management board as well as the position of executive officer at a shareholder in Generali[26] or in companies controlled by Generali;

d) that I have has not held the position of executive officer in the Company in the last two years;

e) that I do not hold the position of independent director in another undertaking belonging to the same group referred to in Article 210-*ter,* par. 2, of the Private Insurance Code, except in the case of undertakings between which there is a direct or indirect, wholly controlling relationship;

f) that I have not held positions as a member of the board of directors, supervisory board, management board or executive board at Generali for more than nine of the last twelve years;

g) that I am not an executive officer in a company in which an executive officer of Generali holds the office of director or managing director;

h) ***<u>(please tick one of the following)</u>***

☐ that I do not directly or indirectly entertain, nor have entertained in the two years preceding the taking on of the office, any self-employed or salaried employment relationship or other relationship of a financial, patrimonial or professional nature, even if not continuous, with the intermediary or its executive officers or its chair with companies controlled by the intermediary or its executive officers or their chairmen, or with an investor in Generali[27] or its executive officers, or its chair, such as to compromise independence

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[24] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

[25] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

[26] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

[27] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

or

- ☐ to entertain/have entertained one or more of the aforementioned relationships, specifying that such relationships are not such as to compromise independence. Such reports shall be communicated to the Company (together with the reasons why they are not likely to compromise independence) by completing **Table A.7** contained in the Appendix to this Statement;

i) that I do not hold, nor have held in the last two years, one or more of the following positions: *(i)* member of the National and European Parliament, Government or European Commission; *(ii)* regional, provincial or municipal councillor, president of a regional council, president of a provincial council, mayor, president or member of a district council, president or member of the board of directors of consortia of local authorities, president or member of the boards or councils of unions of municipalities, board member or president of special companies or institutions referred to in Article 114 of Legislative Decree 18 August 2000, no. 267 of 18 August 2000, mayor or member of the council of metropolitan cities, chair or member of the bodies of mountain or island communities, when the overlap or contiguity between the territorial scope of the entity in which the aforesaid offices have been held and the territorial organisation of the undertaking or group of belonging referred to in Article 210-*ter* , par. 2, of the Private Insurance Code is such as to compromise independence.

IX. SHAREHOLDING RELATIONSHIPS

– In relation to the participation of Generali in the capital of insurance and reinsurance companies, banks, financial companies, asset managers and real estate brokerage firms,

declare

a. that I am not liable to preventative measures ordered by the courts pursuant to law no. 1423, 27 December 1956, Law 31.5.1965, no. 575, l. 13.9.1982, no. 646 and subsequent amendments and additions, also taking into account Legislative Decree no. 159 of 6.9.2011, without prejudice to the effects of rehabilitation;

b. that I meet the integrity requirements set out by art. 5 of Ministry for Economic Development Decree no. 220, 11 November 2011;

c. that I have not been convicted for any of the offences envisaged by art. 5 of Ministry for Economic Development Decree no. 220, 11 November 2011, art. 1.1.b and c of Ministry of Treasury, Budget Policy & Economic Planning Decree no. 469, 11 November 1998, art. 1.1.b and c of Ministry of Treasury, Budget Policy & Economic Planning Decree no. 144, 18 March 1998 and art. 1.1.b and c of Ministry of Treasury, Budget Policy & Economic Planning Decree no. 517, 30 December 1998;

d. that I have not been sentenced to any of the aforementioned penalties, including cases where penalties are applied at the request of the injured parties or following a bargain plea;

e. that I am not in any other situation of ineligibility, incompatibility and disqualification envisaged by current laws and regulations;

f. that I have not been the recipient, in my country of residence or in any other country, of any measures that would cause the loss of the respectability requirements envisaged by Ministry for Economic Development Decree no. 220, 11 November 2011, Ministry of Treasury, Budget Policy & Economic Planning Decree no. 144, 18 March 1998, Ministry of Treasury, Budget Policy & Economic Planning Decree no. 469, 11 November 1998, and Ministry of Treasury, Budget Policy & Economic Planning Decree no. 517, 30 December 1998;

g. that the Bureau of Criminal Records of the Public Prosecutor's Office of the competent Court

and/or of the equivalent foreign criminal justice bodies have no charges or proceedings against me with reference to the situations indicated in letters b) and c) above;

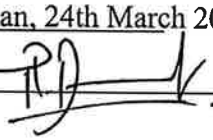
h. and that, to the best of my knowledge, the competent judicial bodies have no pending proceedings against me with reference to the situations indicated under b) and c) above;

i. that I comply with the fairness criterion pursuant to Part B, Section I, letter f) of the Bank of Italy Provisions of 26 October 2021, as subsequently amended and supplemented, on "Information and documents to be transmitted to the Bank of Italy in the application for authorisation to acquire a qualifying holding" (the "Bank of Italy Provisions") for participants in the capital of an asset management company.

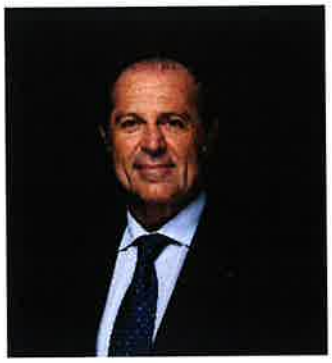
The undersigned hereby undertakes to promptly notify the Board of Directors of the Company of any circumstance and/or event entailing a change with respect to the foregoing. This affidavit is made pursuant to and for the purposes of Articles 46 and 47 of Presidential Decree No. 445 of 28 December 2000.

By affixing my signature at the bottom of the page, I declare that I have read the privacy policy regarding the processing of my personal data for the purposes related to the evaluation process on the possession of the requirements and criteria provided by the current legislation, the Articles of Association, the CG Code, the Regulation and the Guidance Opinion by the members of the Board of Directors of the Company available on the Company's website.

(Place and date) Milan, 24th March 2025

Signature 

Philippe Donnet, Group CEO Assicurazioni Generali S.p.A.



A business executive with French and Italian citizenship, Philippe Donnet is the Group CEO of Assicurazioni Generali S.p.A. since March 2016.

Donnet was born in 1960 and obtained a degree in Engineering from École Polytechnique in Paris in 1983. In 1986, he became an actuary, and in 1991, he received the title of *agrégé* from the Institut des Actuaires Français (IFA).

Career

- Between **1985** and **2007**, he held various positions within the **AXA Group**, most notably:
  - 1999–2001 CEO of AXA Italy
  - 2001–2003 Regional CEO Southern Europe, Middle East, Latin America and Canada
  - 2002–2003 Chairman and CEO of AXA Re and AXA Corporate Solutions, France
  - 2003–2006 CEO of AXA Japan, Tokyo
  - 2006–2007 Regional CEO Asia Pacific, Singapore
- In **2007**, he became the Managing Director for Asia Pacific at **Wendel Investissement**, Singapore
- In **2010**, he co-founded investment management company **HLD** in Paris
- In **October 2013**, he joined Generali as Country Manager Italy and CEO of **Generali Italia S.p.A.,** where he led the integration program of the company's five brands within the national territory
- On **17 March 2016**, he became Group CEO of **Assicurazioni Generali S.p.A.** In this role, he led Generali on a continuous transformation and strengthening journey, overseeing the successful completion of three strategic plans that were widely acknowledged by the market. On January 30, 2025, he presented *Lifetime Partner 27: Driving Excellence*, the Group's new strategy for the 2025-2027 cycle.

Other current roles

- Since 2023, President of the Board of Directors of *Domaine national de Chambord*
- Since 2024, Chair of the Board of Directors of Generali Investments Holding S.p.A.
- Since 2024, Chair of the Pan-European Insurance Forum (PEIF).

Honours

- 15 May 2006, Chevalier de l'Ordre National du Mérite
- 13 July 2016, Chevalier dans l'Ordre de la Légion d'honneur
- 31 May 2021, Cavaliere del Lavoro.

Milano, 24 marzo 2025

Awards

- September 2022 Named "Best CEO" in the insurance sector in the All-Europe Executive Team ranking of *Institutional Investor*
- March 2023 Presented with the "Corporate Social Responsibility Award" by the Foreign Policy Association
- September 2023 Named "Best CEO" in the insurance sector in the All-Europe Executive Team ranking of *Institutional Investor* for the second year in a row
- September 2024 Named "Best CEO" in the insurance sector in the All-Europe Executive Team ranking of *Extel* (former Institutional Investor) for the third year in a row.

Past roles

- 2008–2016, Member of the Supervisory Board of Vivendi
- 2013–2016, Member of the Board of Directors of Banca Generali S.p.A.
- 2015–2018, Chairman of the MIB Trieste School of Management
- 2016–2022, Chairman of the Board of Directors of Generali Italia S.p.A.
- 2016–2017, Deputy Chairman of Associazione nazionale fra le imprese assicuratrici (ANIA)
- 2017–2023, Member of the General Council of Fondazione Giorgio Cini
- 2017–2024, Member of the Board of Directors of Fondazione Generali - The Human Safety Net ONLUS
- 2021–2024, President of the review *Polytechnique Insights*
- 2022–2024, Member of the Steering Committee of the Insurance Development Forum
- 2023–2024, Vice Chair of the Pan-European Insurance Forum (PEIF).

Statement of acceptance of the candidacy and the office of Director of Assicurazioni Generali S.p.A. and of possession of the suitability requisites

I, the undersigned Luisa Torchia, born in Catanzaro (Italy), on 15 April 1957, residing in Rome (Italy), tax code TRCLSU57D55C352N, in relation to my candidacy for the office of Director of ASSICURAZIONI GENERALI S.p.A. (the '**Company**' or '**Generali**'), with registered office in Trieste, Piazza Duca degli Abruzzi no. 2, fully paid-up share capital of € 1,602,736,602.13, tax code, VAT no. and registration with the Companies' Register of Venezia Giulia no. 00079760328, company registered with the Register of Insurance Companies no. 1.00003, Parent Company of the Generali Group, enrolled in the Register of Insurance Companies no. 026, under its own responsibility, aware of the criminal penalties provided for in the event of false declarations, preparation or use of false documents (pursuant to Article 76 of Presidential Decree 28 December 2000 No. 445, "Consolidated text of laws and regulations on administrative documentation")

I. ACCEPTANCE OF GENERALI DIRECTOR OFFICE

declare

I irrevocably accept my candidacy as a member of the board of directors of Generali (the "**Board of Directors**") and my potential appointment to the said office;

II. SITUATIONS OF INELIGIBILITY, DISQUALIFICATION AND INCOMPATIBILITY

declare

that I am not in any of the situations of ineligibility, disqualification and incompatibility provided for the office of Director of Generali ("**Director**") by the applicable provisions of the law or regulations in force, the Corporate Governance Code adopted by the Corporate Governance Committee (the "**CG Code**") and by Generali's Articles of Association, as well as by any other applicable provisions, and that I meet the requirements and the criteria laid down by the regulations in force and Generali's Articles of Association for holding the office of Director of the Company, as specified below;

III. PROFESSIONALISM AND COMPETENCE REQUIREMENTS

declare

- to be in possession of the professional requirements provided for in **Article 7** of the Decree of the Ministry of Economic Development no. 88 of 2022 ("**DM 88/2022**") and in particular to have practised for at least three years, also alternatively ***(tick one or more boxes)***[1, 2 e 3]:

  - [X] a) administrative or supervisory activities or managerial duties in the insurance, credit, financial or securities industry;

  - [X] b) administration or control activities or management tasks in listed companies or companies of a size and complexity greater than or comparable (in terms of turnover or premium income,

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[1] Executive officers shall be selected from among persons who have exercised, for at least three years, also alternatively the following activities a) and b). Non-executive officers shall be selected from among persons who meet the requirements of letters a) and b) or who have also carried out the activities referred to in letters c), d) and e) also alternatively for at least three years.

[2] The Chair of the Board of Directors is a non-executive member who has at least five years' overall experience in relation to the requirements set out in paras. 1 or 2 of Art. 7 of DM 88/2022.

[3] For the purposes of meeting the requirements set forth in Article 7 of DM 88/2022, the experience accrued during the twenty years preceding the assumption of office shall be taken into account; experience accrued concomitantly in several functions shall be counted only for the period of time in which they were performed, without accumulating them.

nature and complexity of the organisation or activity carried out) to that of Generali;

☒ c) professional activities in matters pertaining to the insurance, credit, financial, securities or otherwise functional to the Company's business; the professional activity must be characterised by adequate levels of complexity also with reference to the recipients of the services rendered and must be performed on a continuous and relevant basis in the above-mentioned sectors;

☒ d) university teaching activities, as first or second level lecturer, in legal or economic subjects or in other subjects functional to the insurance, credit, financial or securities sector;

☐ e) managerial, executive or top management functions, however denominated, in public bodies or public administrations related to the insurance, credit, financial or securities sector, provided that the entity within which the person performed such functions is of a size and complexity comparable with that of Generali;

- considering the indications of the "*Guidance to shareholders on the quantitative and qualitative composition of the board of directors to be appointed for the 2025-27 three-year period*" approved by the outgoing Board of Directors on 29 January 2025 (the "**Guidance Opinion**"), that I meet the competence criteria laid down in **Article 9 of DM 88/2022** and, in particular, I have theoretical knowledge and/or practical experience in more than one of the following fields ***(tick one or more boxes)***:

☒ insurance markets;

☒ financial markets;

☒ regulatory framework and compliance rules in the insurance, banking and finance sector;

☐ insurance, banking and financial activities and products;

☐ strategic direction and planning;

☐ asset management;

☐ M&A and extraordinary transactions;

☒ internal control systems and risk management (identification, assessment, monitoring, control and mitigation of the main types of risks in the undertaking and solvency requirements, including the responsibilities of the individual concerned in these processes);

☐ accounting and financial reporting;

☐ statistical sciences;

☐ actuarial sciences;

☒ organisational and corporate governance structures;

☐ remunerations and personnel incentive systems;

☐ digital transformation[4], artificial intelligence and cybersecurity;

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[4] The concept of digital transformation includes and evolves that of information technology provided for in Art. 9 of DM 88/2022.

☐ ESG & sustainability;

☐ experience and international perspective, with a focus on the Generali Group's reference markets;

☐ transformational journey experienced in leading international organisations;

☒ legal.

– for the purposes of assessing the above-mentioned criteria of competence provided for in Article 9 of DM 88/2022, in particular, that (***cross out the reference box***)

☒ **I have accrued** the professionalism requirements provided for in Article 7 of DM 88/2022 and stated above in the first paragraph for a **duration at least equal** to that provided for in "Annex A - Conditions for the application of the derogation" to DM 88/2022;[5]

☐ **I have not accrued** the professionalism requirements provided for in Article 7 of DM 88/2022 and stated above in the first paragraph for a **duration at least equal** to that provided for in "Annex A - Conditions for the application of the derogation" to DM 88/2022;[6]

IV. REQUIREMENTS OF INTEGRITY, PROPRIETY AND OTHER GROUNDS FOR DISQUALIFICATION FROM HOLDING OFFICE

declare

– that I meet the integrity requirements set forth in **Article 3 of DM 88/2022**[7], and, in particular:

a. that I am is not in a state of legal disqualification, or in another of the situations provided for in Article 2382 of the Civil Code;

b. that I have not been convicted by a final judgment in any of the cases provided for in Article 3, par. 1, letter b) of DM 88/2022[8];

c. that I am not subject to preventive measures ordered by the judicial authorities pursuant to Legislative Decree No 159 of 6 September 2011, as amended[9];

d. that I am not in one of the situations referred to in Article 3(1)(d) of DM 88/2022;

e. that I have not been convicted by final judgment at the request of the parties or following an

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[5] That is: *(i)* for executive directors who have carried out the activities referred to in art. 7, par. 1, letter a) of DM 88/2022, at least 5 years (accrued within the last 8 years); *(ii)* for non-executive directors who have carried out the activities referred to in art. 7, par. 1, of DM 88/2022, at least 3 years (accrued over the last 6 years); *(iii)* for non-executive directors who do not fall into the category referred to in *(ii)* above, in possession of the professionalism requirements set forth in Article 7 of DM 88/2022, at least 5 years (accrued over the last 8 years); *(iv)* for Chair in possession of the professionalism requirements set forth in Article 7 of DM 88/2022, at least 10 years (accrued over the last 13 years); *(v)* for the Chief Executive Officer and the General Manager who have carried out the activities referred to in Art. 7 par. 1 lett. a) of DM 88/2022, at least 10 years (accrued over the last 13 years).

[6] See footnote 5.

[7] With regard to cases governed in whole or in part by foreign legal systems, the verification of the existence of the conditions laid down in paras. 1 and 2 is made on the basis of an assessment of substantial equivalence.

[8] This is without prejudice to the effects of rehabilitation and revocation of the sentence for abolition of the offence pursuant to Article 673(1) of the Code of Criminal Procedure.

[9] This is without prejudice to the effects of rehabilitation and revocation of the sentence for abolition of the offence pursuant to Article 673(1) of the Code of Criminal Procedure.

abbreviated trial, to one of the penalties provided for in Article 3(2) of DM 88/2022[10];

- to meet the integrity requirements prescribed by Article 2 of the Decree of the Minister of Justice in consultation with the Minister of the Treasury, Budget and Economic Planning No. 162 dated 30.3.2000 ("**DM 162/2000**"), referred to in Article 147-quinquies of Legislative Decree No. 58/1998 ("**CLFI** [Consolidated Finance Law]");

- also pursuant to **Article 4 of DM 88/2022**, that I satisfy the criteria of propriety in my past personal and professional conduct, being aware that the following situations (or substantially equivalent situations governed in whole or in part by foreign laws) are taken into account for the purposes of assessing whether such criteria are satisfied:

  (i) criminal convictions imposed by sentences, even if not final, which apply the penalty at the request of the parties or following an abbreviated trial, criminal decrees of conviction, even if not irrevocable, and personal interim measures as specified in Article 4, par. 2, lett. a) and b) of DM 88/2022;

  (ii) final judgments awarding damages pursuant to Article 4 par. 2 lett. c) of DM 88/2022;

  (iii) administrative sanctions imposed on the person for violations of corporate, insurance, banking, financial, securities, anti-money laundering and anti-money laundering regulations and regulations on markets and payment instruments (Article 4 par.2 lett. d) of DM 88/2022);

  (iv) disqualification or precautionary measures ordered by or at the request of the supervisory authorities, removal measures pursuant to Article 4 par. 2 lett. e) of DM 88/2022;

  (v) performance of duties in subjects/companies referred to in Article 4 par. 2 lett. f) and g) of DM 88/2022 (these elements must be taken into account in the cases governed by Article 5, paras. 3 and 4, of DM 88/2022);

  (vi) suspension or disbarment (adopted as a disciplinary measure) from registers, lists and professional orders as specified in Article 4, par. 2, lett. h) of DM 88/2022; measures of revocation for just cause from administrative, management and control functions as a result of wilful misconduct or gross negligence, including in relation to significant violations of the Group's Code of Conduct and the relevant internal Group regulations; other similar measures taken by bodies entrusted by law with the management of professional registers, rolls and lists, as specified in Article 4, par. 2, lett. h) of DM 88/2022;

  (vii) negative suitability assessment by an administrative authority as referred to in Article 4 par.2 lett. i) of DM 88/2022;

  (viii) ongoing investigations and criminal proceedings relating to the offences referred to in Article 4 par.2 lett. a) and b) of DM 88/2022;

  (ix) negative information on the person contained in the Risks Central as specified in Article 4 par. 2 lett. m) of DM 88/2022;

- with reference to the situations relevant to the verification of the fulfilment of the criteria of propriety pursuant to **Articles 4 and 5 of DM 88/2022** and listed in the preceding paragraph under a-i that (***cross out the reference box***):

  ☒ **no relevant situation exists**;

  ☐ **one or more relevant situations exist**, specifying, however, that such situation(s) is/are not

[10]This is without prejudice to the effects of rehabilitation and revocation of the sentence for abolition of the offence pursuant to Article 673(1) of the Code of Criminal Procedure.

likely to jeopardise the fulfilment of the criteria of propriety. Such situation(s) shall be communicated to the Company (together with the reasons why such situation(s) do(es) not jeopardise the fulfilment of the propriety criteria) by completing **table A.1** contained in the Appendix to this Statement.

- that I possess and act, in accordance with **Article 14 of DM 88/2022**, with full independence of judgement and awareness of the duties and rights inherent in the office, in the interest of the sound and prudent management of the company and in compliance with the law and any other applicable regulations and (***cross out the applicable box***):

  ☒ **that there is** no situation referred to in Art. 12, par. 1, letters a), b), c), h) and i) of DM 88/2022[11];

  ☐ **that there exist** one or more situations referred to in Art. 12 par. 1 lett. a), b), c), h) and i) of DM 88/2022[12], stating, however, that such situation(s) is/are not likely to impair full independence of judgement. Such situation(s) shall be disclosed to the Company (together with the reasons why such situation(s) does not impair full independence of judgment) by completing **Table A.2** contained in the Appendix to to this Statement;

- that I am not in any of the conditions of impediment set forth in the applicable laws and regulations, having regard also to the incompatibility regime set forth in Article 17 of Legislative Decree No. 39 of 27 January 2010 and the relevant implementing provisions concerning the auditing firm KPMG S.p.A. for the assignment of statutory audit conferred by the Ordinary Shareholders' Meeting of the Company for the period 2021-2029;

V. GROUNDS FOR SUSPENSION

declare

- that I do not fall under any of the grounds for suspension set out in **Article 6 of DM 88/2022**;

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[11] **a)** I am the spouse not legally separated, a person bound in a civil union or de facto cohabitation, or a relative up to the fourth degree *i)* of the Chair of the board of directors, management board or supervisory board and of the company's executive officers; *ii)* of the holders of the company's core functions; *iii)* of persons in the conditions set out in letters b) to i) of Article 12, par. 1, of DM 88/2022;
b) I am a member (i.e., a holder of a shareholding referred to in Article 68 of Legislative Decree No. 209 of 7 September 2005, the "**Private Insurance Code**") in the undertaking;
c) I hold or have held within the last two years at a member (i.e. holder of a shareholding as defined in Art. 68 Private Insurance Code) in the undertaking or companies controlled by it as Chair of the administrative, management or supervisory board or as an executive officer, or have held, for more than nine years in the last twelve years, the position of member of the administrative, supervisory or management board as well as of the management in a member (i.e. holder of a shareholding referred to in Art. 68 Private Insurance Code) in the undertaking or companies controlled by it;
h) that I do not directly or indirectly entertain, nor have entertained in the two years preceding the assumption of the office, any self-employed or salaried employment relationship or other relationship of a financial, patrimonial or professional nature, even if not continuous, with the company or its executive officers or its Chair with companies controlled by the company or its executive officers or their chairmen, or with an investor (i.e., holder of a shareholding referred to in Article 68 Private Insurance Code) in the company or its executive officers, or its Chair, such as to compromise independence;
i) I hold or have held in the last two years one or more of the following offices: *i)* member of the National and European Parliament, Government or European Commission; *ii)* regional, provincial or municipal councillor, president of a regional council, president of a provincial council, mayor, president or member of a district council, president or member of the board of directors of consortia of local authorities, president or member of the boards or councils of unions of municipalities, board member or president of special companies or institutions referred to in Article 114 of Legislative Decree 18 August 2000, no. 267 of 18 August 2000, mayor or member of the council of metropolitan cities, Chair or member of the bodies of mountain or island communities, when the overlap or contiguity between the territorial scope of the entity in which the aforesaid offices have been held and the territorial organisation of the undertaking or group referred to in Article 210-*ter*, par. 2, of the Private Insurance Code is such as to compromise independence.

[12] See footnote 11.

VI. AVAILABILITY AND LIMITS ON THE ACCUMULATION OF OFFICES

declare

- to be able to devote adequate time to the performance of the office of Director pursuant to **Art. 15 of DM 88/2022**, taking into account what was indicated by the Company's Board of Directors in the report on item 2 on the agenda of the 2025 Shareholders' Meeting and in the par. 3.1.4 of the Guidance Opinion;

- to comply (or, in any event, to undertake to comply within the deadline set forth in **Article 23, par. 7**, of DM 88/2022) with the limits on the accumulation of offices set forth in **Articles 16[13], 17 and 18 of DM 88/2022**;

undertakes

- to comply with the provisions of the law and regulations concerning taking on additional appointments referred to in DM 88/2022 and IVASS Regulation no. 38 of 3 July 2018;

- not to take up additional appointments prior to the communication by the Company of the successful conclusion of the assessment conducted pursuant to **Article 25-*quinquies*, par. 1 and 2[14], of IVASS Regulation 3 July 2018, no. 38 ("Regulation No. 38/2018)**;

- to transmit to the Company with appropriate advance, the relevant information, in a manner and timeframe suitable to enable the competent body to carry out the checks and assessments required by applicable laws and regulations.

VII. OTHER DISQUALIFICATION CAUSES

declare

- that I am not in a situation of disqualification pursuant to Article 36 of Law Decree no. 201/2011, converted into Law no. 214 of 22 December 2011;

- that I am not in one of the situations referred to Article 2390 of the Civil Code;

- that I am not disqualified from acting as a director in an EU Member State pursuant to Article 2383(1) of the Civil Code;

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[13] **par.1** Without prejudice to the provisions of Article 18, each representative of larger or operationally complex companies may not hold a total number of offices in companies or other business enterprises exceeding one of the following alternative combinations: a) 1 executive appointment and 2 non-executive appointments; b) 4 non-executive appointments. **par. 2** For the purpose of calculating the limits in paragraph 1, the position held in the enterprise is included.

[14] par. 1. Without prejudice to the provisions of articles 16, 17 and 18 of DM 88/22, the taking on of an additional position is allowed as follows: a. if the additional position results from the appointment of the person in the undertaking, the assessment shall be carried out as part of the relevant suitability assessment; b. if a person, already in office in the undertaking, intends to take on an additional position, the undertaking shall send IVASS a copy of the minutes of the meeting of the competent body assessing compliance with the provisions of articles 17 and 18 of DM 88/22. The taking on of the additional position may not take place before sixty days have elapsed from the receipt of the report by IVASS, unless the positive outcome of the assessment conducted has been communicated before the expiry of the sixty days; in this case, the person may take up the position immediately after receiving the communication. If IVASS finds grounds for preventing the person from taking on the additional position, it shall notify the undertaking thereof within the aforementioned 60-day period. In the hypothesis referred to in par. 1(b), the competent body shall notify IVASS within five days of any taking office. Within sixty days of this communication, IVASS may initiate a proceeding aimed at pronouncing the disqualification pursuant to Article 76, par. 2-*bis* of the Code, when the person takes office despite the persistence of the disqualification reasons presented by IVASS; the proceeding shall be concluded within sixty days.

– that I am not a candidate on another list for the appointment of Director of Generali.

VIII. INDEPENDENCE REQUIREMENTS

A. with reference to the independence requirements set out by Article **148, par. 3**, of the "**CLFI**" (Consolidated Finance Law) as recalled by Article 147-*ter*, par. 4, of the CLFI, acknowledging that, pursuant to the aforesaid regulation, the following cannot be qualified as independent:

a) persons in the conditions envisaged by article 2382 of the Italian Civil Code;

b) the spouse, relations by blood and by marriage up to the fourth decree of the directors of the company, the directors, spouse, relations by blood and by marriage up to the fourth decree of the directors of the company's subsidiaries, parent companies and companies subject to joint control;

c) parties linked to the company or to its subsidiaries or parent companies or companies subject to joint control, or to the directors of the company and the parties as at sub-paragraph b) through self-employment or employment or through other relations of a financial or professional nature that could compromise independence,

declare

(***cross out as appropriate***)

☐ **that I am not** in possession of the independence requirements set forth in the aforementioned provisions of the CLFI;

☒ **that I am** in possession of the independence requirements set forth in the aforementioned provisions of the CLFI, and I to undertake to maintain possession of the requirements set forth herein during the term of office, and in any event to promptly inform the Board of Directors of any circumstances and/or situations that may compromise my independence, specifying in particular with reference to letter c) above:

☒ that I have no independent or employment relationships or other relationships of a financial or professional nature with Generali, its subsidiaries, its parent companies and companies subject to joint control, with the Directors of Generali and with the parties indicated in sub-paragraph b) above;

☐ that I do have self-employed or employee relationships or other relationships of a financial or professional nature with Generali, its subsidiaries, its controlling companies and companies subject to joint control, the Directors of Generali and the persons referred to in paragraph b) above, specifying that such relationships are not such as to compromise my independence.) The aforementioned relationships are disclosed to the Company (along with the reasons why they are not such as to compromise my independence by completing **Table A.3** contained in the Appendix to this Statement;

B. with reference to the independence requirements set forth in Article 2, Recommendation 7, CG Code, also taking into account the qualitative-quantitative limits for the identification of relationships such as to compromise independence adopted by the Board of Directors in its own Rules of the Board and of Board Committees (the "**Regulations**") in **Article 11**(see footnote no. [19]) and which identify as such the hypotheses, to be considered as not obligatory, expressly indicated in the CG Code[15],

declare

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[15] Fill out **Table A.4.**

(cross out as appropriate)

☐ **that I am not** in possession of the independence requirements set forth in Article 2, Recommendation 7 of the CG Code, as also implemented by the Regulation;

☒ **that I am** in possession of the independence requirements set forth the CG Code, as also implemented by the Regulation, and that I to undertake to maintain possession of the requirements set forth herein during the term of office, and in any event to promptly inform the Board of Directors of any circumstances and/or situations that may compromise my independence. In particular, I declare the following with reference to the circumstances set out in Article 2, Recommendation 7, CG Code ***(tick the relevant boxes)***:

☒ **that I am not** a significant shareholder[16] of Generali;

☒ **that I am not nor have I been** during the previous three financial years, an executive director or an employee

(i) of Generali, or of a company controlled by it having strategic importance[17] or of a company under common control;

(ii) of a significant shareholder of Generali;[18]

☒ **that I do not have nor have I had** in the previous three financial years, directly or indirectly (e.g. through subsidiaries or companies of which I am is an executive director, or as a partner of a professional firm or consulting company) a significant commercial, financial or professional relationship[19]

(i) with Generali or its strategically important subsidiaries[20], or its executive directors or *top management*[21];

(ii) with a person who, also jointly with others through a shareholders' agreement, controls the Company; or, if the controlling party is a company or entity, with its executive directors or *top management*;

☒ **that I do not receive nor have I received** in the previous three financial years, from

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[16] The term "Significant Shareholder" indicates, pursuant to art. 1.1.7 of the Regulation, a natural person or corporation who directly or indirectly, also through subsidiaries, trustees or third parties, controls the Company or is able to exercise a significant influence over it or who is part, directly or indirectly, of a shareholders' agreement through which one or more parties exercise control or a significant influence over the Company. As regards the foregoing, "**significant influence**" indicates a situation where a natural person or corporation directly or indirectly holds an interest equal to or greater than 3% of the Company shares with voting rights, also through subsidiaries, trustees or third parties.

[17] *(i)* Generali Italia S.p.A.; *(ii)* Generali France S.A.; *(iii)* Generali Deutschland AG; *(iv)* Generali CEE Holding B.V.; *(v)* Generali España Holding de Entidades de Seguros S.A.; *(vi)* Generali Investments Holding S.p.A.; *(vii)* Banca Generali S.p.A.; *(viii)* Generali Versicherung AG; *(ix)* Generali Schweiz Holding AG; *(x)* Generali China Life Insurance Co. Ltd.

[18] See footnote 16.

[19] A "**significant relationship**" is defined in Article 11.7 of the Regulation, as commercial, financial and professional relations whose consideration – invoiced by year even in only one of the three financial years preceding the date of the check – exceeds at least one of the following parameters: *(i)* 5% of the annual revenues of the group to which the company or entity controlled by the Director belongs or of whose top management they are a member or of the professional firm or consultancy company of which they are a partner or associate; *(ii)* 5% of the annual costs incurred by the Group with regard to relations of the same commercial or financial nature during the reference financial years; this threshold is reduced to 2.5% for relations of a professional nature.

[20] In accordance with Art. 11.5 of the Regulation. For strategically important Subsidiaries see Note 17 and **Table A.5.**

[21] In compliance with the provisions of the GC Code, pursuant to the Regulation the following are Generali *top managers*: the Group CEO, the members of the GMC and, at GHO, the direct reports of the Managing Director and the General Manager, who constitute the Top Management pursuant to article 2, paragraph 1, sub-paragraph a) of IVASS Regulation no. 38 of 3 July 2018. The list of top management and relevant persons is shown in **Table A.5.**

Generali, one of its subsidiaries or its parent company, any significant additional remuneration[22] with respect to the fixed remuneration for the office and the remuneration provided for participation in the committees recommended by the CG Code (i.e. the Risk and Control Committee ("**RCC**"), the Nominations and Corporate Governance Committee ("**AGC**") and the Remuneration and Human Resources Committee **("RHRC")**, but also the Innovation and Social and Environmental Sustainability Committee ("**ISC**"), referred to in Recommendation no. 1, letter a of the CG Code) or envisaged by current legislation (i.e., the Related Party Transactions Committee or "**RPTC**");

☒ **that I have not been** a director of Generali for more than nine financial years, even if not consecutive, in the last twelve financial years;

☒ **that I do not hold** the position of executive director in another company in which an executive director of Generali holds a directorship;

☒ **that I am not** a shareholder or director of a company or entity belonging to the network of the company entrusted with the legal audit of Generali;

☒ **that I am not** a close family member of a person in one of the situations described in the above points[23].

If **one or more of the above boxes have not been ticked**, the Company shall be informed, by completing table **A.6** contained in the Appendix to this statement, on the relevant circumstances and therefore, by way of example, on the commercial, financial or professional relations entertained and/or on the additional remuneration received and/or on the office held and/or family relationships in existence, along with the reasons why such circumstance(s) are deemed not to compromise one's independence;

C. With reference to the independence requirements stipulated in **Article 12 of DM 88/2022,**

declare

☐ **that I do not** meet the independence requirements set forth in Article 12 of DM 88/2022;

☒ **that I am** in possession of the independence requirements set forth in Article 12 DM 88/2022, as implemented by the Regulation, and that I to undertake to maintain possession of the requirements set forth herein during the term of office, and in any event to promptly inform the Board of Directors of any circumstances and/or situations that may compromise my independence. In particular, I state:

a) that I am not a spouse not legally separated, a person bound in a civil partnership or de facto cohabitation, a relative or in-law up to the fourth degree: *(i)* of the Chair of the Board of Directors, of the Management Board or of the Supervisory Board, and of Generali's

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[22] Pursuant to Art. 11. 7 lett. b) of the Regulations, "**additional remuneration**" means additional remuneration in an amount exceeding 30% of the amount provided for as fixed remuneration for the office determined by resolution of the Shareholders' Meeting and the amount provided for participation in committees recommended by the CG Code or provided for by the Law. "**Fixed remuneration for the office**" means: *(i)* the remuneration determined by the Shareholders' Meeting, including any attendance fees, in favour of the Directors (or determined by the Board of Directors for the non-executive Directors within the total amount determined by the Shareholders' Meeting for the entire Board of Directors) *(ii)* the remuneration, if any, for the office held by each non-executive Director on the Board (such as Chair, Deputy Chair, lead independent director), defined taking into account the remuneration practices common in the industry and for companies of similar size, also considering comparable foreign cases. "**remuneration for membership of the committees recommended by the Code**" means what each Director receives, or has received in the previous three financial years, in relation to his or her role as a member of the **CRC**, the **RHRC**, the **AGC**, the **ISC**, and the **RPTC**.

[23] "Close family members", according to a mere illustrative and non-exhaustive list provided in the Q&A for the application of the CG Code, are commonly understood to be parents, children, spouses who are not legally separated and cohabitants.

executive officers; *(ii)* of the holders of Generali's core functions; *(iii)* of persons in the conditions set out in letters b) to i) of Article 12, par. 1, of DM 88/2022;

b) not to be a shareholder in Generali[24];

c) that I do not hold or have not held in the past two years at a shareholder in Generali,[25] or in companies controlled by Generali, the position of chair of the board of directors, management or supervisory board, or the position of executive officer, nor have I held, for more than nine years in the past twelve years, the position of member of the board of directors, supervisory board or management board as well as the position of executive officer at a shareholder in Generali[26] or in companies controlled by Generali;

d) that I have has not held the position of executive officer in the Company in the last two years;

e) that I do not hold the position of independent director in another undertaking belonging to the same group referred to in Article 210-*ter*, par. 2, of the Private Insurance Code, except in the case of undertakings between which there is a direct or indirect, wholly controlling relationship;

f) that I have not held positions as a member of the board of directors, supervisory board, management board or executive board at Generali for more than nine of the last twelve years;

g) that I am not an executive officer in a company in which an executive officer of Generali holds the office of director or managing director;

h) ***(please tick one of the following)***

☒ that I do not directly or indirectly entertain, nor have entertained in the two years preceding the taking on of the office, any self-employed or salaried employment relationship or other relationship of a financial, patrimonial or professional nature, even if not continuous, with the intermediary or its executive officers or its chair with companies controlled by the intermediary or its executive officers or their chairmen, or with an investor in Generali[27] or its executive officers, or its chair, such as to compromise independence

or

☐ to entertain/have entertained one or more of the aforementioned relationships, specifying that such relationships are not such as to compromise independence. Such reports shall be communicated to the Company (together with the reasons why they are not likely to compromise independence) by completing **Table A.7** contained in the Appendix to this Statement;

i) that I do not hold, nor have held in the last two years, one or more of the following positions: *(i)* member of the National and European Parliament, Government or European Commission; *(ii)* regional, provincial or municipal councillor, president of a regional council, president of a provincial council, mayor, president or member of a district council, president or member of the board of directors of consortia of local authorities, president or member of the boards or councils of unions of municipalities, board member or president of special companies or institutions referred to in Article 114 of Legislative Decree 18

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[24] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

[25] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

[26] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

[27] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

August 2000, no. 267 of 18 August 2000, mayor or member of the council of metropolitan cities, chair or member of the bodies of mountain or island communities, when the overlap or contiguity between the territorial scope of the entity in which the aforesaid offices have been held and the territorial organisation of the undertaking or group of belonging referred to in Article 210-*ter* , par. 2, of the Private Insurance Code is such as to compromise independence.

IX. SHAREHOLDING RELATIONSHIPS

– In relation to the participation of Generali in the capital of insurance and reinsurance companies, banks, financial companies, asset managers and real estate brokerage firms,

declare

a. that I am not liable to preventative measures ordered by the courts pursuant to law no. 1423, 27 December 1956, Law 31.5.1965, no. 575, l. 13.9.1982, no. 646 and subsequent amendments and additions, also taking into account Legislative Decree no. 159 of 6.9.2011, without prejudice to the effects of rehabilitation;

b. that I meet the integrity requirements set out by art. 5 of Ministry for Economic Development Decree no. 220, 11 November 2011;

c. that I have not been convicted for any of the offences envisaged by art. 5 of Ministry for Economic Development Decree no. 220, 11 November 2011, art. 1.1.b and c of Ministry of Treasury, Budget Policy & Economic Planning Decree no. 469, 11 November 1998, art. 1.1.b and c of Ministry of Treasury, Budget Policy & Economic Planning Decree no. 144, 18 March 1998 and art. 1.1.b and c of Ministry of Treasury, Budget Policy & Economic Planning Decree no. 517, 30 December 1998;

d. that I have not been sentenced to any of the aforementioned penalties, including cases where penalties are applied at the request of the injured parties or following a bargain plea;

e. that I am not in any other situation of ineligibility, incompatibility and disqualification envisaged by current laws and regulations;

f. that I have not been the recipient, in my country of residence or in any other country, of any measures that would cause the loss of the respectability requirements envisaged by Ministry for Economic Development Decree no. 220, 11 November 2011, Ministry of Treasury, Budget Policy & Economic Planning Decree no. 144, 18 March 1998, Ministry of Treasury, Budget Policy & Economic Planning Decree no. 469, 11 November 1998, and Ministry of Treasury, Budget Policy & Economic Planning Decree no. 517, 30 December 1998;

g. that the Bureau of Criminal Records of the Public Prosecutor's Office of the competent Court and/or of the equivalent foreign criminal justice bodies have no charges or proceedings against me with reference to the situations indicated in letters b) and c) above;

h. and that, to the best of my knowledge, the competent judicial bodies have no pending proceedings against me with reference to the situations indicated under b) and c) above;

i. that I comply with the fairness criterion pursuant to Part B, Section I, letter f) of the Bank of Italy Provisions of 26 October 2021, as subsequently amended and supplemented, on "Information and documents to be transmitted to the Bank of Italy in the application for authorisation to acquire a qualifying holding" (the "Bank of Italy Provisions") for participants in the capital of an asset management company.

The undersigned hereby undertakes to promptly notify the Board of Directors of the Company of any circumstance and/or event entailing a change with respect to the foregoing. This affidavit is made pursuant to and for the purposes of Articles 46 and 47 of Presidential Decree No. 445 of 28 December 2000.

By affixing my signature at the bottom of the page, I declare that *I* have read the privacy policy regarding the processing of my persona] data for the purposes related to the evaluation process on the possession of the requirements and criteria provided by the current legislation, the Articles of Association, the CG Code, the Regulation and the Guidance Opinion by the members of the Board of Directors of the Company available on the Company's website.

(Place and date) Roma 21/3/2025

Signature

CURRICULUM VITAE

Luisa Torchia

ACADEMIC POSITIONS HELD

1983-1994: Researcher, Institute for regional studies, National Council of Research.
1986-1991: Assistant Professor of Comparative Administrative Law, Law School, University of Reggio Calabria.
1991-1994: Assistant Professor of Public Law, Department of Economics, University of Urbino.
1994-2004: Full Professor of Administrative Law, Department of Political Science, University of Urbino.
1997- 2004: Full Professor of Administrative Law, Higher School of Public Administration, Rome
2004 – present: Full Professor of Administrative Law, Law School, University of Roma Tre
2004-present: Member of the Board of the Phd Course in Administrative Law at the University of RomaTre
2006-2009: Director of the II Level Master "*Administrative Law and Sciences of Administration*", University of RomaTre.
2021-present: Director of II Level Master "*The Digital State*", University of RomaTre.

RESEARCH ACTIVITY

Author of several books, on regulation of financial markets, intergovernmental relations, public managerial responsibility, European administrative law, law and economics, public contracts and public procurement, ICT and public law.
Co-author of several books, on federalism, local government, civil service, administrative procedure, reform of central government, welfare system, economic regulation.
Author of more than one hundred essays on academic Journals of the highest standing.

OTHER ACADEMIC ACTIVITIES

1991- 2002: Member of the Steering Committe of the EGPA - European Group of Public Administration.
1994- 2003: Member of the Editorial Board of the journal "*Le Regioni*".
1999- 2002: Member of the Steering Committee of the Italian Association of Professors of Administrative Law.
2010- present: member of the Steering Committee of the journal "*Giornale di diritto amministrativo*"
2014- present: member of the Steering Committee of the journal "*Rivista trimestrale diritto pubblico*".
2021- present: member of the Scientific Committee of the journal "*Teoria e prassi del diritto*".
2021- present: member of the Scientific Committee of the journal "*Aedon*"
2023: Member of the Italian National Commission for the selection of associate and full professors in administrative law.

Membership
Member of the General Council of ICON-S (International Society of Public Law).
Founding member of EPLO (European Public Law Organization).
Member of *Italian Association of Administrative Law Professors*
Member of *Istituto di ricerca sulla pubblica amministrazione* – Irpa
Member of *Evaluation committee for the recruitment of lecturers* at the Bocconi University
Member of the *Advisory Board of the Development Programme,* Department of Law, University of Palermo.

Scholarships and participation to seminars, conferences and workshops at Princeton University, Institut d'etudes politiques, London School of Economics, Nuffield College in Oxford, St. John's College in Cambridge, Johann Wolfgang Goethe Universitat in Frankfurt am Main, Max Planck Institut in Heidelberg.

MEMBERSHIP OF GOVERNMENTAL COMMISSION AND INDEPENDENT AUTHORITIES

1984-1985: Expert for the Committee for Public Expenditure, Department of Treasury.
1991-1992: Member of the Committee for the implementation of the administrative procedure Act, Department of Civil Service.
1993-1994: Legal Advisor to the Minister of Civil Service.
1996- 1997: member of a specially appointed Committee of the National Institute of Statistics, charged of drawing a plan to census public administration and to draft the first statistical annuary of their activities.
1996- 1998: Legal Advisor to the Prime Minister.
1996- 2000: President of the Commission for Internal Audit, Department of Industry and Trade.
1998- 2001: Legal Advisor to the Minister of Civil Service
1999- 2001: Advisor to the Special task Force for the implementation of federal reform
1998- 2003: Member of the National Commission for Statistics
2002-2005: member of the Audit Commission in Siena General Hospital
2002-2006: member of the Steering and Advisory Committee on strategic finance and investment financing operations of the Municipality of Rome
2005-2007: member of the Scientific Committee for development and cohesion policies, Department for cohesion policies.
2006-2007: member of the Commission for the reform of financial regulation and member of the Commission for the reform of the first book of the civil code (Department of Treasury).
2006-2008: chairperson of National Committee for internal audit of national departments (Prime Minister Office)
2009-2011: member of the National Commission for public performance (CIVIT).
2009-2015: chairperson of Institute for research on public administration (IRPA), Rome.
2016-present: member of the Study commission for the drafting of the implementation acts of the Code of Contracts at the National Authority against Corruption (ANAC).
2020-2021: member of Study Group for the reform of the local authorities regulation appointed by the Ministry of the Interior
2021- 2022: member of the National Commission for Research Evaluation, appointed by the Ministry for the University.

PROFESSIONAL EXPERIENCE

Founding and name partner of a boutique law firm in Rome, Italy, specialized in administrative law.
Admitted to the Bar, Court of Cassation, in 1997.
Legal consulting, legal assistance and litigation before the administrative courts in first and second instance, the Court of Auditors, the Court of Cassation, the Constitutional Court, the European Court of Justice and the European Court of human rights. Legal expert in trials in front of the High Commercial Court, London, UK.
Main fields of activity: public procurement, authorization and concession procedures, project financing, regulation of telecommunications, rail transportation, highways, energy, gaming and betting, insurance, banking and financial markets, public liability.
Assistance in antitrust and regulatory proceedings before independent authorities.
Has been member of the board in several listed companies: Atlantia, Acea, CDP, ERG, NEXI.
Is a board member of Almawave since 2023, after a first mandate 2020-2023
Is a board member and chair of the Risk Committee of Generali since 2022.
Is a member of CCT (Collegio Consultivo Tecnico) for the Rome Municipality on the Metro C project.
Is a member of CCT (Collegio Consultivo Tecnico) for RFI (Rete ferroviaria italiana) on two different railways construction projects.

LANGUAGES

Italian, native speaker. Fluent in written and spoken English. Good knowledge of the French language.

Statement of acceptance of the candidacy and the office of Director of Assicurazioni Generali S.p.A. and of possession of the suitability requisites

I, the undersigned Lorenzo Pellicioli, born in Alzano Lombardo (Bergamo - Italy), on 29 July 1951, residing in Milan, tax code PLLRNZ51L29A246P, in relation to my candidacy for the office of Director of ASSICURAZIONI GENERALI S.p.A. (the '**Company**' or '**Generali**'), with registered office in Trieste, Piazza Duca degli Abruzzi no. 2, fully paid-up share capital of € 1,602,736,602.13, tax code, VAT no. and registration with the Companies' Register of Venezia Giulia no. 00079760328, company registered with the Register of Insurance Companies no. 1.00003, Parent Company of the Generali Group, enrolled in the Register of Insurance Companies no. 026, under its own responsibility, aware of the criminal penalties provided for in the event of false declarations, preparation or use of false documents (pursuant to Article 76 of Presidential Decree 28 December 2000 No. 445, "Consolidated text of laws and regulations on administrative documentation")

I. ACCEPTANCE OF GENERALI DIRECTOR OFFICE

declare

I irrevocably accept my candidacy as a member of the board of directors of Generali (the "**Board of Directors**") and my potential appointment to the said office;

II. SITUATIONS OF INELIGIBILITY, DISQUALIFICATION AND INCOMPATIBILITY

declare

that I am not in any of the situations of ineligibility, disqualification and incompatibility provided for the office of Director of Generali ("**Director**") by the applicable provisions of the law or regulations in force, the Corporate Governance Code adopted by the Corporate Governance Committee (the "**CG Code**") and by Generali's Articles of Association, as well as by any other applicable provisions, and that I meet the requirements and the criteria laid down by the regulations in force and Generali's Articles of Association for holding the office of Director of the Company, as specified below;

III. PROFESSIONALISM AND COMPETENCE REQUIREMENTS

declare

– to be in possession of the professional requirements provided for in **Article 7** of the Decree of the Ministry of Economic Development no. 88 of 2022 ("**DM 88/2022**") and in particular to have practised for at least three years, also alternatively ***(tick one or more boxes)***[1, 2 e 3]:

X a) administrative or supervisory activities or managerial duties in the insurance, credit, financial or securities industry;

☐ b) administration or control activities or management tasks in listed companies or companies of a size and complexity greater than or comparable (in terms of turnover or premium income,

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[1] Executive officers shall be selected from among persons who have exercised, for at least three years, also alternatively the following activities a) and b). Non-executive officers shall be selected from among persons who meet the requirements of letters a) and b) or who have also carried out the activities referred to in letters c), d) and e) also alternatively for at least three years.

[2] The Chair of the Board of Directors is a non-executive member who has at least five years' overall experience in relation to the requirements set out in paras. 1 or 2 of Art. 7 of DM 88/2022.

[3] For the purposes of meeting the requirements set forth in Article 7 of DM 88/2022, the experience accrued during the twenty years preceding the assumption of office shall be taken into account; experience accrued concomitantly in several functions shall be counted only for the period of time in which they were performed, without accumulating them.

nature and complexity of the organisation or activity carried out) to that of Generali;

☐ c) professional activities in matters pertaining to the insurance, credit, financial, securities or otherwise functional to the Company's business; the professional activity must be characterised by adequate levels of complexity also with reference to the recipients of the services rendered and must be performed on a continuous and relevant basis in the above-mentioned sectors;

☐ d) university teaching activities, as first or second level lecturer, in legal or economic subjects or in other subjects functional to the insurance, credit, financial or securities sector;

☐ e) managerial, executive or top management functions, however denominated, in public bodies or public administrations related to the insurance, credit, financial or securities sector, provided that the entity within which the person performed such functions is of a size and complexity comparable with that of Generali;

– considering the indications of the "*Guidance to shareholders on the quantitative and qualitative composition of the board of directors to be appointed for the 2025-27 three-year period*" approved by the outgoing Board of Directors on 29 January 2025 (the "**Guidance Opinion**"), that I meet the competence criteria laid down in **Article 9 of DM 88/2022** and, in particular, I have theoretical knowledge and/or practical experience in more than one of the following fields ***(tick one or more boxes)***:

X insurance markets;

X financial markets;

X regulatory framework and compliance rules in the insurance, banking and finance sector;

☐ insurance, banking and financial activities and products;

X strategic direction and planning;

X asset management;

X M&A and extraordinary transactions;

☐ internal control systems and risk management (identification, assessment, monitoring, control and mitigation of the main types of risks in the undertaking and solvency requirements, including the responsibilities of the individual concerned in these processes);

X accounting and financial reporting;

☐ statistical sciences;

☐ actuarial sciences;

X organisational and corporate governance structures;

X remunerations and personnel incentive systems;

☐ digital transformation[4], artificial intelligence and cybersecurity;

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[4] The concept of digital transformation includes and evolves that of information technology provided for in Art. 9 of DM 88/2022.

☐ ESG & sustainability;

X experience and international perspective, with a focus on the Generali Group's reference markets;

X transformational journey experienced in leading international organisations;

☐ legal.

– for the purposes of assessing the above-mentioned criteria of competence provided for in Article 9 of DM 88/2022, in particular, that (***cross out the reference box***)

X **I have accrued** the professionalism requirements provided for in Article 7 of DM 88/2022 and stated above in the first paragraph for a **duration at least equal** to that provided for in "Annex A - Conditions for the application of the derogation" to DM 88/2022;[5]

☐ **I have not accrued** the professionalism requirements provided for in Article 7 of DM 88/2022 and stated above in the first paragraph for a **duration at least equal** to that provided for in "Annex A - Conditions for the application of the derogation" to DM 88/2022;[6]

IV. REQUIREMENTS OF INTEGRITY, PROPRIETY AND OTHER GROUNDS FOR DISQUALIFICATION FROM HOLDING OFFICE

declare

– that I meet the integrity requirements set forth in **Article 3 of DM 88/2022**[7], and, in particular:

a. that I am is not in a state of legal disqualification, or in another of the situations provided for in Article 2382 of the Civil Code;

b. that I have not been convicted by a final judgment in any of the cases provided for in Article 3, par. 1, letter b) of DM 88/2022[8];

c. that I am not subject to preventive measures ordered by the judicial authorities pursuant to Legislative Decree No 159 of 6 September 2011, as amended[9];

d. that I am not in one of the situations referred to in Article 3(1)(d) of DM 88/2022;

e. that I have not been convicted by final judgment at the request of the parties or following an

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[5] That is: *(i)* for executive directors who have carried out the activities referred to in art. 7, par. 1, letter a) of DM 88/2022, at least 5 years (accrued within the last 8 years); ***(ii)*** for non-executive directors who have carried out the activities referred to in art. 7, par. 1, of DM 88/2022, at least 3 years (accrued over the last 6 years); ***(iii)*** for non-executive directors who do not fall into the category referred to in *(ii)* above, in possession of the professionalism requirements set forth in Article 7 of DM 88/2022, at least 5 years (accrued over the last 8 years); ***(iv)*** for Chair in possession of the professionalism requirements set forth in Article 7 of DM 88/2022, at least 10 years (accrued over the last 13 years); *(v)* for the Chief Executive Officer and the General Manager who have carried out the activities referred to in Art. 7 par. 1 lett. a) of DM 88/2022, at least 10 years (accrued over the last 13 years).

[6] See footnote 5.

[7] With regard to cases governed in whole or in part by foreign legal systems, the verification of the existence of the conditions laid down in paras. 1 and 2 is made on the basis of an assessment of substantial equivalence.

[8] This is without prejudice to the effects of rehabilitation and revocation of the sentence for abolition of the offence pursuant to Article 673(1) of the Code of Criminal Procedure.

[9] This is without prejudice to the effects of rehabilitation and revocation of the sentence for abolition of the offence pursuant to Article 673(1) of the Code of Criminal Procedure.

abbreviated trial, to one of the penalties provided for in Article 3(2) of DM 88/2022[10];

- to meet the integrity requirements prescribed by Article 2 of the Decree of the Minister of Justice in consultation with the Minister of the Treasury, Budget and Economic Planning No. 162 dated 30.3.2000 ("**DM 162/2000**"), referred to in Article 147-quinquies of Legislative Decree No. 58/1998 ("**CLFI** [Consolidated Finance Law]");

- also pursuant to **Article 4 of DM 88/2022**, that I satisfy the criteria of propriety in my past personal and professional conduct, being aware that the following situations (or substantially equivalent situations governed in whole or in part by foreign laws) are taken into account for the purposes of assessing whether such criteria are satisfied:

  (i) criminal convictions imposed by sentences, even if not final, which apply the penalty at the request of the parties or following an abbreviated trial, criminal decrees of conviction, even if not irrevocable, and personal interim measures as specified in Article 4, par. 2, lett. a) and b) of DM 88/2022;

  (ii) final judgments awarding damages pursuant to Article 4 par. 2 lett. c) of DM 88/2022;

  (iii) administrative sanctions imposed on the person for violations of corporate, insurance, banking, financial, securities, anti-money laundering and anti-money laundering regulations and regulations on markets and payment instruments (Article 4 par.2 lett. d) of DM 88/2022);

  (iv) disqualification or precautionary measures ordered by or at the request of the supervisory authorities, removal measures pursuant to Article 4 par. 2 lett. e) of DM 88/2022;

  (v) performance of duties in subjects/companies referred to in Article 4 par. 2 lett. f) and g) of DM 88/2022 (these elements must be taken into account in the cases governed by Article 5, paras. 3 and 4, of DM 88/2022);

  (vi) suspension or disbarment (adopted as a disciplinary measure) from registers, lists and professional orders as specified in Article 4, par. 2, lett. h) of DM 88/2022; measures of revocation for just cause from administrative, management and control functions as a result of wilful misconduct or gross negligence, including in relation to significant violations of the Group's Code of Conduct and the relevant internal Group regulations; other similar measures taken by bodies entrusted by law with the management of professional registers, rolls and lists, as specified in Article 4, par. 2, lett. h) of DM 88/2022;

  (vii) negative suitability assessment by an administrative authority as referred to in Article 4 par.2 lett. i) of DM 88/2022;

  (viii) ongoing investigations and criminal proceedings relating to the offences referred to in Article 4 par.2 lett. a) and b) of DM 88/2022;

  (ix) negative information on the person contained in the Risks Central as specified in Article 4 par. 2 lett. m) of DM 88/2022;

- with reference to the situations relevant to the verification of the fulfilment of the criteria of propriety pursuant to **Articles 4 and 5 of DM 88/2022** and listed in the preceding paragraph under a-i that (***cross out the reference box***):

  X **no relevant situation exists**;

  ☐ **one or more relevant situations exist**, specifying, however, that such situation(s) is/are not

[10]This is without prejudice to the effects of rehabilitation and revocation of the sentence for abolition of the offence pursuant to Article 673(1) of the Code of Criminal Procedure.

likely to jeopardise the fulfilment of the criteria of propriety. Such situation(s) shall be communicated to the Company (together with the reasons why such situation(s) do(es) not jeopardise the fulfilment of the propriety criteria) by completing **table A.1** contained in the Appendix to this Statement.

- that I possess and act, in accordance with **Article 14 of DM 88/2022**, with full independence of judgement and awareness of the duties and rights inherent in the office, in the interest of the sound and prudent management of the company and in compliance with the law and any other applicable regulations and (***cross out the applicable box***):

  X **that there is** no situation referred to in Art. 12, par. 1, letters a), b), c), h) and i) of DM 88/2022[11];

  ☐ **that there exist** one or more situations referred to in Art. 12 par. 1 lett. a), b), c), h) and i) of DM 88/2022[12], stating, however, that such situation(s) is/are not likely to impair full independence of judgement. Such situation(s) shall be disclosed to the Company (together with the reasons why such situation(s) does not impair full independence of judgment) by completing **Table A.2** contained in the Appendix to to this Statement;

- that I am not in any of the conditions of impediment set forth in the applicable laws and regulations, having regard also to the incompatibility regime set forth in Article 17 of Legislative Decree No. 39 of 27 January 2010 and the relevant implementing provisions concerning the auditing firm KPMG S.p.A. for the assignment of statutory audit conferred by the Ordinary Shareholders' Meeting of the Company for the period 2021-2029;

V. GROUNDS FOR SUSPENSION

declare

- that I do not fall under any of the grounds for suspension set out in **Article 6 of DM 88/2022**;

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[11] **a)** I am the spouse not legally separated, a person bound in a civil union or de facto cohabitation, or a relative up to the fourth degree *i)* of the Chair of the board of directors, management board or supervisory board and of the company's executive officers; *ii)* of the holders of the company's core functions; *iii)* of persons in the conditions set out in letters b) to i) of Article 12, par. 1, of DM 88/2022;
b) I am a member (i.e., a holder of a shareholding referred to in Article 68 of Legislative Decree No. 209 of 7 September 2005, the "**Private Insurance Code**") in the undertaking;
c) I hold or have held within the last two years at a member (i.e. holder of a shareholding as defined in Art. 68 Private Insurance Code) in the undertaking or companies controlled by it as Chair of the administrative, management or supervisory board or as an executive officer, or have held, for more than nine years in the last twelve years, the position of member of the administrative, supervisory or management board as well as of the management in a member (i.e. holder of a shareholding referred to in Art. 68 Private Insurance Code) in the undertaking or companies controlled by it;
h) that I do not directly or indirectly entertain, nor have entertained in the two years preceding the assumption of the office, any self-employed or salaried employment relationship or other relationship of a financial, patrimonial or professional nature, even if not continuous, with the company or its executive officers or its Chair with companies controlled by the company or its executive officers or their chairmen, or with an investor (i.e., holder of a shareholding referred to in Article 68 Private Insurance Code) in the company or its executive officers, or its Chair, such as to compromise independence;
i) I hold or have held in the last two years one or more of the following offices: *i)* member of the National and European Parliament, Government or European Commission; *ii)* regional, provincial or municipal councillor, president of a regional council, president of a provincial council, mayor, president or member of a district council, president or member of the board of directors of consortia of local authorities, president or member of the boards or councils of unions of municipalities, board member or president of special companies or institutions referred to in Article 114 of Legislative Decree 18 August 2000, no. 267 of 18 August 2000, mayor or member of the council of metropolitan cities, Chair or member of the bodies of mountain or island communities, when the overlap or contiguity between the territorial scope of the entity in which the aforesaid offices have been held and the territorial organisation of the undertaking or group referred to in Article 210-*ter*, par. 2, of the Private Insurance Code is such as to compromise independence.

[12] See footnote 11.

VI. AVAILABILITY AND LIMITS ON THE ACCUMULATION OF OFFICES

declare

- to be able to devote adequate time to the performance of the office of Director pursuant to **Art. 15 of DM 88/2022**, taking into account what was indicated by the Company's Board of Directors in the report on item 2 on the agenda of the 2025 Shareholders' Meeting and in the par. 3.1.4 of the Guidance Opinion;

- to comply (or, in any event, to undertake to comply within the deadline set forth in **Article 23, par. 7**, of DM 88/2022) with the limits on the accumulation of offices set forth in **Articles 16[13], 17 and 18 of DM 88/2022**;

undertakes

- to comply with the provisions of the law and regulations concerning taking on additional appointments referred to in DM 88/2022 and IVASS Regulation no. 38 of 3 July 2018;

- not to take up additional appointments prior to the communication by the Company of the successful conclusion of the assessment conducted pursuant to **Article 25-*quinquies*, par. 1 and 2[14], of IVASS Regulation 3 July 2018, no. 38 ("Regulation No. 38/2018)**;

- to transmit to the Company with appropriate advance, the relevant information, in a manner and timeframe suitable to enable the competent body to carry out the checks and assessments required by applicable laws and regulations.

VII. OTHER DISQUALIFICATION CAUSES

declare

- that I am not in a situation of disqualification pursuant to Article 36 of Law Decree no. 201/2011, converted into Law no. 214 of 22 December 2011;

- that I am not in one of the situations referred to Article 2390 of the Civil Code;

- that I am not disqualified from acting as a director in an EU Member State pursuant to Article

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[13] **par.1** Without prejudice to the provisions of Article 18, each representative of larger or operationally complex companies may not hold a total number of offices in companies or other business enterprises exceeding one of the following alternative combinations: a) 1 executive appointment and 2 non-executive appointments; b) 4 non-executive appointments. **par. 2** For the purpose of calculating the limits in paragraph 1, the position held in the enterprise is included.

[14] par. 1. Without prejudice to the provisions of articles 16, 17 and 18 of DM 88/22, the taking on of an additional position is allowed as follows: **a.** if the additional position results from the appointment of the person in the undertaking, the assessment shall be carried out as part of the relevant suitability assessment; b. if a person, already in office in the undertaking, intends to take on an additional position, the undertaking shall send IVASS a copy of the minutes of the meeting of the competent body assessing compliance with the provisions of articles 17 and 18 of DM 88/22. The taking on of the additional position may not take place before sixty days have elapsed from the receipt of the report by IVASS, unless the positive outcome of the assessment conducted has been communicated before the expiry of the sixty days; in this case, the person may take up the position immediately after receiving the communication. If IVASS finds grounds for preventing the person from taking on the additional position, it shall notify the undertaking thereof within the aforementioned 60-day period. In the hypothesis referred to in par. 1(b), the competent body shall notify IVASS within five days of any taking office. Within sixty days of this communication, IVASS may initiate a proceeding aimed at pronouncing the disqualification pursuant to Article 76, par. 2-*bis* of the Code, when the person takes office despite the persistence of the disqualification reasons presented by IVASS; the proceeding shall be concluded within sixty days.

2383(1) of the Civil Code;

– that I am not a candidate on another list for the appointment of Director of Generali.

VIII. INDEPENDENCE REQUIREMENTS

A. with reference to the independence requirements set out by Article **148, par. 3**, of the "**CLFI**" (Consolidated Finance Law) as recalled by Article 147-*ter*, par. 4, of the CLFI, acknowledging that, pursuant to the aforesaid regulation, the following cannot be qualified as independent:

a) persons in the conditions envisaged by article 2382 of the Italian Civil Code;

b) the spouse, relations by blood and by marriage up to the fourth decree of the directors of the company, the directors, spouse, relations by blood and by marriage up to the fourth decree of the directors of the company's subsidiaries, parent companies and companies subject to joint control;

c) parties linked to the company or to its subsidiaries or parent companies or companies subject to joint control, or to the directors of the company and the parties as at sub-paragraph b) through self-employment or employment or through other relations of a financial or professional nature that could compromise independence,

declare

(***cross out as appropriate***)

☐ **that I am not** in possession of the independence requirements set forth in the aforementioned provisions of the CLFI;

X **that I am** in possession of the independence requirements set forth in the aforementioned provisions of the CLFI, and I to undertake to maintain possession of the requirements set forth herein during the term of office, and in any event to promptly inform the Board of Directors of any circumstances and/or situations that may compromise my independence, specifying in particular with reference to letter c) above:

X that I have no independent or employment relationships or other relationships of a financial or professional nature with Generali, its subsidiaries, its parent companies and companies subject to joint control, with the Directors of Generali and with the parties indicated in sub-paragraph b) above;

☐ that I do have self-employed or employee relationships or other relationships of a financial or professional nature with Generali, its subsidiaries, its controlling companies and companies subject to joint control, the Directors of Generali and the persons referred to in paragraph b) above, specifying that such relationships are not such as to compromise my independence.) The aforementioned relationships are disclosed to the Company (along with the reasons why they are not such as to compromise my independence by completing **Table A.3** contained in the Appendix to this Statement;

B. with reference to the independence requirements set forth in Article 2, Recommendation 7, CG Code, also taking into account the qualitative-quantitative limits for the identification of relationships such as to compromise independence adopted by the Board of Directors in its own Rules of the Board and of Board Committees (the "**Regulations**") in **Article 11**(see footnote no. [19]) and which identify as such the hypotheses, to be considered as not obligatory, expressly indicated in the CG Code[15],

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[15] Fill out **Table A.4**.

declare

(cross out as appropriate)

X **that I am not** in possession of the independence requirements set forth in Article 2, Recommendation 7 of the CG Code, as also implemented by the Regulation;

☐ **that I am** in possession of the independence requirements set forth the CG Code, as also implemented by the Regulation, and that I to undertake to maintain possession of the requirements set forth herein during the term of office, and in any event to promptly inform the Board of Directors of any circumstances and/or situations that may compromise my independence. In particular, I declare the following with reference to the circumstances set out in Article 2, Recommendation 7, CG Code ***(tick the relevant boxes)***:

☐ **that I am not** a significant shareholder[16] of Generali;

☐ **that I am not nor have I been** during the previous three financial years, an executive director or an employee

(i) of Generali, or of a company controlled by it having strategic importance[17] or of a company under common control;

(ii) of a significant shareholder of Generali;[18]

☐ **that I do not have nor have I had** in the previous three financial years, directly or indirectly (e.g. through subsidiaries or companies of which I am is an executive director, or as a partner of a professional firm or consulting company) a significant commercial, financial or professional relationship[19]

(i) with Generali or its strategically important subsidiaries[20], or its executive directors or *top management*[21];

(ii) with a person who, also jointly with others through a shareholders' agreement, controls the Company; or, if the controlling party is a company or entity, with its

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[16] The term "Significant Shareholder" indicates, pursuant to art. 1.1.7 of the Regulation, a natural person or corporation who directly or indirectly, also through subsidiaries, trustees or third parties, controls the Company or is able to exercise a significant influence over it or who is part, directly or indirectly, of a shareholders' agreement through which one or more parties exercise control or a significant influence over the Company. As regards the foregoing, "**significant influence**" indicates a situation where a natural person or corporation directly or indirectly holds an interest equal to or greater than 3% of the Company shares with voting rights, also through subsidiaries, trustees or third parties.

[17] *(i)* Generali Italia S.p.A.; *(ii)* Generali France S.A.; *(iii)* Generali Deutschland AG; *(iv)* Generali CEE Holding B.V.; *(v)* Generali España Holding de Entidades de Seguros S.A.; *(vi)* Generali Investments Holding S.p.A.; *(vii)* Banca Generali S.p.A.; *(viii)* Generali Versicherung AG; *(ix)* Generali Schweiz Holding AG; *(x)* Generali China Life Insurance Co. Ltd.

[18] See footnote 16.

[19] A "**significant relationship**" is defined in Article 11.7 of the Regulation, as commercial, financial and professional relations whose consideration – invoiced by year even in only one of the three financial years preceding the date of the check – exceeds at least one of the following parameters: *(i)* 5% of the annual revenues of the group to which the company or entity controlled by the Director belongs or of whose top management they are a member or of the professional firm or consultancy company of which they are a partner or associate; *(ii)* 5% of the annual costs incurred by the Group with regard to relations of the same commercial or financial nature during the reference financial years; this threshold is reduced to 2.5% for relations of a professional nature.

[20] In accordance with Art. 11.5 of the Regulation. For strategically important Subsidiaries see Note 17 and **Table A.5.**

[21] In compliance with the provisions of the GC Code, pursuant to the Regulation the following are Generali *top managers*: the Group CEO, the members of the GMC and, at GHO, the direct reports of the Managing Director and the General Manager, who constitute the Top Management pursuant to article 2, paragraph 1, sub-paragraph a) of IVASS Regulation no. 38 of 3 July 2018. The list of top management and relevant persons is shown in **Table A.5.**

executive directors or *top management*;

- ☐ **that I do not receive nor have I received** in the previous three financial years, from Generali, one of its subsidiaries or its parent company, any significant additional remuneration[22] with respect to the fixed remuneration for the office and the remuneration provided for participation in the committees recommended by the CG Code (i.e, the Risk and Control Committee ("**RCC**"), the Nominations and Corporate Governance Committee ("**AGC**") and the Remuneration and Human Resources Committee **("RHRC")**, but also the Innovation and Social and Environmental Sustainability Committee ("**ISC**"), referred to in Recommendation no. 1, letter a of the CG Code) or envisaged by current legislation (i.e., the Related Party Transactions Committee or "**RPTC**");

- ☐ **that I have not been** a director of Generali for more than nine financial years, even if not consecutive, in the last twelve financial years;

- ☐ **that I do not hold** the position of executive director in another company in which an executive director of Generali holds a directorship;

- ☐ **that I am not** a shareholder or director of a company or entity belonging to the network of the company entrusted with the legal audit of Generali;

- ☐ **that I am not** a close family member of a person in one of the situations described in the above points[23].

If **one or more of the above boxes have not been ticked**, the Company shall be informed, by completing table **A.6** contained in the Appendix to this statement, on the relevant circumstances and therefore, by way of example, on the commercial, financial or professional relations entertained and/or on the additional remuneration received and/or on the office held and/or family relationships in existence, along with the reasons why such circumstance(s) are deemed not to compromise one's independence;

C. With reference to the independence requirements stipulated in **Article 12 of DM 88/2022,**

declare

X **that I do not** meet the independence requirements set forth in Article 12 of DM 88/2022;

- ☐ **that I am** in possession of the independence requirements set forth in Article 12 DM 88/2022, as implemented by the Regulation, and that I to undertake to maintain possession of the requirements set forth herein during the term of office, and in any event to promptly inform the Board of Directors of any circumstances and/or situations that may compromise my independence. In particular, I state:

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[22] Pursuant to Art. 11. 7 lett. b) of the Regulations, "**additional remuneration**" means additional remuneration in an amount exceeding 30% of the amount provided for as fixed remuneration for the office determined by resolution of the Shareholders' Meeting and the amount provided for participation in committees recommended by the CG Code or provided for by the Law. "**Fixed remuneration for the office**" means: *(i)* the remuneration determined by the Shareholders' Meeting, including any attendance fees, in favour of the Directors (or determined by the Board of Directors for the non-executive Directors within the total amount determined by the Shareholders' Meeting for the entire Board of Directors) *(ii)* the remuneration, if any, for the office held by each non-executive Director on the Board (such as Chair, Deputy Chair, lead independent director), defined taking into account the remuneration practices common in the industry and for companies of similar size, also considering comparable foreign cases. "**remuneration for membership of the committees recommended by the Code**" means what each Director receives, or has received in the previous three financial years, in relation to his or her role as a member of the **CRC**, the **RHRC**, the **AGC**, the **ISC**, and the **RPTC**.

[23] "Close family members", according to a mere illustrative and non-exhaustive list provided in the Q&A for the application of the CG Code, are commonly understood to be parents, children, spouses who are not legally separated and cohabitants.

a) that I am not a spouse not legally separated, a person bound in a civil partnership or de facto cohabitation, a relative or in-law up to the fourth degree: *(i)* of the Chair of the Board of Directors, of the Management Board or of the Supervisory Board, and of Generali's executive officers; *(ii)* of the holders of Generali's core functions; *(iii)* of persons in the conditions set out in letters b) to i) of Article 12, par. 1, of DM 88/2022;

b) not to be a shareholder in Generali[24];

c) that I do not hold or have not held in the past two years at a shareholder in Generali,[25] or in companies controlled by Generali, the position of chair of the board of directors, management or supervisory board, or the position of executive officer, nor have I held, for more than nine years in the past twelve years, the position of member of the board of directors, supervisory board or management board as well as the position of executive officer at a shareholder in Generali[26] or in companies controlled by Generali;

d) that I have has not held the position of executive officer in the Company in the last two years;

e) that I do not hold the position of independent director in another undertaking belonging to the same group referred to in Article 210-*ter,* par. 2, of the Private Insurance Code, except in the case of undertakings between which there is a direct or indirect, wholly controlling relationship;

f) that I have not held positions as a member of the board of directors, supervisory board, management board or executive board at Generali for more than nine of the last twelve years;

g) that I am not an executive officer in a company in which an executive officer of Generali holds the office of director or managing director;

h) ***(please tick one of the following)***

☐ that I do not directly or indirectly entertain, nor have entertained in the two years preceding the taking on of the office, any self-employed or salaried employment relationship or other relationship of a financial, patrimonial or professional nature, even if not continuous, with the intermediary or its executive officers or its chair with companies controlled by the intermediary or its executive officers or their chairmen, or with an investor in Generali[27] or its executive officers, or its chair, such as to compromise independence

or

☐ to entertain/have entertained one or more of the aforementioned relationships, specifying that such relationships are not such as to compromise independence. Such reports shall be communicated to the Company (together with the reasons why they are not likely to compromise independence) by completing **Table A.7** contained in the Appendix to this Statement;

i) that I do not hold, nor have held in the last two years, one or more of the following positions: *(i)* member of the National and European Parliament, Government or European Commission; *(ii)* regional, provincial or municipal councillor, president of a regional council, president of a provincial council, mayor, president or member of a district council,

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[24] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

[25] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

[26] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

[27] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

president or member of the board of directors of consortia of local authorities, president or member of the boards or councils of unions of municipalities, board member or president of special companies or institutions referred to in Article 114 of Legislative Decree 18 August 2000, no. 267 of 18 August 2000, mayor or member of the council of metropolitan cities, chair or member of the bodies of mountain or island communities, when the overlap or contiguity between the territorial scope of the entity in which the aforesaid offices have been held and the territorial organisation of the undertaking or group of belonging referred to in Article 210-*ter* , par. 2, of the Private Insurance Code is such as to compromise independence.

IX. SHAREHOLDING RELATIONSHIPS

– In relation to the participation of Generali in the capital of insurance and reinsurance companies, banks, financial companies, asset managers and real estate brokerage firms,

declare

a. that I am not liable to preventative measures ordered by the courts pursuant to law no. 1423, 27 December 1956, Law 31.5.1965, no. 575, l. 13.9.1982, no. 646 and subsequent amendments and additions, also taking into account Legislative Decree no. 159 of 6.9.2011, without prejudice to the effects of rehabilitation;

b. that I meet the integrity requirements set out by art. 5 of Ministry for Economic Development Decree no. 220, 11 November 2011;

c. that I have not been convicted for any of the offences envisaged by art. 5 of Ministry for Economic Development Decree no. 220, 11 November 2011, art. 1.1.b and c of Ministry of Treasury, Budget Policy & Economic Planning Decree no. 469, 11 November 1998, art. 1.1.b and c of Ministry of Treasury, Budget Policy & Economic Planning Decree no. 144, 18 March 1998 and art. 1.1.b and c of Ministry of Treasury, Budget Policy & Economic Planning Decree no. 517, 30 December 1998;

d. that I have not been sentenced to any of the aforementioned penalties, including cases where penalties are applied at the request of the injured parties or following a bargain plea;

e. that I am not in any other situation of ineligibility, incompatibility and disqualification envisaged by current laws and regulations;

f. that I have not been the recipient, in my country of residence or in any other country, of any measures that would cause the loss of the respectability requirements envisaged by Ministry for Economic Development Decree no. 220, 11 November 2011, Ministry of Treasury, Budget Policy & Economic Planning Decree no. 144, 18 March 1998, Ministry of Treasury, Budget Policy & Economic Planning Decree no. 469, 11 November 1998, and Ministry of Treasury, Budget Policy & Economic Planning Decree no. 517, 30 December 1998;

g. that the Bureau of Criminal Records of the Public Prosecutor's Office of the competent Court and/or of the equivalent foreign criminal justice bodies have no charges or proceedings against me with reference to the situations indicated in letters b) and c) above;

h. and that, to the best of my knowledge, the competent judicial bodies have no pending proceedings against me with reference to the situations indicated under b) and c) above;

i. that I comply with the fairness criterion pursuant to Part B, Section I, letter f) of the Bank of Italy Provisions of 26 October 2021, as subsequently amended and supplemented, on "Information and documents to be transmitted to the Bank of Italy in the application for authorisation to acquire a qualifying holding" (the "Bank of Italy Provisions") for participants in the capital of an asset management company.

The undersigned hereby undertakes to promptly notify the Board of Directors of the Company of any circumstance and/or event entailing a change with respect to the foregoing. This affidavit is made pursuant to and for the purposes of Articles 46 and 47 of Presidential Decree No. 445 of 28 December 2000.

By affixing my signature at the bottom of the page, I declare that I have read the privacy policy regarding the processing of my personal data for the purposes related to the evaluation process on the possession of the requirements and criteria provided by the current legislation, the Articles of Association, the CG Code, the Regulation and the Guidance Opinion by the members of the Board of Directors of the Company available on the Company's website.

Milan 24th March 2025

Signature 

Lorenzo Pellicioli

Born on July 29, 1951 in Alzano Lombardo (Bergamo). Married, three children. He lives in Milan.

He started his career as a journalist for the newspaper Giornale Di Bergamo and afterwards he became Bergamo TV Programmes Vice President.

From 1978 to 1984, he held different posts in the sector of the Italian private television for Manzoni Pubblicità, Publikompass up to his nomination as Rete4 General Manager.

In 1984, he joined the Gruppo Mondadori Espresso, the first Italian publishing group. He was initially appointed General Manager for Advertising Sales and Mondadori Periodici (magazines) Vice General Manager and afterwards President and CEO of Manzoni & C. S.p.A, advertising rep of the Group.
During this period, he contributes to modernizing the commercial sales techniques of news media adapting them to a market prevailed more and more by the television media. In addition, at the same time he participates in launching news magazines such as Donna Moderna and Marie Claire.

From 1990 to 1997, he was appointed first President and CEO of Costa Cruise Lines in Miami, being part of Costa Crociere Group operating in the North American market (USA, Canada and Mexico) and then became Worldwide General Manager of Costa Crociere S.p.A., based in Genoa.

From 1995 to 1997 he was also appointed President and CEO of the Compagnie Française de Croisières (Costa-Paquet), the Paris-based subsidiary of Costa Crociere.
Having come back to Europe in 1993, he leads the cruising European market development whose Costa Crociere is the unchallenged European leader. By using all the marketing techniques available, Costa transforms the item cruise from dusty and old-fashioned holidays into young and up-to-date ones, doubling the outstanding performance of the north American market.

As from 1997, he took part to the privatization of SEAT Pagine Gialle purchased by a group of financial investors. After the acquisition he was appointed CEO of SEAT.
It represents the greatest European buy-out leverage of the time. During the following two years Seat changes from being a governmental and traditional company into one of the leading company of the new economy thanks to the launch of Yellow Pages Online and the telephone service 892424 and buying the Virgilio portal both.
In February 2000, he was also in charge of the "Internet Business Unit" of the Telecom Italia Group following the sale of SEAT. In September 2001, following the acquisition of Telecom Italia by the Pirelli Group, he resigned.

In November 2005 he he was appointed Chief Executive Officer of De Agostini Group, an Italian financial group operating in publishing (De Agostini Editore), games and lotteries (Lottomatica/IGT), media and communications (Atresmedia - leading television group in Spain, Magnolia, television production company, Mikado film production and distribution company), financial investments (DeA Capital).

He later became Chairman and CEO of Lottomatica, Chairman of the Board of Dea Capital companies listed on the Milan Stock Exchange, Vice Chairman of the Supervisory Board of Générale de Santé.

He was chairman of Gtech SpA from August 2006 to April 2015 and, after the merger with IGT, was first appointed vice chairman of IGT and, since November 2018, chairman of the company.
He leaves his position as Chairman of IGT's Board of Directors, maintaining his role as a nonexecutive director, in January 2022.

In June 2022, he is appointed Chairman of the De Agostini Group.

He is a member of the Board of Directors of Assicurazioni Generali S.p.A., the Remuneration and Human Resources Committee and the Investment Committee.

He is a member of the advisory board of Palamon Capital Partners.

He was previously a member of the boards of ENEL, INA-Assitalia, Toro Assicurazioni, and the Advisory Board of Lehman Brothers Merchant Banking.

And from 2006 for nine years, he has been a member of the Global Clinton Initiative.

On April 3, 2017, he was awarded the title of Chevalier dans l'ordre de la Légion d'Honneur (Knight in the Order of the Legion of Honor).

Milan, March 24th 2025



Renzo Pellicioli

Statement of acceptance of the candidacy and the office of Director of Assicurazioni Generali S.p.A. and of possession of the suitability requisites

I, the undersigned Clara Hedwig Frances Furse, born in Jonquiere (Canada), on 16 September 1957, residing in London (United Kingdom), tax code FRSCRH57P56Z401G, in relation to my candidacy for the office of Director of ASSICURAZIONI GENERALI S.p.A. (the '**Company**' or '**Generali**'), with registered office in Trieste, Piazza Duca degli Abruzzi no. 2, fully paid-up share capital of € 1,602,736,602.13, tax code, VAT no. and registration with the Companies' Register of Venezia Giulia no. 00079760328, company registered with the Register of Insurance Companies no. 1.00003, Parent Company of the Generali Group, enrolled in the Register of Insurance Companies no. 026, under its own responsibility, aware of the criminal penalties provided for in the event of false declarations, preparation or use of false documents (pursuant to Article 76 of Presidential Decree 28 December 2000 No. 445, "Consolidated text of laws and regulations on administrative documentation")

I. ACCEPTANCE OF GENERALI DIRECTOR OFFICE

declare

I irrevocably accept my candidacy as a member of the board of directors of Generali (the "**Board of Directors**") and my potential appointment to the said office;

II. SITUATIONS OF INELIGIBILITY, DISQUALIFICATION AND INCOMPATIBILITY

declare

that I am not in any of the situations of ineligibility, disqualification and incompatibility provided for the office of Director of Generali ("**Director**") by the applicable provisions of the law or regulations in force, the Corporate Governance Code adopted by the Corporate Governance Committee (the "**CG Code**") and by Generali's Articles of Association, as well as by any other applicable provisions, and that I meet the requirements and the criteria laid down by the regulations in force and Generali's Articles of Association for holding the office of Director of the Company, as specified below;

III. PROFESSIONALISM AND COMPETENCE REQUIREMENTS

declare

- to be in possession of the professional requirements provided for in **Article 7** of the Decree of the Ministry of Economic Development no. 88 of 2022 ("**DM 88/2022**") and in particular to have practised for at least three years, also alternatively ***(tick one or more boxes)***[1, 2 e 3]:

  ☑ a) administrative or supervisory activities or managerial duties in the insurance, credit, financial or securities industry;

  ☑ b) administration or control activities or management tasks in listed companies or companies of a size and complexity greater than or comparable (in terms of turnover or premium income,

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[1] Executive officers shall be selected from among persons who have exercised, for at least three years, also alternatively the following activities a) and b). Non-executive officers shall be selected from among persons who meet the requirements of letters a) and b) or who have also carried out the activities referred to in letters c), d) and e) also alternatively for at least three years.

[2] The Chair of the Board of Directors is a non-executive member who has at least five years' overall experience in relation to the requirements set out in paras. 1 or 2 of Art. 7 of DM 88/2022.

[3] For the purposes of meeting the requirements set forth in Article 7 of DM 88/2022, the experience accrued during the twenty years preceding the assumption of office shall be taken into account; experience accrued concomitantly in several functions shall be counted only for the period of time in which they were performed, without accumulating them.

nature and complexity of the organisation or activity carried out) to that of Generali;

☑ c) professional activities in matters pertaining to the insurance, credit, financial, securities or otherwise functional to the Company's business; the professional activity must be characterised by adequate levels of complexity also with reference to the recipients of the services rendered and must be performed on a continuous and relevant basis in the above-mentioned sectors;

☐ d) university teaching activities, as first or second level lecturer, in legal or economic subjects or in other subjects functional to the insurance, credit, financial or securities sector;

☑ e) managerial, executive or top management functions, however denominated, in public bodies or public administrations related to the insurance, credit, financial or securities sector, provided that the entity within which the person performed such functions is of a size and complexity comparable with that of Generali;

- considering the indications of the "*Guidance to shareholders on the quantitative and qualitative composition of the board of directors to be appointed for the 2025-27 three-year period*" approved by the outgoing Board of Directors on 29 January 2025 (the "**Guidance Opinion**"), that I meet the competence criteria laid down in **Article 9 of DM 88/2022** and, in particular, I have theoretical knowledge and/or practical experience in more than one of the following fields ***(tick one or more boxes)***:

☑ insurance markets;

☑ financial markets;

☑ regulatory framework and compliance rules in the insurance, banking and finance sector;

☑ insurance, banking and financial activities and products;

☑ strategic direction and planning;

☑ asset management;

☑ M&A and extraordinary transactions;

☑ internal control systems and risk management (identification, assessment, monitoring, control and mitigation of the main types of risks in the undertaking and solvency requirements, including the responsibilities of the individual concerned in these processes);

☑ accounting and financial reporting;

☐ statistical sciences;

☐ actuarial sciences;

☑ organisational and corporate governance structures;

☑ remunerations and personnel incentive systems;

☐ digital transformation[4], artificial intelligence and cybersecurity;

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[4] The concept of digital transformation includes and evolves that of information technology provided for in Art. 9 of DM 88/2022.

☑ ESG & sustainability;

☐ experience and international perspective, with a focus on the Generali Group's reference markets;

☑ transformational journey experienced in leading international organisations;

☐ legal.

– for the purposes of assessing the above-mentioned criteria of competence provided for in Article 9 of DM 88/2022, in particular, that (***cross out the reference box***)

☑ **I have accrued** the professionalism requirements provided for in Article 7 of DM 88/2022 and stated above in the first paragraph for a **duration at least equal** to that provided for in "Annex A - Conditions for the application of the derogation" to DM 88/2022;[5]

☐ **I have not accrued** the professionalism requirements provided for in Article 7 of DM 88/2022 and stated above in the first paragraph for a **duration at least equal** to that provided for in "Annex A - Conditions for the application of the derogation" to DM 88/2022;[6]

IV. REQUIREMENTS OF INTEGRITY, PROPRIETY AND OTHER GROUNDS FOR DISQUALIFICATION FROM HOLDING OFFICE

declare

– that I meet the integrity requirements set forth in **Article 3 of DM 88/2022**[7], and, in particular:

a. that I am is not in a state of legal disqualification, or in another of the situations provided for in Article 2382 of the Civil Code;

b. that I have not been convicted by a final judgment in any of the cases provided for in Article 3, par. 1, letter b) of DM 88/2022[8];

c. that I am not subject to preventive measures ordered by the judicial authorities pursuant to Legislative Decree No 159 of 6 September 2011, as amended[9];

d. that I am not in one of the situations referred to in Article 3(1)(d) of DM 88/2022;

e. that I have not been convicted by final judgment at the request of the parties or following an

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[5] That is: *(i)* for executive directors who have carried out the activities referred to in art. 7, par. 1, letter a) of DM 88/2022, at least 5 years (accrued within the last 8 years); *(ii)* for non-executive directors who have carried out the activities referred to in art. 7, par. 1, of DM 88/2022, at least 3 years (accrued over the last 6 years); *(iii)* for non-executive directors who do not fall into the category referred to in *(ii)* above, in possession of the professionalism requirements set forth in Article 7 of DM 88/2022, at least 5 years (accrued over the last 8 years); *(iv)* for Chair in possession of the professionalism requirements set forth in Article 7 of DM 88/2022, at least 10 years (accrued over the last 13 years); *(v)* for the Chief Executive Officer and the General Manager who have carried out the activities referred to in Art. 7 par. 1 lett. a) of DM 88/2022, at least 10 years (accrued over the last 13 years).

[6] See footnote 5.

[7] With regard to cases governed in whole or in part by foreign legal systems, the verification of the existence of the conditions laid down in paras. 1 and 2 is made on the basis of an assessment of substantial equivalence.

[8] This is without prejudice to the effects of rehabilitation and revocation of the sentence for abolition of the offence pursuant to Article 673(1) of the Code of Criminal Procedure.

[9] This is without prejudice to the effects of rehabilitation and revocation of the sentence for abolition of the offence pursuant to Article 673(1) of the Code of Criminal Procedure.

abbreviated trial, to one of the penalties provided for in Article 3(2) of DM 88/2022[10];

- to meet the integrity requirements prescribed by Article 2 of the Decree of the Minister of Justice in consultation with the Minister of the Treasury, Budget and Economic Planning No. 162 dated 30.3.2000 ("**DM 162/2000**"), referred to in Article 147-quinquies of Legislative Decree No. 58/1998 ("**CLFI** [Consolidated Finance Law]");

- also pursuant to **Article 4 of DM 88/2022**, that I satisfy the criteria of propriety in my past personal and professional conduct, being aware that the following situations (or substantially equivalent situations governed in whole or in part by foreign laws) are taken into account for the purposes of assessing whether such criteria are satisfied:

  (i) criminal convictions imposed by sentences, even if not final, which apply the penalty at the request of the parties or following an abbreviated trial, criminal decrees of conviction, even if not irrevocable, and personal interim measures as specified in Article 4, par. 2, lett. a) and b) of DM 88/2022;

  (ii) final judgments awarding damages pursuant to Article 4 par. 2 lett. c) of DM 88/2022;

  (iii) administrative sanctions imposed on the person for violations of corporate, insurance, banking, financial, securities, anti-money laundering and anti-money laundering regulations and regulations on markets and payment instruments (Article 4 par.2 lett. d) of DM 88/2022);

  (iv) disqualification or precautionary measures ordered by or at the request of the supervisory authorities, removal measures pursuant to Article 4 par. 2 lett. e) of DM 88/2022;

  (v) performance of duties in subjects/companies referred to in Article 4 par. 2 lett. f) and g) of DM 88/2022 (these elements must be taken into account in the cases governed by Article 5, paras. 3 and 4, of DM 88/2022);

  (vi) suspension or disbarment (adopted as a disciplinary measure) from registers, lists and professional orders as specified in Article 4, par. 2, lett. h) of DM 88/2022; measures of revocation for just cause from administrative, management and control functions as a result of wilful misconduct or gross negligence, including in relation to significant violations of the Group's Code of Conduct and the relevant internal Group regulations; other similar measures taken by bodies entrusted by law with the management of professional registers, rolls and lists, as specified in Article 4, par. 2, lett. h) of DM 88/2022;

  (vii) negative suitability assessment by an administrative authority as referred to in Article 4 par.2 lett. i) of DM 88/2022;

  (viii) ongoing investigations and criminal proceedings relating to the offences referred to in Article 4 par.2 lett. a) and b) of DM 88/2022;

  (ix) negative information on the person contained in the Risks Central as specified in Article 4 par. 2 lett. m) of DM 88/2022;

- with reference to the situations relevant to the verification of the fulfilment of the criteria of propriety pursuant to **Articles 4 and 5 of DM 88/2022** and listed in the preceding paragraph under a-i that (***cross out the reference box***):

  ☑ **no relevant situation exists**;

  ☐ **one or more relevant situations exist**, specifying, however, that such situation(s) is/are not

[10]This is without prejudice to the effects of rehabilitation and revocation of the sentence for abolition of the offence pursuant to Article 673(1) of the Code of Criminal Procedure.

likely to jeopardise the fulfilment of the criteria of propriety. Such situation(s) shall be communicated to the Company (together with the reasons why such situation(s) do(es) not jeopardise the fulfilment of the propriety criteria) by completing **table A.1** contained in the Appendix to this Statement.

- that I possess and act, in accordance with **Article 14 of DM 88/2022**, with full independence of judgement and awareness of the duties and rights inherent in the office, in the interest of the sound and prudent management of the company and in compliance with the law and any other applicable regulations and (***cross out the applicable box***):

  ☑ **that there is** no situation referred to in Art. 12, par. 1, letters a), b), c), h) and i) of DM 88/2022[11];

  ☐ **that there exist** one or more situations referred to in Art. 12 par. 1 lett. a), b), c), h) and i) of DM 88/2022[12], stating, however, that such situation(s) is/are not likely to impair full independence of judgement. Such situation(s) shall be disclosed to the Company (together with the reasons why such situation(s) does not impair full independence of judgment) by completing **Table A.2** contained in the Appendix to to this Statement;

- that I am not in any of the conditions of impediment set forth in the applicable laws and regulations, having regard also to the incompatibility regime set forth in Article 17 of Legislative Decree No. 39 of 27 January 2010 and the relevant implementing provisions concerning the auditing firm KPMG S.p.A. for the assignment of statutory audit conferred by the Ordinary Shareholders' Meeting of the Company for the period 2021-2029;

V. GROUNDS FOR SUSPENSION

declare

- that I do not fall under any of the grounds for suspension set out in **Article 6 of DM 88/2022**;

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[11] **a)** I am the spouse not legally separated, a person bound in a civil union or de facto cohabitation, or a relative up to the fourth degree *i)* of the Chair of the board of directors, management board or supervisory board and of the company's executive officers; *ii)* of the holders of the company's core functions; *iii)* of persons in the conditions set out in letters b) to i) of Article 12, par. 1, of DM 88/2022;
b) I am a member (i.e., a holder of a shareholding referred to in Article 68 of Legislative Decree No. 209 of 7 September 2005, the "**Private Insurance Code**") in the undertaking;
c) I hold or have held within the last two years at a member (i.e. holder of a shareholding as defined in Art. 68 Private Insurance Code) in the undertaking or companies controlled by it as Chair of the administrative, management or supervisory board or as an executive officer, or have held, for more than nine years in the last twelve years, the position of member of the administrative, supervisory or management board as well as of the management in a member (i.e. holder of a shareholding referred to in Art. 68 Private Insurance Code) in the undertaking or companies controlled by it;
h) that I do not directly or indirectly entertain, nor have entertained in the two years preceding the assumption of the office, any self-employed or salaried employment relationship or other relationship of a financial, patrimonial or professional nature, even if not continuous, with the company or its executive officers or its Chair with companies controlled by the company or its executive officers or their chairmen, or with an investor (i.e., holder of a shareholding referred to in Article 68 Private Insurance Code) in the company or its executive officers, or its Chair, such as to compromise independence;
i) I hold or have held in the last two years one or more of the following offices: *i)* member of the National and European Parliament, Government or European Commission; *ii)* regional, provincial or municipal councillor, president of a regional council, president of a provincial council, mayor, president or member of a district council, president or member of the board of directors of consortia of local authorities, president or member of the boards or councils of unions of municipalities, board member or president of special companies or institutions referred to in Article 114 of Legislative Decree 18 August 2000, no. 267 of 18 August 2000, mayor or member of the council of metropolitan cities, Chair or member of the bodies of mountain or island communities, when the overlap or contiguity between the territorial scope of the entity in which the aforesaid offices have been held and the territorial organisation of the undertaking or group referred to in Article 210-*ter* , par. 2, of the Private Insurance Code is such as to compromise independence.

[12] See footnote 11.

VI. AVAILABILITY AND LIMITS ON THE ACCUMULATION OF OFFICES

declare

- to be able to devote adequate time to the performance of the office of Director pursuant to **Art. 15 of DM 88/2022**, taking into account what was indicated by the Company's Board of Directors in the report on item 2 on the agenda of the 2025 Shareholders' Meeting and in the par. 3.1.4 of the Guidance Opinion;

- to comply (or, in any event, to undertake to comply within the deadline set forth in **Article 23, par. 7**, of DM 88/2022) with the limits on the accumulation of offices set forth in **Articles 16[13], 17 and 18 of DM 88/2022**;

undertakes

- to comply with the provisions of the law and regulations concerning taking on additional appointments referred to in DM 88/2022 and IVASS Regulation no. 38 of 3 July 2018;

- not to take up additional appointments prior to the communication by the Company of the successful conclusion of the assessment conducted pursuant to **Article 25-*quinquies*, par. 1 and 2[14], of IVASS Regulation 3 July 2018, no. 38 ("Regulation No. 38/2018)**;

- to transmit to the Company with appropriate advance, the relevant information, in a manner and timeframe suitable to enable the competent body to carry out the checks and assessments required by applicable laws and regulations.

VII. OTHER DISQUALIFICATION CAUSES

declare

- that I am not in a situation of disqualification pursuant to Article 36 of Law Decree no. 201/2011, converted into Law no. 214 of 22 December 2011;

- that I am not in one of the situations referred to Article 2390 of the Civil Code;

- that I am not disqualified from acting as a director in an EU Member State pursuant to Article 2383(1) of the Civil Code;

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[13] **par.1** Without prejudice to the provisions of Article 18, each representative of larger or operationally complex companies may not hold a total number of offices in companies or other business enterprises exceeding one of the following alternative combinations: a) 1 executive appointment and 2 non-executive appointments; b) 4 non-executive appointments. **par. 2** For the purpose of calculating the limits in paragraph 1, the position held in the enterprise is included.

[14] par. 1. Without prejudice to the provisions of articles 16, 17 and 18 of DM 88/22, the taking on of an additional position is allowed as follows: **a.** if the additional position results from the appointment of the person in the undertaking, the assessment shall be carried out as part of the relevant suitability assessment; b. if a person, already in office in the undertaking, intends to take on an additional position, the undertaking shall send IVASS a copy of the minutes of the meeting of the competent body assessing compliance with the provisions of articles 17 and 18 of DM 88/22. The taking on of the additional position may not take place before sixty days have elapsed from the receipt of the report by IVASS, unless the positive outcome of the assessment conducted has been communicated before the expiry of the sixty days; in this case, the person may take up the position immediately after receiving the communication. If IVASS finds grounds for preventing the person from taking on the additional position, it shall notify the undertaking thereof within the aforementioned 60-day period. In the hypothesis referred to in par. 1(b), the competent body shall notify IVASS within five days of any taking office. Within sixty days of this communication, IVASS may initiate a proceeding aimed at pronouncing the disqualification pursuant to Article 76, par. 2-*bis* of the Code, when the person takes office despite the persistence of the disqualification reasons presented by IVASS; the proceeding shall be concluded within sixty days.

– that I am not a candidate on another list for the appointment of Director of Generali.

VIII. INDEPENDENCE REQUIREMENTS

A. with reference to the independence requirements set out by Article **148, par. 3**, of the "**CLFI**" (Consolidated Finance Law) as recalled by Article 147-*ter*, par. 4, of the CLFI, acknowledging that, pursuant to the aforesaid regulation, the following cannot be qualified as independent:

a) persons in the conditions envisaged by article 2382 of the Italian Civil Code;

b) the spouse, relations by blood and by marriage up to the fourth decree of the directors of the company, the directors, spouse, relations by blood and by marriage up to the fourth decree of the directors of the company's subsidiaries, parent companies and companies subject to joint control;

c) parties linked to the company or to its subsidiaries or parent companies or companies subject to joint control, or to the directors of the company and the parties as at sub-paragraph b) through self-employment or employment or through other relations of a financial or professional nature that could compromise independence,

declare

(cross out as appropriate)

☐ **that I am not** in possession of the independence requirements set forth in the aforementioned provisions of the CLFI;

☑ **that I am** in possession of the independence requirements set forth in the aforementioned provisions of the CLFI, and I to undertake to maintain possession of the requirements set forth herein during the term of office, and in any event to promptly inform the Board of Directors of any circumstances and/or situations that may compromise my independence, specifying in particular with reference to letter c) above:

☑ that I have no independent or employment relationships or other relationships of a financial or professional nature with Generali, its subsidiaries, its parent companies and companies subject to joint control, with the Directors of Generali and with the parties indicated in sub-paragraph b) above;

☐ that I do have self-employed or employee relationships or other relationships of a financial or professional nature with Generali, its subsidiaries, its controlling companies and companies subject to joint control, the Directors of Generali and the persons referred to in paragraph b) above, specifying that such relationships are not such as to compromise my independence.) The aforementioned relationships are disclosed to the Company (along with the reasons why they are not such as to compromise my independence by completing **Table A.3** contained in the Appendix to this Statement;

B. with reference to the independence requirements set forth in Article 2, Recommendation 7, CG Code, also taking into account the qualitative-quantitative limits for the identification of relationships such as to compromise independence adopted by the Board of Directors in its own Rules of the Board and of Board Committees (the "**Regulations**") in **Article 11**(see footnote no. [19]) and which identify as such the hypotheses, to be considered as not obligatory, expressly indicated in the CG Code[15],

declare

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[15] Fill out **Table A.4.**

(cross out as appropriate)

☐ **that I am not** in possession of the independence requirements set forth in Article 2, Recommendation 7 of the CG Code, as also implemented by the Regulation;

☑ **that I am** in possession of the independence requirements set forth the CG Code, as also implemented by the Regulation, and that I to undertake to maintain possession of the requirements set forth herein during the term of office, and in any event to promptly inform the Board of Directors of any circumstances and/or situations that may compromise my independence. In particular, I declare the following with reference to the circumstances set out in Article 2, Recommendation 7, CG Code ***(tick the relevant boxes)***:

☑ **that I am not** a significant shareholder[16] of Generali;

☑ **that I am not nor have I been** during the previous three financial years, an executive director or an employee

(i) of Generali, or of a company controlled by it having strategic importance[17] or of a company under common control;

(ii) of a significant shareholder of Generali;[18]

☑ **that I do not have nor have I had** in the previous three financial years, directly or indirectly (e.g. through subsidiaries or companies of which I am is an executive director, or as a partner of a professional firm or consulting company) a significant commercial, financial or professional relationship[19]

(i) with Generali or its strategically important subsidiaries[20], or its executive directors or *top management*[21];

(ii) with a person who, also jointly with others through a shareholders' agreement, controls the Company; or, if the controlling party is a company or entity, with its executive directors or *top management*;

☑ **that I do not receive nor have I received** in the previous three financial years, from

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[16] The term "Significant Shareholder" indicates, pursuant to art. 1.1.7 of the Regulation, a natural person or corporation who directly or indirectly, also through subsidiaries, trustees or third parties, controls the Company or is able to exercise a significant influence over it or who is part, directly or indirectly, of a shareholders' agreement through which one or more parties exercise control or a significant influence over the Company. As regards the foregoing, "**significant influence**" indicates a situation where a natural person or corporation directly or indirectly holds an interest equal to or greater than 3% of the Company shares with voting rights, also through subsidiaries, trustees or third parties.

[17] *(i)* Generali Italia S.p.A.; *(ii)* Generali France S.A.; *(iii)* Generali Deutschland AG; *(iv)* Generali CEE Holding B.V.; *(v)* Generali España Holding de Entidades de Seguros S.A.; *(vi)* Generali Investments Holding S.p.A.; *(vii)* Banca Generali S.p.A.; *(viii)* Generali Versicherung AG; *(ix)* Generali Schweiz Holding AG; *(x)* Generali China Life Insurance Co. Ltd.

[18] See footnote 16.

[19] A "**significant relationship**" is defined in Article 11.7 of the Regulation, as commercial, financial and professional relations whose consideration – invoiced by year even in only one of the three financial years preceding the date of the check – exceeds at least one of the following parameters: *(i)* 5% of the annual revenues of the group to which the company or entity controlled by the Director belongs or of whose top management they are a member or of the professional firm or consultancy company of which they are a partner or associate; *(ii)* 5% of the annual costs incurred by the Group with regard to relations of the same commercial or financial nature during the reference financial years; this threshold is reduced to 2.5% for relations of a professional nature.

[20] In accordance with Art. 11.5 of the Regulation. For strategically important Subsidiaries see Note 17 and **Table A.5.**

[21] In compliance with the provisions of the GC Code, pursuant to the Regulation the following are Generali *top managers*: the Group CEO, the members of the GMC and, at GHO, the direct reports of the Managing Director and the General Manager, who constitute the Top Management pursuant to article 2, paragraph 1, sub-paragraph a) of IVASS Regulation no. 38 of 3 July 2018. The list of top management and relevant persons is shown in **Table A.5.**

Generali, one of its subsidiaries or its parent company, any significant additional remuneration[22] with respect to the fixed remuneration for the office and the remuneration provided for participation in the committees recommended by the CG Code (i.e, the Risk and Control Committee ("**RCC**"), the Nominations and Corporate Governance Committee ("**AGC**") and the Remuneration and Human Resources Committee **("RHRC")**, but also the Innovation and Social and Environmental Sustainability Committee ("**ISC**"), referred to in Recommendation no. 1, letter a of the CG Code) or envisaged by current legislation (i.e., the Related Party Transactions Committee or "**RPTC**");

☑ **that I have not been** a director of Generali for more than nine financial years, even if not consecutive, in the last twelve financial years;

☑ **that I do not hold** the position of executive director in another company in which an executive director of Generali holds a directorship;

☑ **that I am not** a shareholder or director of a company or entity belonging to the network of the company entrusted with the legal audit of Generali;

☐ **that I am not** a close family member of a person in one of the situations described in the above points[23].

If **one or more of the above boxes have not been ticked**, the Company shall be informed, by completing table **A.6** contained in the Appendix to this statement, on the relevant circumstances and therefore, by way of example, on the commercial, financial or professional relations entertained and/or on the additional remuneration received and/or on the office held and/or family relationships in existence, along with the reasons why such circumstance(s) are deemed not to compromise one's independence;

C. With reference to the independence requirements stipulated in **Article 12 of DM 88/2022,**

declare

☐ **that I do not** meet the independence requirements set forth in Article 12 of DM 88/2022;

☑ **that I am** in possession of the independence requirements set forth in Article 12 DM 88/2022, as implemented by the Regulation, and that I to undertake to maintain possession of the requirements set forth herein during the term of office, and in any event to promptly inform the Board of Directors of any circumstances and/or situations that may compromise my independence. In particular, I state:

a) that I am not a spouse not legally separated, a person bound in a civil partnership or de facto cohabitation, a relative or in-law up to the fourth degree: *(i)* of the Chair of the Board of Directors, of the Management Board or of the Supervisory Board, and of Generali's

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[22] Pursuant to Art. 11. 7 lett. b) of the Regulations, "**additional remuneration**" means additional remuneration in an amount exceeding 30% of the amount provided for as fixed remuneration for the office determined by resolution of the Shareholders' Meeting and the amount provided for participation in committees recommended by the CG Code or provided for by the Law. "**Fixed remuneration for the office**" means: *(i)* the remuneration determined by the Shareholders' Meeting, including any attendance fees, in favour of the Directors (or determined by the Board of Directors for the non-executive Directors within the total amount determined by the Shareholders' Meeting for the entire Board of Directors) *(ii)* the remuneration, if any, for the office held by each non-executive Director on the Board (such as Chair, Deputy Chair, lead independent director), defined taking into account the remuneration practices common in the industry and for companies of similar size, also considering comparable foreign cases. "**remuneration for membership of the committees recommended by the Code**" means what each Director receives, or has received in the previous three financial years, in relation to his or her role as a member of the **CRC**, the **RHRC**, the **AGC**, the **ISC**, and the **RPTC**.

[23] "Close family members", according to a mere illustrative and non-exhaustive list provided in the Q&A for the application of the CG Code, are commonly understood to be parents, children, spouses who are not legally separated and cohabitants.

executive officers; *(ii)* of the holders of Generali's core functions; *(iii)* of persons in the conditions set out in letters b) to i) of Article 12, par. 1, of DM 88/2022;

b) not to be a shareholder in Generali[24];

c) that I do not hold or have not held in the past two years at a shareholder in Generali,[25] or in companies controlled by Generali, the position of chair of the board of directors, management or supervisory board, or the position of executive officer, nor have I held, for more than nine years in the past twelve years, the position of member of the board of directors, supervisory board or management board as well as the position of executive officer at a shareholder in Generali[26] or in companies controlled by Generali;

d) that I have has not held the position of executive officer in the Company in the last two years;

e) that I do not hold the position of independent director in another undertaking belonging to the same group referred to in Article 210-*ter*, par. 2, of the Private Insurance Code, except in the case of undertakings between which there is a direct or indirect, wholly controlling relationship;

f) that I have not held positions as a member of the board of directors, supervisory board, management board or executive board at Generali for more than nine of the last twelve years;

g) that I am not an executive officer in a company in which an executive officer of Generali holds the office of director or managing director;

h) ***(please tick one of the following)***

☑ that I do not directly or indirectly entertain, nor have entertained in the two years preceding the taking on of the office, any self-employed or salaried employment relationship or other relationship of a financial, patrimonial or professional nature, even if not continuous, with the intermediary or its executive officers or its chair with companies controlled by the intermediary or its executive officers or their chairmen, or with an investor in Generali[27] or its executive officers, or its chair, such as to compromise independence

or

☐ to entertain/have entertained one or more of the aforementioned relationships, specifying that such relationships are not such as to compromise independence. Such reports shall be communicated to the Company (together with the reasons why they are not likely to compromise independence) by completing **Table A.7** contained in the Appendix to this Statement;

i) that I do not hold, nor have held in the last two years, one or more of the following positions: *(i)* member of the National and European Parliament, Government or European Commission; *(ii)* regional, provincial or municipal councillor, president of a regional council, president of a provincial council, mayor, president or member of a district council, president or member of the board of directors of consortia of local authorities, president or member of the boards or councils of unions of municipalities, board member or president of special companies or institutions referred to in Article 114 of Legislative Decree 18

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[24] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

[25] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

[26] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

[27] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

August 2000, no. 267 of 18 August 2000, mayor or member of the council of metropolitan cities, chair or member of the bodies of mountain or island communities, when the overlap or contiguity between the territorial scope of the entity in which the aforesaid offices have been held and the territorial organisation of the undertaking or group of belonging referred to in Article 210-*ter* , par. 2, of the Private Insurance Code is such as to compromise independence.

IX. SHAREHOLDING RELATIONSHIPS

– In relation to the participation of Generali in the capital of insurance and reinsurance companies, banks, financial companies, asset managers and real estate brokerage firms,

declare

a. that I am not liable to preventative measures ordered by the courts pursuant to law no. 1423, 27 December 1956, Law 31.5.1965, no. 575, l. 13.9.1982, no. 646 and subsequent amendments and additions, also taking into account Legislative Decree no. 159 of 6.9.2011, without prejudice to the effects of rehabilitation;

b. that I meet the integrity requirements set out by art. 5 of Ministry for Economic Development Decree no. 220, 11 November 2011;

c. that I have not been convicted for any of the offences envisaged by art. 5 of Ministry for Economic Development Decree no. 220, 11 November 2011, art. 1.1.b and c of Ministry of Treasury, Budget Policy & Economic Planning Decree no. 469, 11 November 1998, art. 1.1.b and c of Ministry of Treasury, Budget Policy & Economic Planning Decree no. 144, 18 March 1998 and art. 1.1.b and c of Ministry of Treasury, Budget Policy & Economic Planning Decree no. 517, 30 December 1998;

d. that I have not been sentenced to any of the aforementioned penalties, including cases where penalties are applied at the request of the injured parties or following a bargain plea;

e. that I am not in any other situation of ineligibility, incompatibility and disqualification envisaged by current laws and regulations;

f. that I have not been the recipient, in my country of residence or in any other country, of any measures that would cause the loss of the respectability requirements envisaged by Ministry for Economic Development Decree no. 220, 11 November 2011, Ministry of Treasury, Budget Policy & Economic Planning Decree no. 144, 18 March 1998, Ministry of Treasury, Budget Policy & Economic Planning Decree no. 469, 11 November 1998, and Ministry of Treasury, Budget Policy & Economic Planning Decree no. 517, 30 December 1998;

g. that the Bureau of Criminal Records of the Public Prosecutor's Office of the competent Court and/or of the equivalent foreign criminal justice bodies have no charges or proceedings against me with reference to the situations indicated in letters b) and c) above;

h. and that, to the best of my knowledge, the competent judicial bodies have no pending proceedings against me with reference to the situations indicated under b) and c) above;

i. that I comply with the fairness criterion pursuant to Part B, Section I, letter f) of the Bank of Italy Provisions of 26 October 2021, as subsequently amended and supplemented, on "Information and documents to be transmitted to the Bank of Italy in the application for authorisation to acquire a qualifying holding" (the "Bank of Italy Provisions") for participants in the capital of an asset management company.

The undersigned hereby undertakes to promptly notify the Board of Directors of the Company of any circumstance and/or event entailing a change with respect to the foregoing. This affidavit is made pursuant to and for the purposes of Articles 46 and 47 of Presidential Decree No. 445 of 28 December 2000.

By affixing my signature at the bottom of the page, I declare that I have read the privacy policy regarding the processing of my personal data for the purposes related to the evaluation process on the possession of the requirements and criteria provided by the current legislation, the Articles of Association, the CG Code, the Regulation and the Guidance Opinion by the members of the Board of Directors of the Company available on the Company's website.

21/03/25 London

(Place and date)

Signature

Dame Clara Furse DBE



21.03.25

Clara Furse is the Chairman of HSBC UK, the ring-fenced bank of the HSBC Group. She is also a non-executive Director of Assicurazioni Generali S.p.A.

In March 2021 she became Chairman of the UK Carbon Markets Forum, establishing a group that aims to operationalise a global, high integrity market for voluntary carbon credits; an essential component of an accelerated and innovation led transition to net zero.

She is a member of the Panel of Senior Advisors to Chatham House and a member of the European Financial Services Roundtable (EFR).

She was also member of Bocconi University's International Advisory Council from 2014 until 2022. In 2012, she chaired the Lead Expert Group of the UK Government's Office for Science Foresight Project on The Future of Computer Trading in Financial Markets.

From April 2013 until October 2016, she was an External Member of the Bank of England's Financial Policy Committee (FPC), a policymaker on the new statutory body and macroprudential regulator.

She was a non-executive Director of Vodafone Group Plc from September 2014 to July 2023 and of Amadeus IT Group S.A. from April 2010 to June 2022. From June 2010 to March 2017, she was a non-executive Director of Nomura Holdings. For 6 years until April 2017, she was on the Board of the UK's Department for Work and Pensions and latterly its lead independent Director.

From January 2001 to May 2009, she was Chief Executive of the London Stock Exchange, a FTSE 100 company. During this period she was also a non-executive Director of Euroclear plc, LCH Clearnet Group Ltd., Fortis SA and a member of the Shanghai International Financial Advisory Council. From 2009 to 2013, she was a non-executive Director of Legal & General Group.

Prior to joining the Exchange, Clara was Group Chief Executive of Credit Lyonnais Rouse from 1998 to 2000. Before that she spent 15 years at UBS.

Clara's career has spanned a broad range of global financial markets. She began her career in 1979 as a commodities broker, joining Phillips and Drew in 1983. At UBS she became a Managing Director in 1995 and Global Head of Futures in 1996. During the 1990s she also served as a non-executive Director, Committee Chairman and Deputy Chairman of LIFFE, the UK's first financial futures exchange.

Clara was educated at schools in Colombia, Denmark and Britain, and received her BSc (Econ.) from the London School of Economics in 1979. She speaks several European languages and lives in North Wales and London. She has achieved a number of firsts and won a number of awards, including being named in the TIME 100 in 2007.

In 2008 Clara was made a Dame Commander of the British Empire for her contribution to the Financial Services industry. She is married with 3 children.

Statement of acceptance of the candidacy and the office of Director of Assicurazioni Generali S.p.A. and of possession of the suitability requisites

I, the undersigned Antonella Mei-Pochtler, born in Rome (Italy), on 17 May 1958, residing in Vienna (Austria), tax code MEINNL58E57H501B, in relation to my candidacy for the office of Director of ASSICURAZIONI GENERALI S.p.A. (the '**Company**' or '**Generali**'), with registered office in Trieste, Piazza Duca degli Abruzzi no. 2, fully paid-up share capital of € 1,602,736,602.13, tax code, VAT no. and registration with the Companics' Register of Venezia Giulia no. 00079760328, company registered with the Register of Insurance Companies no. 1.00003, Parent Company of the Generali Group, enrolled in the Register of Insurance Companies no. 026, under its own responsibility, aware of the criminal penalties provided for in the event of false declarations, preparation or use of false documents (pursuant to Article 76 of Presidential Decree 28 December 2000 No. 445, "Consolidated text of laws and regulations on administrative documentation")

I. ACCEPTANCE OF GENERALI DIRECTOR OFFICE

declare

I irrevocably accept my candidacy as a member of the board of directors of Generali (the "**Board of Directors**") and my potential appointment to the said office;

II. SITUATIONS OF INELIGIBILITY, DISQUALIFICATION AND INCOMPATIBILITY

declare

that I am not in any of the situations of ineligibility, disqualification and incompatibility provided for the office of Director of Generali ("**Director**") by the applicable provisions of the law or regulations in force, the Corporate Governance Code adopted by the Corporate Governance Committee (the "**CG Code**") and by Generali's Articles of Association, as well as by any other applicable provisions, and that I meet the requirements and the criteria laid down by the regulations in force and Generali's Articles of Association for holding the office of Director of the Company, as specified below;

III. PROFESSIONALISM AND COMPETENCE REQUIREMENTS

declare

- to be in possession of the professional requirements provided for in **Article 7** of the Decree of the Ministry of Economic Development no. 88 of 2022 ("**DM 88/2022**") and in particular to have practised for at least three years, also alternatively ***(tick one or more boxes)***[1, 2 e 3]:

  ☒ a) administrative or supervisory activities or managerial duties in the insurance, credit, financial or securities industry;

  ☒ b) administration or control activities or management tasks in listed companies or companies of a size and complexity greater than or comparable (in terms of turnover or premium income,

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[1] Executive officers shall be selected from among persons who have exercised, for at least three years, also alternatively the following activities a) and b). Non-executive officers shall be selected from among persons who meet the requirements of letters a) and b) or who have also carried out the activities referred to in letters c), d) and e) also alternatively for at least three years.

[2] The Chair of the Board of Directors is a non-executive member who has at least five years' overall experience in relation to the requirements set out in paras. 1 or 2 of Art. 7 of DM 88/2022.

[3] For the purposes of meeting the requirements set forth in Article 7 of DM 88/2022, the experience accrued during the twenty years preceding the assumption of office shall be taken into account; experience accrued concomitantly in several functions shall be counted only for the period of time in which they were performed, without accumulating them.

nature and complexity of the organisation or activity carried out) to that of Generali;

☒ c) professional activities in matters pertaining to the insurance, credit, financial, securities or otherwise functional to the Company's business; the professional activity must be characterised by adequate levels of complexity also with reference to the recipients of the services rendered and must be performed on a continuous and relevant basis in the above-mentioned sectors;

☐ d) university teaching activities, as first or second level lecturer, in legal or economic subjects or in other subjects functional to the insurance, credit, financial or securities sector;

☐ e) managerial, executive or top management functions, however denominated, in public bodies or public administrations related to the insurance, credit, financial or securities sector, provided that the entity within which the person performed such functions is of a size and complexity comparable with that of Generali;

– considering the indications of the "*Guidance to shareholders on the quantitative and qualitative composition of the board of directors to be appointed for the 2025-27 three-year period*" approved by the outgoing Board of Directors on 29 January 2025 (the "**Guidance Opinion**"), that I meet the competence criteria laid down in **Article 9 of DM 88/2022** and, in particular, I have theoretical knowledge and/or practical experience in more than one of the following fields ***(tick one or more boxes)***:

☒ insurance markets;

☒ financial markets;

☒ regulatory framework and compliance rules in the insurance, banking and finance sector;

☒ insurance, banking and financial activities and products;

☒ strategic direction and planning;

☒ asset management;

☒ M&A and extraordinary transactions;

☒ internal control systems and risk management (identification, assessment, monitoring, control and mitigation of the main types of risks in the undertaking and solvency requirements, including the responsibilities of the individual concerned in these processes);

☒ accounting and financial reporting;

☐ statistical sciences;

☒ actuarial sciences;

☒ organisational and corporate governance structures;

☒ remunerations and personnel incentive systems;

☒ digital transformation[4], artificial intelligence and cybersecurity;

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[4] The concept of digital transformation includes and evolves that of information technology provided for in Art. 9 of DM 88/2022.

☒ ESG & sustainability;

☒ experience and international perspective, with a focus on the Generali Group's reference markets;

☒ transformational journey experienced in leading international organisations;

☐ legal.

– for the purposes of assessing the above-mentioned criteria of competence provided for in Article 9 of DM 88/2022, in particular, that (***cross out the reference box***)

☒ **I have accrued** the professionalism requirements provided for in Article 7 of DM 88/2022 and stated above in the first paragraph for a **duration at least equal** to that provided for in "Annex A - Conditions for the application of the derogation" to DM 88/2022;[5]

☐ **I have not accrued** the professionalism requirements provided for in Article 7 of DM 88/2022 and stated above in the first paragraph for a **duration at least equal** to that provided for in "Annex A - Conditions for the application of the derogation" to DM 88/2022;[6]

IV. REQUIREMENTS OF INTEGRITY, PROPRIETY AND OTHER GROUNDS FOR DISQUALIFICATION FROM HOLDING OFFICE

declare

– that I meet the integrity requirements set forth in **Article 3 of DM 88/2022**[7], and, in particular:

a. that I am is not in a state of legal disqualification, or in another of the situations provided for in Article 2382 of the Civil Code;

b. that I have not been convicted by a final judgment in any of the cases provided for in Article 3, par. 1, letter b) of DM 88/2022[8];

c. that I am not subject to preventive measures ordered by the judicial authorities pursuant to Legislative Decree No 159 of 6 September 2011, as amended[9];

d. that I am not in one of the situations referred to in Article 3(1)(d) of DM 88/2022;

e. that I have not been convicted by final judgment at the request of the parties or following an

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[5] That is: ***(i)*** for executive directors who have carried out the activities referred to in art. 7, par. 1, letter a) of DM 88/2022, at least 5 years (accrued within the last 8 years); ***(ii)*** for non-executive directors who have carried out the activities referred to in art. 7, par. 1, of DM 88/2022, at least 3 years (accrued over the last 6 years); ***(iii)*** for non-executive directors who do not fall into the category referred to in *(ii)* above, in possession of the professionalism requirements set forth in Article 7 of DM 88/2022, at least 5 years (accrued over the last 8 years); ***(iv)*** for Chair in possession of the professionalism requirements set forth in Article 7 of DM 88/2022, at least 10 years (accrued over the last 13 years); *(v)* for the Chief Executive Officer and the General Manager who have carried out the activities referred to in Art. 7 par. 1 lett. a) of DM 88/2022, at least 10 years (accrued over the last 13 years).

[6] See footnote 5.

[7] With regard to cases governed in whole or in part by foreign legal systems, the verification of the existence of the conditions laid down in paras. 1 and 2 is made on the basis of an assessment of substantial equivalence.

[8] This is without prejudice to the effects of rehabilitation and revocation of the sentence for abolition of the offence pursuant to Article 673(1) of the Code of Criminal Procedure.

[9] This is without prejudice to the effects of rehabilitation and revocation of the sentence for abolition of the offence pursuant to Article 673(1) of the Code of Criminal Procedure.

abbreviated trial, to one of the penalties provided for in Article 3(2) of DM 88/2022[10];

- to meet the integrity requirements prescribed by Article 2 of the Decree of the Minister of Justice in consultation with the Minister of the Treasury, Budget and Economic Planning No. 162 dated 30.3.2000 ("**DM 162/2000**"), referred to in Article 147-quinquies of Legislative Decree No. 58/1998 ("**CLFI** [Consolidated Finance Law]");

- also pursuant to **Article 4 of DM 88/2022**, that I satisfy the criteria of propriety in my past personal and professional conduct, being aware that the following situations (or substantially equivalent situations governed in whole or in part by foreign laws) are taken into account for the purposes of assessing whether such criteria are satisfied:

  (i) criminal convictions imposed by sentences, even if not final, which apply the penalty at the request of the parties or following an abbreviated trial, criminal decrees of conviction, even if not irrevocable, and personal interim measures as specified in Article 4, par. 2, lett. a) and b) of DM 88/2022;

  (ii) final judgments awarding damages pursuant to Article 4 par. 2 lett. c) of DM 88/2022;

  (iii) administrative sanctions imposed on the person for violations of corporate, insurance, banking, financial, securities, anti-money laundering and anti-money laundering regulations and regulations on markets and payment instruments (Article 4 par.2 lett. d) of DM 88/2022);

  (iv) disqualification or precautionary measures ordered by or at the request of the supervisory authorities, removal measures pursuant to Article 4 par. 2 lett. e) of DM 88/2022;

  (v) performance of duties in subjects/companies referred to in Article 4 par. 2 lett. f) and g) of DM 88/2022 (these elements must be taken into account in the cases governed by Article 5, paras. 3 and 4, of DM 88/2022);

  (vi) suspension or disbarment (adopted as a disciplinary measure) from registers, lists and professional orders as specified in Article 4, par. 2, lett. h) of DM 88/2022; measures of revocation for just cause from administrative, management and control functions as a result of wilful misconduct or gross negligence, including in relation to significant violations of the Group's Code of Conduct and the relevant internal Group regulations; other similar measures taken by bodies entrusted by law with the management of professional registers, rolls and lists, as specified in Article 4, par. 2, lett. h) of DM 88/2022;

  (vii) negative suitability assessment by an administrative authority as referred to in Article 4 par.2 lett. i) of DM 88/2022;

  (viii) ongoing investigations and criminal proceedings relating to the offences referred to in Article 4 par.2 lett. a) and b) of DM 88/2022;

  (ix) negative information on the person contained in the Risks Central as specified in Article 4 par. 2 lett. m) of DM 88/2022;

- with reference to the situations relevant to the verification of the fulfilment of the criteria of propriety pursuant to **Articles 4 and 5 of DM 88/2022** and listed in the preceding paragraph under a-i that (***cross out the reference box***):

  ☒ **no relevant situation exists**;

  ☐ **one or more relevant situations exist**, specifying, however, that such situation(s) is/are not

[10]This is without prejudice to the effects of rehabilitation and revocation of the sentence for abolition of the offence pursuant to Article 673(1) of the Code of Criminal Procedure.

likely to jeopardise the fulfilment of the criteria of propriety. Such situation(s) shall be communicated to the Company (together with the reasons why such situation(s) do(es) not jeopardise the fulfilment of the propriety criteria) by completing **table A.1** contained in the Appendix to this Statement.

- that I possess and act, in accordance with **Article 14 of DM 88/2022**, with full independence of judgement and awareness of the duties and rights inherent in the office, in the interest of the sound and prudent management of the company and in compliance with the law and any other applicable regulations and (***cross out the applicable box***):

  ☒ **that there is** no situation referred to in Art. 12, par. 1, letters a), b), c), h) and i) of DM 88/2022[11];

  ☐ **that there exist** one or more situations referred to in Art. 12 par. 1 lett. a), b), c), h) and i) of DM 88/2022[12], stating, however, that such situation(s) is/are not likely to impair full independence of judgement. Such situation(s) shall be disclosed to the Company (together with the reasons why such situation(s) does not impair full independence of judgment) by completing **Table A.2** contained in the Appendix to to this Statement;

- that I am not in any of the conditions of impediment set forth in the applicable laws and regulations, having regard also to the incompatibility regime set forth in Article 17 of Legislative Decree No. 39 of 27 January 2010 and the relevant implementing provisions concerning the auditing firm KPMG S.p.A. for the assignment of statutory audit conferred by the Ordinary Shareholders' Meeting of the Company for the period 2021-2029;

V. GROUNDS FOR SUSPENSION

declare

- that I do not fall under any of the grounds for suspension set out in **Article 6 of DM 88/2022**;

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[11] **a)** I am the spouse not legally separated, a person bound in a civil union or de facto cohabitation, or a relative up to the fourth degree *i)* of the Chair of the board of directors, management board or supervisory board and of the company's executive officers; *ii)* of the holders of the company's core functions; *iii)* of persons in the conditions set out in letters b) to i) of Article 12, par. 1, of DM 88/2022;
b) I am a member (i.e., a holder of a shareholding referred to in Article 68 of Legislative Decree No. 209 of 7 September 2005, the "**Private Insurance Code**") in the undertaking;
c) I hold or have held within the last two years at a member (i.e. holder of a shareholding as defined in Art. 68 Private Insurance Code) in the undertaking or companies controlled by it as Chair of the administrative, management or supervisory board or as an executive officer, or have held, for more than nine years in the last twelve years, the position of member of the administrative, supervisory or management board as well as of the management in a member (i.e. holder of a shareholding referred to in Art. 68 Private Insurance Code) in the undertaking or companies controlled by it;
h) that I do not directly or indirectly entertain, nor have entertained in the two years preceding the assumption of the office, any self-employed or salaried employment relationship or other relationship of a financial, patrimonial or professional nature, even if not continuous, with the company or its executive officers or its Chair with companies controlled by the company or its executive officers or their chairmen, or with an investor (i.e., holder of a shareholding referred to in Article 68 Private Insurance Code) in the company or its executive officers, or its Chair, such as to compromise independence;
i) I hold or have held in the last two years one or more of the following offices: *i)* member of the National and European Parliament, Government or European Commission; *ii)* regional, provincial or municipal councillor, president of a regional council, president of a provincial council, mayor, president or member of a district council, president or member of the board of directors of consortia of local authorities, president or member of the boards or councils of unions of municipalities, board member or president of special companies or institutions referred to in Article 114 of Legislative Decree 18 August 2000, no. 267 of 18 August 2000, mayor or member of the council of metropolitan cities, Chair or member of the bodies of mountain or island communities, when the overlap or contiguity between the territorial scope of the entity in which the aforesaid offices have been held and the territorial organisation of the undertaking or group referred to in Article 210-*ter* , par. 2, of the Private Insurance Code is such as to compromise independence.
[12] See footnote 11.

VI. AVAILABILITY AND LIMITS ON THE ACCUMULATION OF OFFICES

declare

- to be able to devote adequate time to the performance of the office of Director pursuant to **Art. 15 of DM 88/2022**, taking into account what was indicated by the Company's Board of Directors in the report on item 2 on the agenda of the 2025 Shareholders' Meeting and in the par. 3.1.4 of the Guidance Opinion;

- to comply (or, in any event, to undertake to comply within the deadline set forth in **Article 23, par. 7**, of DM 88/2022) with the limits on the accumulation of offices set forth in **Articles 16[13], 17 and 18 of DM 88/2022**;

undertakes

- to comply with the provisions of the law and regulations concerning taking on additional appointments referred to in DM 88/2022 and IVASS Regulation no. 38 of 3 July 2018;

- not to take up additional appointments prior to the communication by the Company of the successful conclusion of the assessment conducted pursuant to **Article 25-*quinquies*, par. 1 and 2[14], of IVASS Regulation 3 July 2018, no. 38 ("Regulation No. 38/2018)**;

- to transmit to the Company with appropriate advance, the relevant information, in a manner and timeframe suitable to enable the competent body to carry out the checks and assessments required by applicable laws and regulations.

VII. OTHER DISQUALIFICATION CAUSES

declare

- that I am not in a situation of disqualification pursuant to Article 36 of Law Decree no. 201/2011, converted into Law no. 214 of 22 December 2011;

- that I am not in one of the situations referred to Article 2390 of the Civil Code;

- that I am not disqualified from acting as a director in an EU Member State pursuant to Article 2383(1) of the Civil Code;

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[13] **par.1** Without prejudice to the provisions of Article 18, each representative of larger or operationally complex companies may not hold a total number of offices in companies or other business enterprises exceeding one of the following alternative combinations: a) 1 executive appointment and 2 non-executive appointments; b) 4 non-executive appointments. **par. 2** For the purpose of calculating the limits in paragraph 1, the position held in the enterprise is included.

[14] par. 1. Without prejudice to the provisions of articles 16, 17 and 18 of DM 88/22, the taking on of an additional position is allowed as follows: **a.** if the additional position results from the appointment of the person in the undertaking, the assessment shall be carried out as part of the relevant suitability assessment; b. if a person, already in office in the undertaking, intends to take on an additional position, the undertaking shall send IVASS a copy of the minutes of the meeting of the competent body assessing compliance with the provisions of articles 17 and 18 of DM 88/22. The taking on of the additional position may not take place before sixty days have elapsed from the receipt of the report by IVASS, unless the positive outcome of the assessment conducted has been communicated before the expiry of the sixty days; in this case, the person may take up the position immediately after receiving the communication. If IVASS finds grounds for preventing the person from taking on the additional position, it shall notify the undertaking thereof within the aforementioned 60-day period. In the hypothesis referred to in par. 1(b), the competent body shall notify IVASS within five days of any taking office. Within sixty days of this communication, IVASS may initiate a proceeding aimed at pronouncing the disqualification pursuant to Article 76, par. 2-*bis* of the Code, when the person takes office despite the persistence of the disqualification reasons presented by IVASS; the proceeding shall be concluded within sixty days.

– that I am not a candidate on another list for the appointment of Director of Generali.

VIII. INDEPENDENCE REQUIREMENTS

A. with reference to the independence requirements set out by Article **148, par. 3**, of the "**CLFI**" (Consolidated Finance Law) as recalled by Article 147-*ter*, par. 4, of the CLFI, acknowledging that, pursuant to the aforesaid regulation, the following cannot be qualified as independent:

a) persons in the conditions envisaged by article 2382 of the Italian Civil Code;

b) the spouse, relations by blood and by marriage up to the fourth decree of the directors of the company, the directors, spouse, relations by blood and by marriage up to the fourth decree of the directors of the company's subsidiaries, parent companies and companies subject to joint control;

c) parties linked to the company or to its subsidiaries or parent companies or companies subject to joint control, or to the directors of the company and the parties as at sub-paragraph b) through self-employment or employment or through other relations of a financial or professional nature that could compromise independence,

declare

(***cross out as appropriate***)

☐ **that I am not** in possession of the independence requirements set forth in the aforementioned provisions of the CLFI;

☒ **that I am** in possession of the independence requirements set forth in the aforementioned provisions of the CLFI, and I to undertake to maintain possession of the requirements set forth herein during the term of office, and in any event to promptly inform the Board of Directors of any circumstances and/or situations that may compromise my independence, specifying in particular with reference to letter c) above:

☒ that I have no independent or employment relationships or other relationships of a financial or professional nature with Generali, its subsidiaries, its parent companies and companies subject to joint control, with the Directors of Generali and with the parties indicated in sub-paragraph b) above;

☐ that I do have self-employed or employee relationships or other relationships of a financial or professional nature with Generali, its subsidiaries, its controlling companies and companies subject to joint control, the Directors of Generali and the persons referred to in paragraph b) above, specifying that such relationships are not such as to compromise my independence.) The aforementioned relationships are disclosed to the Company (along with the reasons why they are not such as to compromise my independence by completing **Table A.3** contained in the Appendix to this Statement;

B. with reference to the independence requirements set forth in Article 2, Recommendation 7, CG Code, also taking into account the qualitative-quantitative limits for the identification of relationships such as to compromise independence adopted by the Board of Directors in its own Rules of the Board and of Board Committees (the "**Regulations**") in **Article 11**(see footnote no. [19]) and which identify as such the hypotheses, to be considered as not obligatory, expressly indicated in the CG Code[15],

declare

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[15] Fill out **Table A.4**.

(cross out as appropriate)

☐ **that I am not** in possession of the independence requirements set forth in Article 2, Recommendation 7 of the CG Code, as also implemented by the Regulation;

☒ **that I am** in possession of the independence requirements set forth the CG Code, as also implemented by the Regulation, and that I to undertake to maintain possession of the requirements set forth herein during the term of office, and in any event to promptly inform the Board of Directors of any circumstances and/or situations that may compromise my independence. In particular, I declare the following with reference to the circumstances set out in Article 2, Recommendation 7, CG Code ***(tick the relevant boxes)***:

☒ **that I am not** a significant shareholder[16] of Generali;

☒ **that I am not nor have I been** during the previous three financial years, an executive director or an employee

(i) of Generali, or of a company controlled by it having strategic importance[17] or of a company under common control;

(ii) of a significant shareholder of Generali;[18]

☒ **that I do not have nor have I had** in the previous three financial years, directly or indirectly (e.g. through subsidiaries or companies of which I am is an executive director, or as a partner of a professional firm or consulting company) a significant commercial, financial or professional relationship[19]

(i) with Generali or its strategically important subsidiaries[20], or its executive directors or *top management*[21];

(ii) with a person who, also jointly with others through a shareholders' agreement, controls the Company; or, if the controlling party is a company or entity, with its executive directors or *top management*;

☒ **that I do not receive nor have I received** in the previous three financial years, from

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[16] The term "Significant Shareholder" indicates, pursuant to art. 1.1.7 of the Regulation, a natural person or corporation who directly or indirectly, also through subsidiaries, trustees or third parties, controls the Company or is able to exercise a significant influence over it or who is part, directly or indirectly, of a shareholders' agreement through which one or more parties exercise control or a significant influence over the Company. As regards the foregoing, "**significant influence**" indicates a situation where a natural person or corporation directly or indirectly holds an interest equal to or greater than 3% of the Company shares with voting rights, also through subsidiaries, trustees or third parties.

[17] *(i)* Generali Italia S.p.A.; *(ii)* Generali France S.A.; *(iii)* Generali Deutschland AG; *(iv)* Generali CEE Holding B.V.; *(v)* Generali España Holding de Entidades de Seguros S.A.; *(vi)* Generali Investments Holding S.p.A.; *(vii)* Banca Generali S.p.A.; *(viii)* Generali Versicherung AG; *(ix)* Generali Schweiz Holding AG; *(x)* Generali China Life Insurance Co. Ltd.

[18] See footnote 16.

[19] A "**significant relationship**" is defined in Article 11.7 of the Regulation, as commercial, financial and professional relations whose consideration – invoiced by year even in only one of the three financial years preceding the date of the check – exceeds at least one of the following parameters: *(i)* 5% of the annual revenues of the group to which the company or entity controlled by the Director belongs or of whose top management they are a member or of the professional firm or consultancy company of which they are a partner or associate; *(ii)* 5% of the annual costs incurred by the Group with regard to relations of the same commercial or financial nature during the reference financial years; this threshold is reduced to 2.5% for relations of a professional nature.

[20] In accordance with Art. 11.5 of the Regulation. For strategically important Subsidiaries see Note 17 and **Table A.5.**

[21] In compliance with the provisions of the GC Code, pursuant to the Regulation the following are Generali *top managers*: the Group CEO, the members of the GMC and, at GHO, the direct reports of the Managing Director and the General Manager, who constitute the Top Management pursuant to article 2, paragraph 1, sub-paragraph a) of IVASS Regulation no. 38 of 3 July 2018. The list of top management and relevant persons is shown in **Table A.5.**

Generali, one of its subsidiaries or its parent company, any significant additional remuneration[22] with respect to the fixed remuneration for the office and the remuneration provided for participation in the committees recommended by the CG Code (i.e, the Risk and Control Committee ("**RCC**"), the Nominations and Corporate Governance Committee ("**AGC**") and the Remuneration and Human Resources Committee **("RHRC")**, but also the Innovation and Social and Environmental Sustainability Committee ("**ISC**"), referred to in Recommendation no. 1, letter a of the CG Code) or envisaged by current legislation (i.e., the Related Party Transactions Committee or "**RPTC**");

☒ **that I have not been** a director of Generali for more than nine financial years, even if not consecutive, in the last twelve financial years;

☒ **that I do not hold** the position of executive director in another company in which an executive director of Generali holds a directorship;

☒ **that I am not** a shareholder or director of a company or entity belonging to the network of the company entrusted with the legal audit of Generali;

☒ **that I am not** a close family member of a person in one of the situations described in the above points[23].

If **one or more of the above boxes have not been ticked**, the Company shall be informed, by completing table **A.6** contained in the Appendix to this statement, on the relevant circumstances and therefore, by way of example, on the commercial, financial or professional relations entertained and/or on the additional remuneration received and/or on the office held and/or family relationships in existence, along with the reasons why such circumstance(s) are deemed not to compromise one's independence;

C. With reference to the independence requirements stipulated in **Article 12 of DM 88/2022,**

declare

☐ **that I do not** meet the independence requirements set forth in Article 12 of DM 88/2022;

☒ **that I am** in possession of the independence requirements set forth in Article 12 DM 88/2022, as implemented by the Regulation, and that I to undertake to maintain possession of the requirements set forth herein during the term of office, and in any event to promptly inform the Board of Directors of any circumstances and/or situations that may compromise my independence. In particular, I state:

a) that I am not a spouse not legally separated, a person bound in a civil partnership or de facto cohabitation, a relative or in-law up to the fourth degree: *(i)* of the Chair of the Board of Directors, of the Management Board or of the Supervisory Board, and of Generali's

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[22]Pursuant to Art. 11. 7 lett. b) of the Regulations, "**additional remuneration**" means additional remuneration in an amount exceeding 30% of the amount provided for as fixed remuneration for the office determined by resolution of the Shareholders' Meeting and the amount provided for participation in committees recommended by the CG Code or provided for by the Law. "**Fixed remuneration for the office**" means: *(i)* the remuneration determined by the Shareholders' Meeting, including any attendance fees, in favour of the Directors (or determined by the Board of Directors for the non-executive Directors within the total amount determined by the Shareholders' Meeting for the entire Board of Directors) *(ii)* the remuneration, if any, for the office held by each non-executive Director on the Board (such as Chair, Deputy Chair, lead independent director), defined taking into account the remuneration practices common in the industry and for companies of similar size, also considering comparable foreign cases. "**remuneration for membership of the committees recommended by the Code**" means what each Director receives, or has received in the previous three financial years, in relation to his or her role as a member of the **CRC**, the **RHRC**, the **AGC**, the **ISC**, and the **RPTC**.

[23] "Close family members", according to a mere illustrative and non-exhaustive list provided in the Q&A for the application of the CG Code, are commonly understood to be parents, children, spouses who are not legally separated and cohabitants.

executive officers; *(ii)* of the holders of Generali's core functions; *(iii)* of persons in the conditions set out in letters b) to i) of Article 12, par. 1, of DM 88/2022;

b) not to be a shareholder in Generali[24];

c) that I do not hold or have not held in the past two years at a shareholder in Generali,[25] or in companies controlled by Generali, the position of chair of the board of directors, management or supervisory board, or the position of executive officer, nor have I held, for more than nine years in the past twelve years, the position of member of the board of directors, supervisory board or management board as well as the position of executive officer at a shareholder in Generali[26] or in companies controlled by Generali;

d) that I have has not held the position of executive officer in the Company in the last two years;

e) that I do not hold the position of independent director in another undertaking belonging to the same group referred to in Article 210-*ter*, par. 2, of the Private Insurance Code, except in the case of undertakings between which there is a direct or indirect, wholly controlling relationship;

f) that I have not held positions as a member of the board of directors, supervisory board, management board or executive board at Generali for more than nine of the last twelve years;

g) that I am not an executive officer in a company in which an executive officer of Generali holds the office of director or managing director;

h) ***(please tick one of the following)***

☒ that I do not directly or indirectly entertain, nor have entertained in the two years preceding the taking on of the office, any self-employed or salaried employment relationship or other relationship of a financial, patrimonial or professional nature, even if not continuous, with the intermediary or its executive officers or its chair with companies controlled by the intermediary or its executive officers or their chairmen, or with an investor in Generali[27] or its executive officers, or its chair, such as to compromise independence

or

☐ to entertain/have entertained one or more of the aforementioned relationships, specifying that such relationships are not such as to compromise independence. Such reports shall be communicated to the Company (together with the reasons why they are not likely to compromise independence) by completing **Table A.7** contained in the Appendix to this Statement;

i) that I do not hold, nor have held in the last two years, one or more of the following positions: *(i)* member of the National and European Parliament, Government or European Commission; *(ii)* regional, provincial or municipal councillor, president of a regional council, president of a provincial council, mayor, president or member of a district council, president or member of the board of directors of consortia of local authorities, president or member of the boards or councils of unions of municipalities, board member or president of special companies or institutions referred to in Article 114 of Legislative Decree 18

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[24] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

[25] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

[26] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

[27] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

August 2000, no. 267 of 18 August 2000, mayor or member of the council of metropolitan cities, chair or member of the bodies of mountain or island communities, when the overlap or contiguity between the territorial scope of the entity in which the aforesaid offices have been held and the territorial organisation of the undertaking or group of belonging referred to in Article 210-*ter* , par. 2, of the Private Insurance Code is such as to compromise independence.

IX. SHAREHOLDING RELATIONSHIPS

– In relation to the participation of Generali in the capital of insurance and reinsurance companies, banks, financial companies, asset managers and real estate brokerage firms,

declare

a. that I am not liable to preventative measures ordered by the courts pursuant to law no. 1423, 27 December 1956, Law 31.5.1965, no. 575, l. 13.9.1982, no. 646 and subsequent amendments and additions, also taking into account Legislative Decree no. 159 of 6.9.2011, without prejudice to the effects of rehabilitation;

b. that I meet the integrity requirements set out by art. 5 of Ministry for Economic Development Decree no. 220, 11 November 2011;

c. that I have not been convicted for any of the offences envisaged by art. 5 of Ministry for Economic Development Decree no. 220, 11 November 2011, art. 1.1.b and c of Ministry of Treasury, Budget Policy & Economic Planning Decree no. 469, 11 November 1998, art. 1.1.b and c of Ministry of Treasury, Budget Policy & Economic Planning Decree no. 144, 18 March 1998 and art. 1.1.b and c of Ministry of Treasury, Budget Policy & Economic Planning Decree no. 517, 30 December 1998;

d. that I have not been sentenced to any of the aforementioned penalties, including cases where penalties are applied at the request of the injured parties or following a bargain plea;

e. that I am not in any other situation of ineligibility, incompatibility and disqualification envisaged by current laws and regulations;

f. that I have not been the recipient, in my country of residence or in any other country, of any measures that would cause the loss of the respectability requirements envisaged by Ministry for Economic Development Decree no. 220, 11 November 2011, Ministry of Treasury, Budget Policy & Economic Planning Decree no. 144, 18 March 1998, Ministry of Treasury, Budget Policy & Economic Planning Decree no. 469, 11 November 1998, and Ministry of Treasury, Budget Policy & Economic Planning Decree no. 517, 30 December 1998;

g. that the Bureau of Criminal Records of the Public Prosecutor's Office of the competent Court and/or of the equivalent foreign criminal justice bodies have no charges or proceedings against me with reference to the situations indicated in letters b) and c) above;

h. and that, to the best of my knowledge, the competent judicial bodies have no pending proceedings against me with reference to the situations indicated under b) and c) above;

i. that I comply with the fairness criterion pursuant to Part B, Section I, letter f) of the Bank of Italy Provisions of 26 October 2021, as subsequently amended and supplemented, on "Information and documents to be transmitted to the Bank of Italy in the application for authorisation to acquire a qualifying holding" (the "Bank of Italy Provisions") for participants in the capital of an asset management company.

The undersigned hereby undertakes to promptly notify the Board of Directors of the Company of any circumstance and/or event entailing a change with respect to the foregoing. This affidavit is made pursuant to and for the purposes of Articles 46 and 47 of Presidential Decree No. 445 of 28 December 2000.

By affixing my signature at the bottom of the page, I declare that I have read the privacy policy regarding the processing of my personal data for the purposes related to the evaluation process on the possession of the requirements and criteria provided by the current legislation, the Articles of Association, the CG Code, the Regulation and the Guidance Opinion by the members of the Board of Directors of the Company available on the Company's website.

(Place and date) Vienna 21.03.25

Signature 

DR. ANTONELLA MEI-POCHTLER

Vienna, Austria



PERSONAL INFORMATION

Year of birth:	1958
Place of birth:	Rome, Italy
Nationality:	Italian

ACADEMIC CAREER

Degree in Business Administration from Ludwig Maximilian University in Munich (*Diplom-Kauffrau*), PhD in Rome from the University La Sapienza
MBA from INSEAD in Fontainebleau (Dean's List Award), 1983

BOARD POSITIONS

Quoted:

- Member of the Board of Directors Assicurazioni Generali S.p.A.
- Member of the Supervisory Board of Publicis Groupe
- Member of the Supervisory Board of Westwing SE

Non-quoted:

- Member of the Supervisory Board of DEAG Entertainment Group
- Group Executive Board member & Managing Director of Pochtler Industrieholding GmbH

Not for profit:

- Member of Advisory Board UnternehmerTUM Venture Labs
- Board member of European Forum Alpbach
- Chairwoman of the KofiAnnanAward for Innovation in Africa

PROFESSIONAL CAREER

Since 2/2025	Group Supervisor Board, CEO & Managing Director Pochtler Industrieholding GmbH
Since 7/2023	Group Executive Board & Managing Director Pochtler Industrieholding GmbH;
Since 1/2023	Member of the Supervisory Board of European Forum Alpbach, Non-Profit Association
Since 12/2022	Board Member of Pochtler Management GmbH, Vienna
Since 10/2022	Member of the Supervisory Boad Eni Plenitude SpA, Milano, in view of IPO which was not completed
Since 5/2019	Independent Board Member of Assicurazioni Generali, Trieste
Since 2019	Member of the Supervisory Board Publicis Groupe, Paris
2020 to 2023	Member of the Supervisory Board ProSiebenSat.1, Munich
2/2018-6/2022	Head of Think Austria, Strategy Unit of the Austrian Federal Chancellor

Since June 2018	Senior Advisor & Managing Director Antonella Mei-Pochtler Advisory GmbH, Vienna
Since 1/2018	Senior Advisor at Boston Consulting Group, Munich
2012 to 2017	Board Member of Teach for All, Educational Not for Profit Organization
2005 to 2017	Board Member of Phorms Education GmbH, Educational Business, Berlin
2011 to 2017	Global Head, Media & Entertainment Practice, Boston Consulting Group
2014 to 2016	Supervisory Board Chair, the Wolford Group
2006 to 2011	Member, Global Executive Committee Member, European Management Team, Boston Consulting Group
1998 to 2005	Senior Partner, Managing Director, Global CMO, Founder and Head, Vienna office, Boston Consulting Group
1990 to 1997	Partner, responsible for consumer goods/retail in German-speaking Europe, Boston Consulting Group
1984 to 1990	Management Consultant, specialization in strategy & consumer products, Boston Consulting Group

Vienna, 21.03.25

Statement of acceptance of the candidacy and the office of Director of Assicurazioni Generali S.p.A. and of possession of the suitability requisites

I, the undersigned Patricia Estany Puig, born in Barcelona, on 1962/11/21, residing in Barcelona, tax code 35045672C, in relation to my candidacy for the office of Director of ASSICURAZIONI GENERALI S.p.A. (the '**Company**' or '**Generali**'), with registered office in Trieste, Piazza Duca degli Abruzzi no. 2, fully paid-up share capital of € 1,602,736,602.13, tax code, VAT no. and registration with the Companies' Register of Venezia Giulia no. 00079760328, company registered with the Register of Insurance Companies no. 1.00003, Parent Company of the Generali Group, enrolled in the Register of Insurance Companies no. 026, under its own responsibility, aware of the criminal penalties provided for in the event of false declarations, preparation or use of false documents (pursuant to Article 76 of Presidential Decree 28 December 2000 No. 445, "Consolidated text of laws and regulations on administrative documentation")

I. ACCEPTANCE OF GENERALI DIRECTOR OFFICE

declare

I irrevocably accept my candidacy as a member of the board of directors of Generali (the "**Board of Directors**") and my potential appointment to the said office;

II. SITUATIONS OF INELIGIBILITY, DISQUALIFICATION AND INCOMPATIBILITY

declare

that I am not in any of the situations of ineligibility, disqualification and incompatibility provided for the office of Director of Generali ("**Director**") by the applicable provisions of the law or regulations in force, the Corporate Governance Code adopted by the Corporate Governance Committee (the "**CG Code**") and by Generali's Articles of Association, as well as by any other applicable provisions, and that I meet the requirements and the criteria laid down by the regulations in force and Generali's Articles of Association for holding the office of Director of the Company, as specified below;

III. PROFESSIONALISM AND COMPETENCE REQUIREMENTS

declare

– to be in possession of the professional requirements provided for in **Article 7** of the Decree of the Ministry of Economic Development no. 88 of 2022 ("**DM 88/2022**") and in particular to have practised for at least three years, also alternatively ***(tick one or more boxes)***[1,2 e 3]:

☒ a) administrative or supervisory activities or managerial duties in the insurance, credit, financial or securities industry;

☐ b) administration or control activities or management tasks in listed companies or companies of a size and complexity greater than or comparable (in terms of turnover or premium income,

[1] Executive officers shall be selected from among persons who have exercised, for at least three years, also alternatively the following activities a) and b). Non-executive officers shall be selected from among persons who meet the requirements of letters a) and b) or who have also carried out the activities referred to in letters c), d) and e) also alternatively for at least three years.

[2] The Chair of the Board of Directors is a non-executive member who has at least five years' overall experience in relation to the requirements set out in paras. 1 or 2 of Art. 7 of DM 88/2022.

[3] For the purposes of meeting the requirements set forth in Article 7 of DM 88/2022, the experience accrued during the twenty years preceding the assumption of office shall be taken into account; experience accrued concomitantly in several functions shall be counted only for the period of time in which they were performed, without accumulating them.

nature and complexity of the organisation or activity carried out) to that of Generali;

☒ c) professional activities in matters pertaining to the insurance, credit, financial, securities or otherwise functional to the Company's business; the professional activity must be characterised by adequate levels of complexity also with reference to the recipients of the services rendered and must be performed on a continuous and relevant basis in the above-mentioned sectors;

☐ d) university teaching activities, as first or second level lecturer, in legal or economic subjects or in other subjects functional to the insurance, credit, financial or securities sector;

☐ e) managerial, executive or top management functions, however denominated, in public bodies or public administrations related to the insurance, credit, financial or securities sector, provided that the entity within which the person performed such functions is of a size and complexity comparable with that of Generali;

– considering the indications of the "*Guidance to shareholders on the quantitative and qualitative composition of the board of directors to be appointed for the 2025-27 three-year period*" approved by the outgoing Board of Directors on 29 January 2025 (the "**Guidance Opinion**"), that I meet the competence criteria laid down in **Article 9 of DM 88/2022** and, in particular, I have theoretical knowledge and/or practical experience in more than one of the following fields ***(tick one or more boxes)***:

☐ insurance markets;

☒ financial markets;

☒ regulatory framework and compliance rules in the insurance, banking and finance sector;

☒ insurance, banking and financial activities and products;

☒ strategic direction and planning;

☒ asset management;

☒ M&A and extraordinary transactions;

☒ internal control systems and risk management (identification, assessment, monitoring, control and mitigation of the main types of risks in the undertaking and solvency requirements, including the responsibilities of the individual concerned in these processes);

☒ accounting and financial reporting;

☐ statistical sciences;

☐ actuarial sciences;

☒ organisational and corporate governance structures;

☒ remunerations and personnel incentive systems;

☐ digital transformation[4], artificial intelligence and cybersecurity;

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[4] The concept of digital transformation includes and evolves that of information technology provided for in Art. 9 of DM 88/2022.

☒ ESG & sustainability;

☒ experience and international perspective, with a focus on the Generali Group's reference markets;

☐ transformational journey experienced in leading international organisations;

☐ legal.

– for the purposes of assessing the above-mentioned criteria of competence provided for in Article 9 of DM 88/2022, in particular, that (***cross out the reference box***)

☒ **I have accrued** the professionalism requirements provided for in Article 7 of DM 88/2022 and stated above in the first paragraph for a **duration at least equal** to that provided for in "Annex A - Conditions for the application of the derogation" to DM 88/2022;[5]

☐ **I have not accrued** the professionalism requirements provided for in Article 7 of DM 88/2022 and stated above in the first paragraph for a **duration at least equal** to that provided for in "Annex A - Conditions for the application of the derogation" to DM 88/2022;[6]

IV. REQUIREMENTS OF INTEGRITY, PROPRIETY AND OTHER GROUNDS FOR DISQUALIFICATION FROM HOLDING OFFICE

declare

– that I meet the integrity requirements set forth in **Article 3 of DM 88/2022**[7], and, in particular:

a. that I am is not in a state of legal disqualification, or in another of the situations provided for in Article 2382 of the Civil Code;

b. that I have not been convicted by a final judgment in any of the cases provided for in Article 3, par. 1, letter b) of DM 88/2022[8];

c. that I am not subject to preventive measures ordered by the judicial authorities pursuant to Legislative Decree No 159 of 6 September 2011, as amended[9];

d. that I am not in one of the situations referred to in Article 3(1)(d) of DM 88/2022;

e. that I have not been convicted by final judgment at the request of the parties or following an

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[5] That is: ***(i)*** for executive directors who have carried out the activities referred to in art. 7, par. 1, letter a) of DM 88/2022, at least 5 years (accrued within the last 8 years); ***(ii)*** for non-executive directors who have carried out the activities referred to in art. 7, par. 1, of DM 88/2022, at least 3 years (accrued over the last 6 years); ***(iii)*** for non-executive directors who do not fall into the category referred to in *(ii)* above, in possession of the professionalism requirements set forth in Article 7 of DM 88/2022, at least 5 years (accrued over the last 8 years); ***(iv)*** for Chair in possession of the professionalism requirements set forth in Article 7 of DM 88/2022, at least 10 years (accrued over the last 13 years); *(v)* for the Chief Executive Officer and the General Manager who have carried out the activities referred to in Art. 7 par. 1 lett. a) of DM 88/2022, at least 10 years (accrued over the last 13 years).

6 See footnote 5.

[7] With regard to cases governed in whole or in part by foreign legal systems, the verification of the existence of the conditions laid down in paras. 1 and 2 is made on the basis of an assessment of substantial equivalence.

[8] This is without prejudice to the effects of rehabilitation and revocation of the sentence for abolition of the offence pursuant to Article 673(1) of the Code of Criminal Procedure.

[9] This is without prejudice to the effects of rehabilitation and revocation of the sentence for abolition of the offence pursuant to Article 673(1) of the Code of Criminal Procedure.

abbreviated trial, to one of the penalties provided for in Article 3(2) of DM 88/2022[10];

- to meet the integrity requirements prescribed by Article 2 of the Decree of the Minister of Justice in consultation with the Minister of the Treasury, Budget and Economic Planning No. 162 dated 30.3.2000 ("**DM 162/2000**"), referred to in Article 147-quinquies of Legislative Decree No. 58/1998 ("**CLFI** [Consolidated Finance Law]");

- also pursuant to **Article 4 of DM 88/2022**, that I satisfy the criteria of propriety in my past personal and professional conduct, being aware that the following situations (or substantially equivalent situations governed in whole or in part by foreign laws) are taken into account for the purposes of assessing whether such criteria are satisfied:

  (i) criminal convictions imposed by sentences, even if not final, which apply the penalty at the request of the parties or following an abbreviated trial, criminal decrees of conviction, even if not irrevocable, and personal interim measures as specified in Article 4, par. 2, lett. a) and b) of DM 88/2022;

  (ii) final judgments awarding damages pursuant to Article 4 par. 2 lett. c) of DM 88/2022;

  (iii) administrative sanctions imposed on the person for violations of corporate, insurance, banking, financial, securities, anti-money laundering and anti-money laundering regulations and regulations on markets and payment instruments (Article 4 par.2 lett. d) of DM 88/2022);

  (iv) disqualification or precautionary measures ordered by or at the request of the supervisory authorities, removal measures pursuant to Article 4 par. 2 lett. e) of DM 88/2022;

  (v) performance of duties in subjects/companies referred to in Article 4 par. 2 lett. f) and g) of DM 88/2022 (these elements must be taken into account in the cases governed by Article 5, paras. 3 and 4, of DM 88/2022);

  (vi) suspension or disbarment (adopted as a disciplinary measure) from registers, lists and professional orders as specified in Article 4, par. 2, lett. h) of DM 88/2022; measures of revocation for just cause from administrative, management and control functions as a result of wilful misconduct or gross negligence, including in relation to significant violations of the Group's Code of Conduct and the relevant internal Group regulations; other similar measures taken by bodies entrusted by law with the management of professional registers, rolls and lists, as specified in Article 4, par. 2, lett. h) of DM 88/2022;

  (vii) negative suitability assessment by an administrative authority as referred to in Article 4 par.2 lett. i) of DM 88/2022;

  (viii) ongoing investigations and criminal proceedings relating to the offences referred to in Article 4 par.2 lett. a) and b) of DM 88/2022;

  (ix) negative information on the person contained in the Risks Central as specified in Article 4 par. 2 lett. m) of DM 88/2022;

- with reference to the situations relevant to the verification of the fulfilment of the criteria of propriety pursuant to **Articles 4 and 5 of DM 88/2022** and listed in the preceding paragraph under a-i that (***cross out the reference box***):

  ☒ **no relevant situation exists**;

  ☐ **one or more relevant situations exist**, specifying, however, that such situation(s) is/are not

[10]This is without prejudice to the effects of rehabilitation and revocation of the sentence for abolition of the offence pursuant to Article 673(1) of the Code of Criminal Procedure.

likely to jeopardise the fulfilment of the criteria of propriety. Such situation(s) shall be communicated to the Company (together with the reasons why such situation(s) do(es) not jeopardise the fulfilment of the propriety criteria) by completing **table A.1** contained in the Appendix to this Statement.

- that I possess and act, in accordance with **Article 14 of DM 88/2022**, with full independence of judgement and awareness of the duties and rights inherent in the office, in the interest of the sound and prudent management of the company and in compliance with the law and any other applicable regulations and (***cross out the applicable box***):

  ☒ **that there is** no situation referred to in Art. 12, par. 1, letters a), b), c), h) and i) of DM 88/2022[11];

  ☐ **that there exist** one or more situations referred to in Art. 12 par. 1 lett. a), b), c), h) and i) of DM 88/2022[12], stating, however, that such situation(s) is/are not likely to impair full independence of judgement. Such situation(s) shall be disclosed to the Company (together with the reasons why such situation(s) does not impair full independence of judgment) by completing **Table A.2** contained in the Appendix to to this Statement;

- that I am not in any of the conditions of impediment set forth in the applicable laws and regulations, having regard also to the incompatibility regime set forth in Article 17 of Legislative Decree No. 39 of 27 January 2010 and the relevant implementing provisions concerning the auditing firm KPMG S.p.A. for the assignment of statutory audit conferred by the Ordinary Shareholders' Meeting of the Company for the period 2021-2029;

V. GROUNDS FOR SUSPENSION

declare

- that I do not fall under any of the grounds for suspension set out in **Article 6 of DM 88/2022**;

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[11] **a)** I am the spouse not legally separated, a person bound in a civil union or de facto cohabitation, or a relative up to the fourth degree *i)* of the Chair of the board of directors, management board or supervisory board and of the company's executive officers; *ii)* of the holders of the company's core functions; *iii)* of persons in the conditions set out in letters b) to i) of Article 12, par. 1, of DM 88/2022;
b) I am a member (i.e., a holder of a shareholding referred to in Article 68 of Legislative Decree No. 209 of 7 September 2005, the "**Private Insurance Code**") in the undertaking;
c) I hold or have held within the last two years at a member (i.e. holder of a shareholding as defined in Art. 68 Private Insurance Code) in the undertaking or companies controlled by it as Chair of the administrative, management or supervisory board or as an executive officer, or have held, for more than nine years in the last twelve years, the position of member of the administrative, supervisory or management board as well as of the management in a member (i.e. holder of a shareholding referred to in Art. 68 Private Insurance Code) in the undertaking or companies controlled by it;
h) that I do not directly or indirectly entertain, nor have entertained in the two years preceding the assumption of the office, any self-employed or salaried employment relationship or other relationship of a financial, patrimonial or professional nature, even if not continuous, with the company or its executive officers or its Chair with companies controlled by the company or its executive officers or their chairmen, or with an investor (i.e., holder of a shareholding referred to in Article 68 Private Insurance Code) in the company or its executive officers, or its Chair, such as to compromise independence;
i) I hold or have held in the last two years one or more of the following offices: *i)* member of the National and European Parliament, Government or European Commission; *ii)* regional, provincial or municipal councillor, president of a regional council, president of a provincial council, mayor, president or member of a district council, president or member of the board of directors of consortia of local authorities, president or member of the boards or councils of unions of municipalities, board member or president of special companies or institutions referred to in Article 114 of Legislative Decree 18 August 2000, no. 267 of 18 August 2000, mayor or member of the council of metropolitan cities, Chair or member of the bodies of mountain or island communities, when the overlap or contiguity between the territorial scope of the entity in which the aforesaid offices have been held and the territorial organisation of the undertaking or group referred to in Article 210-*ter* , par. 2, of the Private Insurance Code is such as to compromise independence.
[12] See footnote 11.

VI. AVAILABILITY AND LIMITS ON THE ACCUMULATION OF OFFICES

declare

- to be able to devote adequate time to the performance of the office of Director pursuant to **Art. 15 of DM 88/2022**, taking into account what was indicated by the Company's Board of Directors in the report on item 2 on the agenda of the 2025 Shareholders' Meeting and in the par. 3.1.4 of the Guidance Opinion;

- to comply (or, in any event, to undertake to comply within the deadline set forth in **Article 23, par. 7**, of DM 88/2022) with the limits on the accumulation of offices set forth in **Articles 16[13], 17 and 18 of DM 88/2022**;

undertakes

- to comply with the provisions of the law and regulations concerning taking on additional appointments referred to in DM 88/2022 and IVASS Regulation no. 38 of 3 July 2018;

- not to take up additional appointments prior to the communication by the Company of the successful conclusion of the assessment conducted pursuant to **Article 25-*quinquies*, par. 1 and 2[14], of IVASS Regulation 3 July 2018, no. 38 ("Regulation No. 38/2018)**;

- to transmit to the Company with appropriate advance, the relevant information, in a manner and timeframe suitable to enable the competent body to carry out the checks and assessments required by applicable laws and regulations.

VII. OTHER DISQUALIFICATION CAUSES

declare

- that I am not in a situation of disqualification pursuant to Article 36 of Law Decree no. 201/2011, converted into Law no. 214 of 22 December 2011;

- that I am not in one of the situations referred to Article 2390 of the Civil Code;

- that I am not disqualified from acting as a director in an EU Member State pursuant to Article 2383(1) of the Civil Code;

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[13] **par.1** Without prejudice to the provisions of Article 18, each representative of larger or operationally complex companies may not hold a total number of offices in companies or other business enterprises exceeding one of the following alternative combinations: a) 1 executive appointment and 2 non-executive appointments; b) 4 non-executive appointments. **par. 2** For the purpose of calculating the limits in paragraph 1, the position held in the enterprise is included.

[14] par. 1. Without prejudice to the provisions of articles 16, 17 and 18 of DM 88/22, the taking on of an additional position is allowed as follows: **a.** if the additional position results from the appointment of the person in the undertaking, the assessment shall be carried out as part of the relevant suitability assessment; b. if a person, already in office in the undertaking, intends to take on an additional position, the undertaking shall send IVASS a copy of the minutes of the meeting of the competent body assessing compliance with the provisions of articles 17 and 18 of DM 88/22. The taking on of the additional position may not take place before sixty days have elapsed from the receipt of the report by IVASS, unless the positive outcome of the assessment conducted has been communicated before the expiry of the sixty days; in this case, the person may take up the position immediately after receiving the communication. If IVASS finds grounds for preventing the person from taking on the additional position, it shall notify the undertaking thereof within the aforementioned 60-day period. In the hypothesis referred to in par. 1(b), the competent body shall notify IVASS within five days of any taking office. Within sixty days of this communication, IVASS may initiate a proceeding aimed at pronouncing the disqualification pursuant to Article 76, par. 2-*bis* of the Code, when the person takes office despite the persistence of the disqualification reasons presented by IVASS; the proceeding shall be concluded within sixty days.

– that I am not a candidate on another list for the appointment of Director of Generali.

VIII. INDEPENDENCE REQUIREMENTS

A. with reference to the independence requirements set out by Article **148, par. 3**, of the "**CLFI**" (Consolidated Finance Law) as recalled by Article 147-*ter*, par. 4, of the CLFI, acknowledging that, pursuant to the aforesaid regulation, the following cannot be qualified as independent:

a) persons in the conditions envisaged by article 2382 of the Italian Civil Code;

b) the spouse, relations by blood and by marriage up to the fourth decree of the directors of the company, the directors, spouse, relations by blood and by marriage up to the fourth decree of the directors of the company's subsidiaries, parent companies and companies subject to joint control;

c) parties linked to the company or to its subsidiaries or parent companies or companies subject to joint control, or to the directors of the company and the parties as at sub-paragraph b) through self-employment or employment or through other relations of a financial or professional nature that could compromise independence,

declare

(***cross out as appropriate***)

☐ **that I am not** in possession of the independence requirements set forth in the aforementioned provisions of the CLFI;

☒ **that I am** in possession of the independence requirements set forth in the aforementioned provisions of the CLFI, and I to undertake to maintain possession of the requirements set forth herein during the term of office, and in any event to promptly inform the Board of Directors of any circumstances and/or situations that may compromise my independence, specifying in particular with reference to letter c) above:

☒ that I have no independent or employment relationships or other relationships of a financial or professional nature with Generali, its subsidiaries, its parent companies and companies subject to joint control, with the Directors of Generali and with the parties indicated in sub-paragraph b) above;

☐ that I do have self-employed or employee relationships or other relationships of a financial or professional nature with Generali, its subsidiaries, its controlling companies and companies subject to joint control, the Directors of Generali and the persons referred to in paragraph b) above, specifying that such relationships are not such as to compromise my independence.) The aforementioned relationships are disclosed to the Company (along with the reasons why they are not such as to compromise my independence by completing **Table A.3** contained in the Appendix to this Statement;

B. with reference to the independence requirements set forth in Article 2, Recommendation 7, CG Code, also taking into account the qualitative-quantitative limits for the identification of relationships such as to compromise independence adopted by the Board of Directors in its own Rules of the Board and of Board Committees (the "**Regulations**") in **Article 11**(see footnote no. [19]) and which identify as such the hypotheses, to be considered as not obligatory, expressly indicated in the CG Code[15],

declare

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[15] Fill out **Table A.4**.

(cross out as appropriate)

☐ **that I am not** in possession of the independence requirements set forth in Article 2, Recommendation 7 of the CG Code, as also implemented by the Regulation;

☒ **that I am** in possession of the independence requirements set forth the CG Code, as also implemented by the Regulation, and that I to undertake to maintain possession of the requirements set forth herein during the term of office, and in any event to promptly inform the Board of Directors of any circumstances and/or situations that may compromise my independence. In particular, I declare the following with reference to the circumstances set out in Article 2, Recommendation 7, CG Code ***(tick the relevant boxes)***:

☒ **that I am not** a significant shareholder[16] of Generali;

☒ **that I am not nor have I been** during the previous three financial years, an executive director or an employee

(i) of Generali, or of a company controlled by it having strategic importance[17] or of a company under common control;

(ii) of a significant shareholder of Generali;[18]

☒ **that I do not have nor have I had** in the previous three financial years, directly or indirectly (e.g. through subsidiaries or companies of which I am is an executive director, or as a partner of a professional firm or consulting company) a significant commercial, financial or professional relationship[19]

(i) with Generali or its strategically important subsidiaries[20], or its executive directors or *top management*[21];

(ii) with a person who, also jointly with others through a shareholders' agreement, controls the Company; or, if the controlling party is a company or entity, with its executive directors or *top management*;

☒ **that I do not receive nor have I received** in the previous three financial years, from

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[16] The term "Significant Shareholder" indicates, pursuant to art. 1.1.7 of the Regulation, a natural person or corporation who directly or indirectly, also through subsidiaries, trustees or third parties, controls the Company or is able to exercise a significant influence over it or who is part, directly or indirectly, of a shareholders' agreement through which one or more parties exercise control or a significant influence over the Company. As regards the foregoing, "**significant influence**" indicates a situation where a natural person or corporation directly or indirectly holds an interest equal to or greater than 3% of the Company shares with voting rights, also through subsidiaries, trustees or third parties.

[17] *(i)* Generali Italia S.p.A.; *(ii)* Generali France S.A.; *(iii)* Generali Deutschland AG; *(iv)* Generali CEE Holding B.V.; *(v)* Generali España Holding de Entidades de Seguros S.A.; *(vi)* Generali Investments Holding S.p.A.; *(vii)* Banca Generali S.p.A.; *(viii)* Generali Versicherung AG; *(ix)* Generali Schweiz Holding AG; *(x)* Generali China Life Insurance Co. Ltd.

[18] See footnote 16.

[19] A "**significant relationship**" is defined in Article 11.7 of the Regulation, as commercial, financial and professional relations whose consideration – invoiced by year even in only one of the three financial years preceding the date of the check – exceeds at least one of the following parameters: *(i)* 5% of the annual revenues of the group to which the company or entity controlled by the Director belongs or of whose top management they are a member or of the professional firm or consultancy company of which they are a partner or associate; *(ii)* 5% of the annual costs incurred by the Group with regard to relations of the same commercial or financial nature during the reference financial years; this threshold is reduced to 2.5% for relations of a professional nature.

[20] In accordance with Art. 11.5 of the Regulation. For strategically important Subsidiaries see Note 17 and **Table A.5.**

[21] In compliance with the provisions of the GC Code, pursuant to the Regulation the following are Generali *top managers*: the Group CEO, the members of the GMC and, at GHO, the direct reports of the Managing Director and the General Manager, who constitute the Top Management pursuant to article 2, paragraph 1, sub-paragraph a) of IVASS Regulation no. 38 of 3 July 2018. The list of top management and relevant persons is shown in **Table A.5.**

Generali, one of its subsidiaries or its parent company, any significant additional remuneration[22] with respect to the fixed remuneration for the office and the remuneration provided for participation in the committees recommended by the CG Code (i.e, the Risk and Control Committee ("**RCC**"), the Nominations and Corporate Governance Committee ("**AGC**") and the Remuneration and Human Resources Committee **("RHRC")**, but also the Innovation and Social and Environmental Sustainability Committee ("**ISC**"), referred to in Recommendation no. 1, letter a of the CG Code) or envisaged by current legislation (i.e., the Related Party Transactions Committee or "**RPTC**");

☒ **that I have not been** a director of Generali for more than nine financial years, even if not consecutive, in the last twelve financial years;

☒ **that I do not hold** the position of executive director in another company in which an executive director of Generali holds a directorship;

☒ **that I am not** a shareholder or director of a company or entity belonging to the network of the company entrusted with the legal audit of Generali;

☒ **that I am not** a close family member of a person in one of the situations described in the above points[23].

If **one or more of the above boxes have not been ticked**, the Company shall be informed, by completing table **A.6** contained in the Appendix to this statement, on the relevant circumstances and therefore, by way of example, on the commercial, financial or professional relations entertained and/or on the additional remuneration received and/or on the office held and/or family relationships in existence, along with the reasons why such circumstance(s) are deemed not to compromise one's independence;

C. With reference to the independence requirements stipulated in **Article 12 of DM 88/2022,**

declare

☐ **that I do not** meet the independence requirements set forth in Article 12 of DM 88/2022;

☒ **that I am** in possession of the independence requirements set forth in Article 12 DM 88/2022, as implemented by the Regulation, and that I to undertake to maintain possession of the requirements set forth herein during the term of office, and in any event to promptly inform the Board of Directors of any circumstances and/or situations that may compromise my independence. In particular, I state:

a) that I am not a spouse not legally separated, a person bound in a civil partnership or de facto cohabitation, a relative or in-law up to the fourth degree: *(i)* of the Chair of the Board of Directors, of the Management Board or of the Supervisory Board, and of Generali's

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[22] Pursuant to Art. 11. 7 lett. b) of the Regulations, "**additional remuneration**" means additional remuneration in an amount exceeding 30% of the amount provided for as fixed remuneration for the office determined by resolution of the Shareholders' Meeting and the amount provided for participation in committees recommended by the CG Code or provided for by the Law. "**Fixed remuneration for the office**" means: *(i)* the remuneration determined by the Shareholders' Meeting, including any attendance fees, in favour of the Directors (or determined by the Board of Directors for the non-executive Directors within the total amount determined by the Shareholders' Meeting for the entire Board of Directors) *(ii)* the remuneration, if any, for the office held by each non-executive Director on the Board (such as Chair, Deputy Chair, lead independent director), defined taking into account the remuneration practices common in the industry and for companies of similar size, also considering comparable foreign cases. "**remuneration for membership of the committees recommended by the Code**" means what each Director receives, or has received in the previous three financial years, in relation to his or her role as a member of the **CRC**, the **RHRC**, the **AGC**, the **ISC**, and the **RPTC**.

[23] "Close family members", according to a mere illustrative and non-exhaustive list provided in the Q&A for the application of the CG Code, are commonly understood to be parents, children, spouses who are not legally separated and cohabitants.

executive officers; *(ii)* of the holders of Generali's core functions; *(iii)* of persons in the conditions set out in letters b) to i) of Article 12, par. 1, of DM 88/2022;

b) not to be a shareholder in Generali[24];

c) that I do not hold or have not held in the past two years at a shareholder in Generali,[25] or in companies controlled by Generali, the position of chair of the board of directors, management or supervisory board, or the position of executive officer, nor have I held, for more than nine years in the past twelve years, the position of member of the board of directors, supervisory board or management board as well as the position of executive officer at a shareholder in Generali[26] or in companies controlled by Generali;

d) that I have has not held the position of executive officer in the Company in the last two years;

e) that I do not hold the position of independent director in another undertaking belonging to the same group referred to in Article 210-*ter,* par. 2, of the Private Insurance Code, except in the case of undertakings between which there is a direct or indirect, wholly controlling relationship;

f) that I have not held positions as a member of the board of directors, supervisory board, management board or executive board at Generali for more than nine of the last twelve years;

g) that I am not an executive officer in a company in which an executive officer of Generali holds the office of director or managing director;

h) ***(please tick one of the following)***

☒ that I do not directly or indirectly entertain, nor have entertained in the two years preceding the taking on of the office, any self-employed or salaried employment relationship or other relationship of a financial, patrimonial or professional nature, even if not continuous, with the intermediary or its executive officers or its chair with companies controlled by the intermediary or its executive officers or their chairmen, or with an investor in Generali[27] or its executive officers, or its chair, such as to compromise independence

or

☐ to entertain/have entertained one or more of the aforementioned relationships, specifying that such relationships are not such as to compromise independence. Such reports shall be communicated to the Company (together with the reasons why they are not likely to compromise independence) by completing **Table A.7** contained in the Appendix to this Statement;

i) that I do not hold, nor have held in the last two years, one or more of the following positions: (*i)* member of the National and European Parliament, Government or European Commission; *(ii)* regional, provincial or municipal councillor, president of a regional council, president of a provincial council, mayor, president or member of a district council, president or member of the board of directors of consortia of local authorities, president or member of the boards or councils of unions of municipalities, board member or president of special companies or institutions referred to in Article 114 of Legislative Decree 18

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[24] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

[25] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

[26] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

[27] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

August 2000, no. 267 of 18 August 2000, mayor or member of the council of metropolitan cities, chair or member of the bodies of mountain or island communities, when the overlap or contiguity between the territorial scope of the entity in which the aforesaid offices have been held and the territorial organisation of the undertaking or group of belonging referred to in Article 210-*ter* , par. 2, of the Private Insurance Code is such as to compromise independence.

IX. SHAREHOLDING RELATIONSHIPS

– In relation to the participation of Generali in the capital of insurance and reinsurance companies, banks, financial companies, asset managers and real estate brokerage firms,

declare

a. that I am not liable to preventative measures ordered by the courts pursuant to law no. 1423, 27 December 1956, Law 31.5.1965, no. 575, l. 13.9.1982, no. 646 and subsequent amendments and additions, also taking into account Legislative Decree no. 159 of 6.9.2011, without prejudice to the effects of rehabilitation;

b. that I meet the integrity requirements set out by art. 5 of Ministry for Economic Development Decree no. 220, 11 November 2011;

c. that I have not been convicted for any of the offences envisaged by art. 5 of Ministry for Economic Development Decree no. 220, 11 November 2011, art. 1.1.b and c of Ministry of Treasury, Budget Policy & Economic Planning Decree no. 469, 11 November 1998, art. 1.1.b and c of Ministry of Treasury, Budget Policy & Economic Planning Decree no. 144, 18 March 1998 and art. 1.1.b and c of Ministry of Treasury, Budget Policy & Economic Planning Decree no. 517, 30 December 1998;

d. that I have not been sentenced to any of the aforementioned penalties, including cases where penalties are applied at the request of the injured parties or following a bargain plea;

e. that I am not in any other situation of ineligibility, incompatibility and disqualification envisaged by current laws and regulations;

f. that I have not been the recipient, in my country of residence or in any other country, of any measures that would cause the loss of the respectability requirements envisaged by Ministry for Economic Development Decree no. 220, 11 November 2011, Ministry of Treasury, Budget Policy & Economic Planning Decree no. 144, 18 March 1998, Ministry of Treasury, Budget Policy & Economic Planning Decree no. 469, 11 November 1998, and Ministry of Treasury, Budget Policy & Economic Planning Decree no. 517, 30 December 1998;

g. that the Bureau of Criminal Records of the Public Prosecutor's Office of the competent Court and/or of the equivalent foreign criminal justice bodies have no charges or proceedings against me with reference to the situations indicated in letters b) and c) above;

h. and that, to the best of my knowledge, the competent judicial bodies have no pending proceedings against me with reference to the situations indicated under b) and c) above;

i. that I comply with the fairness criterion pursuant to Part B, Section I, letter f) of the Bank of Italy Provisions of 26 October 2021, as subsequently amended and supplemented, on "Information and documents to be transmitted to the Bank of Italy in the application for authorisation to acquire a qualifying holding" (the "Bank of Italy Provisions") for participants in the capital of an asset management company.

The undersigned hereby undertakes to promptly notify the Board of Directors of the Company of any circumstance and/or event entailing a change with respect to the foregoing. This affidavit is made pursuant to and for the purposes of Articles 46 and 47 of Presidential Decree No. 445 of 28 December 2000.

By affixing my signature at the bottom of the page, I declare that I have read the privacy policy regarding the processing of my personal data for the purposes related to the evaluation process on the possession of the requirements and criteria provided by the current legislation, the Articles of Association, the CG Code, the Regulation and the Guidance Opinion by the members of the Board of Directors of the Company available on the Company's website.

Barcelona, 2025/3/27

ESTANY PUIG PATRICIA - 35045672C

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Signature_____

PATRICIA ESTANY PUIG

Mrs. Patricia Estany Puig has over 30 years of executive experience in financial services, including 18 years at J.P. Morgan, where she held senior roles in both the Investment Banking division in London and the International Wealth Management Division in Spain, serving as Managing Director in the Private Banking Division. She has also held executive positions such as Senior Vice President at Lombard Odier, Managing Partner at Consulnor Catalunya (a private banking boutique now part of Banca March), and held various roles at Crédit Lyonnais in London and New York. Her career began at Andersen Consulting (now Accenture) in Paris, in the Management Information Consulting Division.

Currently, Mrs. Estany serves as Lead Independent Director at Atresmedia, Spain's leading broadcaster, media group, and content developer. She is also a member of the Board's Executive Committee and previously chaired the Nominating & Compensation Committee (2015–2018). She also serves as Trustee and member of the Executive Committee of Fundación Atresmedia.

She is the Founder and Chair of Fundación Quiero Trabajo (FQT), a non-profit organization that promotes the socio-labor inclusion of women at risk of social exclusion. Under her leadership, FQT has become a strategic partner to public administrations, corporations, and institutions, driving progress in areas such as gender equality, diversity, and inclusion.

Mrs. Estany has served on the Advisory Board of AGBAR, part of the Veolia Group, where she chaired the Audit Committee. AGBAR is a benchmark company in water cycle management and environmental services, with more than 150 years of experience.

She has also been a member of the Board of Trustees at ESADE, one of Spain's leading business schools, where she served on the Audit Committee and currently sits on the Institutional Committee. In addition, she served as Vice President and board member of ESADE Alumni and was part of both the Executive Committee and the Economic and Tax Advisory Committee of Foment del Treball, Catalonia's main employers' association.

Her areas of expertise include finance, risk management, regulation, strategy, ESG, and corporate turnarounds. Her experience as an executive and non-executive director spans various sectors, including finance, media, infrastructure, retail, education, non-profit, and manufacturing.

Throughout her career, Mrs. Estany has led transformational initiatives, turnaround processes, and sale transactions across sectors such as manufacturing, education, real estate, and retail. She has also participated in strategic transformations leveraging technology.

She is actively engaged in Spanish civil society and supports several organizations, including the Fundación del Gran Teatro del Liceo, the Museo de Arte Contemporáneo de Barcelona (MACBA), the International Women's Forum, the Instituto de Gobernanza y Sociedad, and the Association for Corporate Growth, among others.

She holds a combined BBA and MBA from ESADE (Barcelona), completed the International Management Program (PIM) at HEC Paris, and the Advanced Management Program (AMP) at Harvard Business School.

Mrs. Estany holds Spanish and French citizenship and is fluent in Spanish, English, French, and Catalan.

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Patricia Estany Puig
Barcelona, 3/27/2025

Statement of acceptance of the candidacy and the office of Director of Assicurazioni Generali S.p.A. and of possession of the suitability requisites

I, the undersigned Umberto Malesci, born in Florence (Italy), on 6 January 1981, residing in Lucca (Italy), tax code MLSMRT81A06D612K, in relation to my candidacy for the office of Director of ASSICURAZIONI GENERALI S.p.A. (the '**Company**' or '**Generali**'), with registered office in Trieste, Piazza Duca degli Abruzzi no. 2, fully paid-up share capital of € 1,602,736,602.13, tax code, VAT no. and registration with the Companies' Register of Venezia Giulia no. 00079760328, company registered with the Register of Insurance Companies no. 1.00003, Parent Company of the Generali Group, enrolled in the Register of Insurance Companies no. 026, under its own responsibility, aware of the criminal penalties provided for in the event of false declarations, preparation or use of false documents (pursuant to Article 76 of Presidential Decree 28 December 2000 No. 445, "Consolidated text of laws and regulations on administrative documentation")

I. ACCEPTANCE OF GENERALI DIRECTOR OFFICE

declare

I irrevocably accept my candidacy as a member of the board of directors of Generali (the "**Board of Directors**") and my potential appointment to the said office;

II. SITUATIONS OF INELIGIBILITY, DISQUALIFICATION AND INCOMPATIBILITY

declare

that I am not in any of the situations of ineligibility, disqualification and incompatibility provided for the office of Director of Generali ("**Director**") by the applicable provisions of the law or regulations in force, the Corporate Governance Code adopted by the Corporate Governance Committee (the "**CG Code**") and by Generali's Articles of Association, as well as by any other applicable provisions, and that I meet the requirements and the criteria laid down by the regulations in force and Generali's Articles of Association for holding the office of Director of the Company, as specified below;

III. PROFESSIONALISM AND COMPETENCE REQUIREMENTS

declare

– to be in possession of the professional requirements provided for in **Article 7** of the Decree of the Ministry of Economic Development no. 88 of 2022 ("**DM 88/2022**") and in particular to have practised for at least three years, also alternatively ***(tick one or more boxes)***[1, 2 e 3]:

☒ a) administrative or supervisory activities or managerial duties in the insurance, credit, financial or securities industry;

☒ b) administration or control activities or management tasks in listed companies or companies of a size and complexity greater than or comparable (in terms of turnover or premium income,

---

[1] Executive officers shall be selected from among persons who have exercised, for at least three years, also alternatively the following activities a) and b). Non-executive officers shall be selected from among persons who meet the requirements of letters a) and b) or who have also carried out the activities referred to in letters c), d) and e) also alternatively for at least three years.

[2] The Chair of the Board of Directors is a non-executive member who has at least five years' overall experience in relation to the requirements set out in paras. 1 or 2 of Art. 7 of DM 88/2022.

[3] For the purposes of meeting the requirements set forth in Article 7 of DM 88/2022, the experience accrued during the twenty years preceding the assumption of office shall be taken into account; experience accrued concomitantly in several functions shall be counted only for the period of time in which they were performed, without accumulating them.

nature and complexity of the organisation or activity carried out) to that of Generali;

☐ c) professional activities in matters pertaining to the insurance, credit, financial, securities or otherwise functional to the Company's business; the professional activity must be characterised by adequate levels of complexity also with reference to the recipients of the services rendered and must be performed on a continuous and relevant basis in the above-mentioned sectors;

☐ d) university teaching activities, as first or second level lecturer, in legal or economic subjects or in other subjects functional to the insurance, credit, financial or securities sector;

☐ e) managerial, executive or top management functions, however denominated, in public bodies or public administrations related to the insurance, credit, financial or securities sector, provided that the entity within which the person performed such functions is of a size and complexity comparable with that of Generali;

– considering the indications of the "*Guidance to shareholders on the quantitative and qualitative composition of the board of directors to be appointed for the 2025-27 three-year period*" approved by the outgoing Board of Directors on 29 January 2025 (the "**Guidance Opinion**"), that I meet the competence criteria laid down in **Article 9 of DM 88/2022** and, in particular, I have theoretical knowledge and/or practical experience in more than one of the following fields ***(tick one or more boxes)***:

☒ insurance markets;

☒ financial markets;

☒ regulatory framework and compliance rules in the insurance, banking and finance sector;

☒ insurance, banking and financial activities and products;

☒ strategic direction and planning;

☒ asset management;

☒ M&A and extraordinary transactions;

☒ internal control systems and risk management (identification, assessment, monitoring, control and mitigation of the main types of risks in the undertaking and solvency requirements, including the responsibilities of the individual concerned in these processes);

☒ accounting and financial reporting;

☐ statistical sciences;

☐ actuarial sciences;

☒ organisational and corporate governance structures;

☒ remunerations and personnel incentive systems;

☒ digital transformation[4], artificial intelligence and cybersecurity;

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[4] The concept of digital transformation includes and evolves that of information technology provided for in Art. 9 of DM 88/2022.

☒ ESG & sustainability;

☒ experience and international perspective, with a focus on the Generali Group's reference markets;

☒ transformational journey experienced in leading international organisations;

☐ legal.

– for the purposes of assessing the above-mentioned criteria of competence provided for in Article 9 of DM 88/2022, in particular, that (***cross out the reference box***)

☒ **I have accrued** the professionalism requirements provided for in Article 7 of DM 88/2022 and stated above in the first paragraph for a **duration at least equal** to that provided for in "Annex A - Conditions for the application of the derogation" to DM 88/2022;[5]

☐ **I have not accrued** the professionalism requirements provided for in Article 7 of DM 88/2022 and stated above in the first paragraph for a **duration at least equal** to that provided for in "Annex A - Conditions for the application of the derogation" to DM 88/2022;[6]

IV. REQUIREMENTS OF INTEGRITY, PROPRIETY AND OTHER GROUNDS FOR DISQUALIFICATION FROM HOLDING OFFICE

declare

– that I meet the integrity requirements set forth in **Article 3 of DM 88/2022**[7], and, in particular:

a. that I am is not in a state of legal disqualification, or in another of the situations provided for in Article 2382 of the Civil Code;

b. that I have not been convicted by a final judgment in any of the cases provided for in Article 3, par. 1, letter b) of DM 88/2022[8];

c. that I am not subject to preventive measures ordered by the judicial authorities pursuant to Legislative Decree No 159 of 6 September 2011, as amended[9];

d. that I am not in one of the situations referred to in Article 3(1)(d) of DM 88/2022;

e. that I have not been convicted by final judgment at the request of the parties or following an

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[5] That is: *(i)* for executive directors who have carried out the activities referred to in art. 7, par. 1, letter a) of DM 88/2022, at least 5 years (accrued within the last 8 years); ***(ii)*** for non-executive directors who have carried out the activities referred to in art. 7, par. 1, of DM 88/2022, at least 3 years (accrued over the last 6 years); ***(iii)*** for non-executive directors who do not fall into the category referred to in *(ii)* above, in possession of the professionalism requirements set forth in Article 7 of DM 88/2022, at least 5 years (accrued over the last 8 years); ***(iv)*** for Chair in possession of the professionalism requirements set forth in Article 7 of DM 88/2022, at least 10 years (accrued over the last 13 years); *(v)* for the Chief Executive Officer and the General Manager who have carried out the activities referred to in Art. 7 par. 1 lett. a) of DM 88/2022, at least 10 years (accrued over the last 13 years).

[6] See footnote 5.

[7] With regard to cases governed in whole or in part by foreign legal systems, the verification of the existence of the conditions laid down in paras. 1 and 2 is made on the basis of an assessment of substantial equivalence.

[8] This is without prejudice to the effects of rehabilitation and revocation of the sentence for abolition of the offence pursuant to Article 673(1) of the Code of Criminal Procedure.

[9] This is without prejudice to the effects of rehabilitation and revocation of the sentence for abolition of the offence pursuant to Article 673(1) of the Code of Criminal Procedure.

abbreviated trial, to one of the penalties provided for in Article 3(2) of DM 88/2022[10];

- to meet the integrity requirements prescribed by Article 2 of the Decree of the Minister of Justice in consultation with the Minister of the Treasury, Budget and Economic Planning No. 162 dated 30.3.2000 ("**DM 162/2000**"), referred to in Article 147-quinquies of Legislative Decree No. 58/1998 ("**CLFI** [Consolidated Finance Law]");

- also pursuant to **Article 4 of DM 88/2022**, that I satisfy the criteria of propriety in my past personal and professional conduct, being aware that the following situations (or substantially equivalent situations governed in whole or in part by foreign laws) are taken into account for the purposes of assessing whether such criteria are satisfied:

  (i) criminal convictions imposed by sentences, even if not final, which apply the penalty at the request of the parties or following an abbreviated trial, criminal decrees of conviction, even if not irrevocable, and personal interim measures as specified in Article 4, par. 2, lett. a) and b) of DM 88/2022;

  (ii) final judgments awarding damages pursuant to Article 4 par. 2 lett. c) of DM 88/2022;

  (iii) administrative sanctions imposed on the person for violations of corporate, insurance, banking, financial, securities, anti-money laundering and anti-money laundering regulations and regulations on markets and payment instruments (Article 4 par.2 lett. d) of DM 88/2022);

  (iv) disqualification or precautionary measures ordered by or at the request of the supervisory authorities, removal measures pursuant to Article 4 par. 2 lett. e) of DM 88/2022;

  (v) performance of duties in subjects/companies referred to in Article 4 par. 2 lett. f) and g) of DM 88/2022 (these elements must be taken into account in the cases governed by Article 5, paras. 3 and 4, of DM 88/2022);

  (vi) suspension or disbarment (adopted as a disciplinary measure) from registers, lists and professional orders as specified in Article 4, par. 2, lett. h) of DM 88/2022; measures of revocation for just cause from administrative, management and control functions as a result of wilful misconduct or gross negligence, including in relation to significant violations of the Group's Code of Conduct and the relevant internal Group regulations; other similar measures taken by bodies entrusted by law with the management of professional registers, rolls and lists, as specified in Article 4, par. 2, lett. h) of DM 88/2022;

  (vii) negative suitability assessment by an administrative authority as referred to in Article 4 par.2 lett. i) of DM 88/2022;

  (viii) ongoing investigations and criminal proceedings relating to the offences referred to in Article 4 par.2 lett. a) and b) of DM 88/2022;

  (ix) negative information on the person contained in the Risks Central as specified in Article 4 par. 2 lett. m) of DM 88/2022;

- with reference to the situations relevant to the verification of the fulfilment of the criteria of propriety pursuant to **Articles 4 and 5 of DM 88/2022** and listed in the preceding paragraph under a-i that (***cross out the reference box***):

  ☒ **no relevant situation exists**;

  ☐ **one or more relevant situations exist**, specifying, however, that such situation(s) is/are not

[10]This is without prejudice to the effects of rehabilitation and revocation of the sentence for abolition of the offence pursuant to Article 673(1) of the Code of Criminal Procedure.

likely to jeopardise the fulfilment of the criteria of propriety. Such situation(s) shall be communicated to the Company (together with the reasons why such situation(s) do(es) not jeopardise the fulfilment of the propriety criteria) by completing **table A.1** contained in the Appendix to this Statement.

- that I possess and act, in accordance with **Article 14 of DM 88/2022**, with full independence of judgement and awareness of the duties and rights inherent in the office, in the interest of the sound and prudent management of the company and in compliance with the law and any other applicable regulations and (***cross out the applicable box***):

  ☒ **that there is** no situation referred to in Art. 12, par. 1, letters a), b), c), h) and i) of DM 88/2022[11];

  ☐ **that there exist** one or more situations referred to in Art. 12 par. 1 lett. a), b), c), h) and i) of DM 88/2022[12], stating, however, that such situation(s) is/are not likely to impair full independence of judgement. Such situation(s) shall be disclosed to the Company (together with the reasons why such situation(s) does not impair full independence of judgment) by completing **Table A.2** contained in the Appendix to to this Statement;

- that I am not in any of the conditions of impediment set forth in the applicable laws and regulations, having regard also to the incompatibility regime set forth in Article 17 of Legislative Decree No. 39 of 27 January 2010 and the relevant implementing provisions concerning the auditing firm KPMG S.p.A. for the assignment of statutory audit conferred by the Ordinary Shareholders' Meeting of the Company for the period 2021-2029;

V. GROUNDS FOR SUSPENSION

declare

- that I do not fall under any of the grounds for suspension set out in **Article 6 of DM 88/2022**;

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[11] **a)** I am the spouse not legally separated, a person bound in a civil union or de facto cohabitation, or a relative up to the fourth degree *i)* of the Chair of the board of directors, management board or supervisory board and of the company's executive officers; *ii)* of the holders of the company's core functions; *iii)* of persons in the conditions set out in letters **b)** to i) of Article 12, par. 1, of DM 88/2022;
b) I am a member (i.e., a holder of a shareholding referred to in Article 68 of Legislative Decree No. 209 of 7 September 2005, the "**Private Insurance Code**") in the undertaking;
c) I hold or have held within the last two years at a member (i.e. holder of a shareholding as defined in Art. 68 Private Insurance Code) in the undertaking or companies controlled by it as Chair of the administrative, management or supervisory board or as an executive officer, or have held, for more than nine years in the last twelve years, the position of member of the administrative, supervisory or management board as well as of the management in a member (i.e. holder of a shareholding referred to in Art. 68 Private Insurance Code) in the undertaking or companies controlled by it;
h) that I do not directly or indirectly entertain, nor have entertained in the two years preceding the assumption of the office, any self-employed or salaried employment relationship or other relationship of a financial, patrimonial or professional nature, even if not continuous, with the company or its executive officers or its Chair with companies controlled by the company or its executive officers or their chairmen, or with an investor (i.e., holder of a shareholding referred to in Article 68 Private Insurance Code) in the company or its executive officers, or its Chair, such as to compromise independence;
i) I hold or have held in the last two years one or more of the following offices: *i)* member of the National and European Parliament, Government or European Commission; *ii)* regional, provincial or municipal councillor, president of a regional council, president of a provincial council, mayor, president or member of a district council, president or member of the board of directors of consortia of local authorities, president or member of the boards or councils of unions of municipalities, board member or president of special companies or institutions referred to in Article 114 of Legislative Decree 18 August 2000, no. 267 of 18 August 2000, mayor or member of the council of metropolitan cities, Chair or member of the bodies of mountain or island communities, when the overlap or contiguity between the territorial scope of the entity in which the aforesaid offices have been held and the territorial organisation of the undertaking or group referred to in Article 210-*ter* , par. 2, of the Private Insurance Code is such as to compromise independence.

[12] See footnote 11.

VI. AVAILABILITY AND LIMITS ON THE ACCUMULATION OF OFFICES

declare

- to be able to devote adequate time to the performance of the office of Director pursuant to **Art. 15 of DM 88/2022**, taking into account what was indicated by the Company's Board of Directors in the report on item 2 on the agenda of the 2025 Shareholders' Meeting and in the par. 3.1.4 of the Guidance Opinion;

- to comply (or, in any event, to undertake to comply within the deadline set forth in **Article 23, par. 7**, of DM 88/2022) with the limits on the accumulation of offices set forth in **Articles 16[13], 17 and 18 of DM 88/2022**;

undertakes

- to comply with the provisions of the law and regulations concerning taking on additional appointments referred to in DM 88/2022 and IVASS Regulation no. 38 of 3 July 2018;

- not to take up additional appointments prior to the communication by the Company of the successful conclusion of the assessment conducted pursuant to **Article 25-*quinquies*, par. 1 and 2[14], of IVASS Regulation 3 July 2018, no. 38 ("Regulation No. 38/2018)**;

- to transmit to the Company with appropriate advance, the relevant information, in a manner and timeframe suitable to enable the competent body to carry out the checks and assessments required by applicable laws and regulations.

VII. OTHER DISQUALIFICATION CAUSES

declare

- that I am not in a situation of disqualification pursuant to Article 36 of Law Decree no. 201/2011, converted into Law no. 214 of 22 December 2011;

- that I am not in one of the situations referred to Article 2390 of the Civil Code;

- that I am not disqualified from acting as a director in an EU Member State pursuant to Article 2383(1) of the Civil Code;

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[13] **par.1** Without prejudice to the provisions of Article 18, each representative of larger or operationally complex companies may not hold a total number of offices in companies or other business enterprises exceeding one of the following alternative combinations: a) 1 executive appointment and 2 non-executive appointments; b) 4 non-executive appointments. **par. 2** For the purpose of calculating the limits in paragraph 1, the position held in the enterprise is included.

[14] par. 1. Without prejudice to the provisions of articles 16, 17 and 18 of DM 88/22, the taking on of an additional position is allowed as follows: **a.** if the additional position results from the appointment of the person in the undertaking, the assessment shall be carried out as part of the relevant suitability assessment; b. if a person, already in office in the undertaking, intends to take on an additional position, the undertaking shall send IVASS a copy of the minutes of the meeting of the competent body assessing compliance with the provisions of articles 17 and 18 of DM 88/22. The taking on of the additional position may not take place before sixty days have elapsed from the receipt of the report by IVASS, unless the positive outcome of the assessment conducted has been communicated before the expiry of the sixty days; in this case, the person may take up the position immediately after receiving the communication. If IVASS finds grounds for preventing the person from taking on the additional position, it shall notify the undertaking thereof within the aforementioned 60-day period. In the hypothesis referred to in par. 1(b), the competent body shall notify IVASS within five days of any taking office. Within sixty days of this communication, IVASS may initiate a proceeding aimed at pronouncing the disqualification pursuant to Article 76, par. 2-*bis* of the Code, when the person takes office despite the persistence of the disqualification reasons presented by IVASS; the proceeding shall be concluded within sixty days.

– that I am not a candidate on another list for the appointment of Director of Generali.

VIII. INDEPENDENCE REQUIREMENTS

A. with reference to the independence requirements set out by Article **148, par. 3**, of the "**CLFI**" (Consolidated Finance Law) as recalled by Article 147-*ter*, par. 4, of the CLFI, acknowledging that, pursuant to the aforesaid regulation, the following cannot be qualified as independent:

a) persons in the conditions envisaged by article 2382 of the Italian Civil Code;

b) the spouse, relations by blood and by marriage up to the fourth decree of the directors of the company, the directors, spouse, relations by blood and by marriage up to the fourth decree of the directors of the company's subsidiaries, parent companies and companies subject to joint control;

c) parties linked to the company or to its subsidiaries or parent companies or companies subject to joint control, or to the directors of the company and the parties as at sub-paragraph b) through self-employment or employment or through other relations of a financial or professional nature that could compromise independence,

declare

(***cross out as appropriate***)

☐ **that I am not** in possession of the independence requirements set forth in the aforementioned provisions of the CLFI;

☒ **that I am** in possession of the independence requirements set forth in the aforementioned provisions of the CLFI, and I to undertake to maintain possession of the requirements set forth herein during the term of office, and in any event to promptly inform the Board of Directors of any circumstances and/or situations that may compromise my independence, specifying in particular with reference to letter c) above:

☒ that I have no independent or employment relationships or other relationships of a financial or professional nature with Generali, its subsidiaries, its parent companies and companies subject to joint control, with the Directors of Generali and with the parties indicated in sub-paragraph b) above;

☐ that I do have self-employed or employee relationships or other relationships of a financial or professional nature with Generali, its subsidiaries, its controlling companies and companies subject to joint control, the Directors of Generali and the persons referred to in paragraph b) above, specifying that such relationships are not such as to compromise my independence.) The aforementioned relationships are disclosed to the Company (along with the reasons why they are not such as to compromise my independence by completing **Table A.3** contained in the Appendix to this Statement;

B. with reference to the independence requirements set forth in Article 2, Recommendation 7, CG Code, also taking into account the qualitative-quantitative limits for the identification of relationships such as to compromise independence adopted by the Board of Directors in its own Rules of the Board and of Board Committees (the "**Regulations**") in **Article 11**(see footnote no. [19]) and which identify as such the hypotheses, to be considered as not obligatory, expressly indicated in the CG Code[15],

declare

[15] Fill out **Table A.4**.

(cross out as appropriate)

☐ **that I am not** in possession of the independence requirements set forth in Article 2, Recommendation 7 of the CG Code, as also implemented by the Regulation;

☒ **that I am** in possession of the independence requirements set forth the CG Code, as also implemented by the Regulation, and that I to undertake to maintain possession of the requirements set forth herein during the term of office, and in any event to promptly inform the Board of Directors of any circumstances and/or situations that may compromise my independence. In particular, I declare the following with reference to the circumstances set out in Article 2, Recommendation 7, CG Code ***(tick the relevant boxes)***:

☒ **that I am not** a significant shareholder[16] of Generali;

☒ **that I am not nor have I been** during the previous three financial years, an executive director or an employee

(i) of Generali, or of a company controlled by it having strategic importance[17] or of a company under common control;

(ii) of a significant shareholder of Generali;[18]

☒ **that I do not have nor have I had** in the previous three financial years, directly or indirectly (e.g. through subsidiaries or companies of which I am is an executive director, or as a partner of a professional firm or consulting company) a significant commercial, financial or professional relationship[19]

(i) with Generali or its strategically important subsidiaries[20], or its executive directors or *top management*[21];

(ii) with a person who, also jointly with others through a shareholders' agreement, controls the Company; or, if the controlling party is a company or entity, with its executive directors or *top management*;

☒ **that I do not receive nor have I received** in the previous three financial years, from

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[16] The term "Significant Shareholder" indicates, pursuant to art. 1.1.7 of the Regulation, a natural person or corporation who directly or indirectly, also through subsidiaries, trustees or third parties, controls the Company or is able to exercise a significant influence over it or who is part, directly or indirectly, of a shareholders' agreement through which one or more parties exercise control or a significant influence over the Company. As regards the foregoing, "**significant influence**" indicates a situation where a natural person or corporation directly or indirectly holds an interest equal to or greater than 3% of the Company shares with voting rights, also through subsidiaries, trustees or third parties.

[17] *(i)* Generali Italia S.p.A.; *(ii)* Generali France S.A.; *(iii)* Generali Deutschland AG; *(iv)* Generali CEE Holding B.V.; *(v)* Generali España Holding de Entidades de Seguros S.A.; *(vi)* Generali Investments Holding S.p.A.; *(vii)* Banca Generali S.p.A.; *(viii)* Generali Versicherung AG; *(ix)* Generali Schweiz Holding AG; *(x)* Generali China Life Insurance Co. Ltd.

[18] See footnote 16.

[19] A "**significant relationship**" is defined in Article 11.7 of the Regulation, as commercial, financial and professional relations whose consideration – invoiced by year even in only one of the three financial years preceding the date of the check – exceeds at least one of the following parameters: *(i)* 5% of the annual revenues of the group to which the company or entity controlled by the Director belongs or of whose top management they are a member or of the professional firm or consultancy company of which they are a partner or associate; *(ii)* 5% of the annual costs incurred by the Group with regard to relations of the same commercial or financial nature during the reference financial years; this threshold is reduced to 2.5% for relations of a professional nature.

[20] In accordance with Art. 11.5 of the Regulation. For strategically important Subsidiaries see Note 17 and **Table A.5.**

[21] In compliance with the provisions of the GC Code, pursuant to the Regulation the following are Generali *top managers*: the Group CEO, the members of the GMC and, at GHO, the direct reports of the Managing Director and the General Manager, who constitute the Top Management pursuant to article 2, paragraph 1, sub-paragraph a) of IVASS Regulation no. 38 of 3 July 2018. The list of top management and relevant persons is shown in **Table A.5.**

Generali, one of its subsidiaries or its parent company, any significant additional remuneration[22] with respect to the fixed remuneration for the office and the remuneration provided for participation in the committees recommended by the CG Code (i.e, the Risk and Control Committee ("**RCC**"), the Nominations and Corporate Governance Committee ("**AGC**") and the Remuneration and Human Resources Committee (**"RHRC"**), but also the Innovation and Social and Environmental Sustainability Committee ("**ISC**"), referred to in Recommendation no. 1, letter a of the CG Code) or envisaged by current legislation (i.e., the Related Party Transactions Committee or "**RPTC**");

☒ **that I have not been** a director of Generali for more than nine financial years, even if not consecutive, in the last twelve financial years;

☒ **that I do not hold** the position of executive director in another company in which an executive director of Generali holds a directorship;

☒ **that I am not** a shareholder or director of a company or entity belonging to the network of the company entrusted with the legal audit of Generali;

☒ **that I am not** a close family member of a person in one of the situations described in the above points[23].

If **one or more of the above boxes have not been ticked**, the Company shall be informed, by completing table **A.6** contained in the Appendix to this statement, on the relevant circumstances and therefore, by way of example, on the commercial, financial or professional relations entertained and/or on the additional remuneration received and/or on the office held and/or family relationships in existence, along with the reasons why such circumstance(s) are deemed not to compromise one's independence;

C. With reference to the independence requirements stipulated in **Article 12 of DM 88/2022,**

declare

☐ **that I do not** meet the independence requirements set forth in Article 12 of DM 88/2022;

☒ **that I am** in possession of the independence requirements set forth in Article 12 DM 88/2022, as implemented by the Regulation, and that I to undertake to maintain possession of the requirements set forth herein during the term of office, and in any event to promptly inform the Board of Directors of any circumstances and/or situations that may compromise my independence. In particular, I state:

a) that I am not a spouse not legally separated, a person bound in a civil partnership or de facto cohabitation, a relative or in-law up to the fourth degree: *(i)* of the Chair of the Board of Directors, of the Management Board or of the Supervisory Board, and of Generali's

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[22] Pursuant to Art. 11. 7 lett. b) of the Regulations, "**additional remuneration**" means additional remuneration in an amount exceeding 30% of the amount provided for as fixed remuneration for the office determined by resolution of the Shareholders' Meeting and the amount provided for participation in committees recommended by the CG Code or provided for by the Law. "**Fixed remuneration for the office**" means: *(i)* the remuneration determined by the Shareholders' Meeting, including any attendance fees, in favour of the Directors (or determined by the Board of Directors for the non-executive Directors within the total amount determined by the Shareholders' Meeting for the entire Board of Directors) *(ii)* the remuneration, if any, for the office held by each non-executive Director on the Board (such as Chair, Deputy Chair, lead independent director), defined taking into account the remuneration practices common in the industry and for companies of similar size, also considering comparable foreign cases. "**remuneration for membership of the committees recommended by the Code**" means what each Director receives, or has received in the previous three financial years, in relation to his or her role as a member of the **CRC**, the **RHRC**, the **AGC**, the **ISC**, and the **RPTC**.

[23] "Close family members", according to a mere illustrative and non-exhaustive list provided in the Q&A for the application of the CG Code, are commonly understood to be parents, children, spouses who are not legally separated and cohabitants.

executive officers; *(ii)* of the holders of Generali's core functions; *(iii)* of persons in the conditions set out in letters b) to i) of Article 12, par. 1, of DM 88/2022;

b) not to be a shareholder in Generali[24];

c) that I do not hold or have not held in the past two years at a shareholder in Generali,[25] or in companies controlled by Generali, the position of chair of the board of directors, management or supervisory board, or the position of executive officer, nor have I held, for more than nine years in the past twelve years, the position of member of the board of directors, supervisory board or management board as well as the position of executive officer at a shareholder in Generali[26] or in companies controlled by Generali;

d) that I have has not held the position of executive officer in the Company in the last two years;

e) that I do not hold the position of independent director in another undertaking belonging to the same group referred to in Article 210-*ter*, par. 2, of the Private Insurance Code, except in the case of undertakings between which there is a direct or indirect, wholly controlling relationship;

f) that I have not held positions as a member of the board of directors, supervisory board, management board or executive board at Generali for more than nine of the last twelve years;

g) that I am not an executive officer in a company in which an executive officer of Generali holds the office of director or managing director;

h) ***(please tick one of the following)***

☒ that I do not directly or indirectly entertain, nor have entertained in the two years preceding the taking on of the office, any self-employed or salaried employment relationship or other relationship of a financial, patrimonial or professional nature, even if not continuous, with the intermediary or its executive officers or its chair with companies controlled by the intermediary or its executive officers or their chairmen, or with an investor in Generali[27] or its executive officers, or its chair, such as to compromise independence

or

☐ to entertain/have entertained one or more of the aforementioned relationships, specifying that such relationships are not such as to compromise independence. Such reports shall be communicated to the Company (together with the reasons why they are not likely to compromise independence) by completing **Table A.7** contained in the Appendix to this Statement;

i) that I do not hold, nor have held in the last two years, one or more of the following positions: *(i)* member of the National and European Parliament, Government or European Commission; *(ii)* regional, provincial or municipal councillor, president of a regional council, president of a provincial council, mayor, president or member of a district council, president or member of the board of directors of consortia of local authorities, president or member of the boards or councils of unions of municipalities, board member or president of special companies or institutions referred to in Article 114 of Legislative Decree 18

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[24] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

[25] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

[26] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

[27] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

August 2000, no. 267 of 18 August 2000, mayor or member of the council of metropolitan cities, chair or member of the bodies of mountain or island communities, when the overlap or contiguity between the territorial scope of the entity in which the aforesaid offices have been held and the territorial organisation of the undertaking or group of belonging referred to in Article 210-*ter* , par. 2, of the Private Insurance Code is such as to compromise independence.

IX. SHAREHOLDING RELATIONSHIPS

– In relation to the participation of Generali in the capital of insurance and reinsurance companies, banks, financial companies, asset managers and real estate brokerage firms,

declare

a. that I am not liable to preventative measures ordered by the courts pursuant to law no. 1423, 27 December 1956, Law 31.5.1965, no. 575, l. 13.9.1982, no. 646 and subsequent amendments and additions, also taking into account Legislative Decree no. 159 of 6.9.2011, without prejudice to the effects of rehabilitation;

b. that I meet the integrity requirements set out by art. 5 of Ministry for Economic Development Decree no. 220, 11 November 2011;

c. that I have not been convicted for any of the offences envisaged by art. 5 of Ministry for Economic Development Decree no. 220, 11 November 2011, art. 1.1.b and c of Ministry of Treasury, Budget Policy & Economic Planning Decree no. 469, 11 November 1998, art. 1.1.b and c of Ministry of Treasury, Budget Policy & Economic Planning Decree no. 144, 18 March 1998 and art. 1.1.b and c of Ministry of Treasury, Budget Policy & Economic Planning Decree no. 517, 30 December 1998;

d. that I have not been sentenced to any of the aforementioned penalties, including cases where penalties are applied at the request of the injured parties or following a bargain plea;

e. that I am not in any other situation of ineligibility, incompatibility and disqualification envisaged by current laws and regulations;

f. that I have not been the recipient, in my country of residence or in any other country, of any measures that would cause the loss of the respectability requirements envisaged by Ministry for Economic Development Decree no. 220, 11 November 2011, Ministry of Treasury, Budget Policy & Economic Planning Decree no. 144, 18 March 1998, Ministry of Treasury, Budget Policy & Economic Planning Decree no. 469, 11 November 1998, and Ministry of Treasury, Budget Policy & Economic Planning Decree no. 517, 30 December 1998;

g. that the Bureau of Criminal Records of the Public Prosecutor's Office of the competent Court and/or of the equivalent foreign criminal justice bodies have no charges or proceedings against me with reference to the situations indicated in letters b) and c) above;

h. and that, to the best of my knowledge, the competent judicial bodies have no pending proceedings against me with reference to the situations indicated under b) and c) above;

i. that I comply with the fairness criterion pursuant to Part B, Section I, letter f) of the Bank of Italy Provisions of 26 October 2021, as subsequently amended and supplemented, on "Information and documents to be transmitted to the Bank of Italy in the application for authorisation to acquire a qualifying holding" (the "Bank of Italy Provisions") for participants in the capital of an asset management company.

The undersigned hereby undertakes to promptly notify the Board of Directors of the Company of any circumstance and/or event entailing a change with respect to the foregoing. This affidavit is made pursuant to and for the purposes of Articles 46 and 47 of Presidential Decree No. 445 of 28 December 2000.

By affixing my signature at the bottom of the page, I declare that I have read the privacy policy regarding the processing of my personal data for the purposes related to the evaluation process on the possession of the requirements and criteria provided by the current legislation, the Articles of Association, the CG Code, the Regulation and the Guidance Opinion by the members of the Board of Directors of the Company available on the Company's website.

(Place and date) Lucca 21/3/2025

Signature Umberto Malesi

UMBERTO MALESCI

WORK EXPERIENCES

2025 – Present	**SBTi Services Ltd.** *Non-Executive Chairman of Board*	Global
2022 – Present	**Assicurazioni Generali S.p.A. | Generali Group (MI: G)** *Independent Non-Executive Board Member, Chair Innovation & Sustainability Committee*	Trieste / Milan
2020 – Present	**Cisco Systems (NASDAQ: CSCO)** *Director, Internet of Things (IOT) Business Development*	Milan / San Jose
2015 – 2023	**Italian Institute of Technology | IIT** *Board member*	Genoa / Rome
2010 – Present	**Tanaza S.p.A.** *Board member, angel investor and co-founder*	Milan
2005 – 2020	**Fluidmesh Networks (acquired by Cisco in 2020)** *Chief Executive Officer (CEO) and co-founder*	Milan / New York
2013 – 2014	**Pantascene (acquired by Hitachi in 2014)** *Executive Vice-Chairman and board member*	Chicago
2011 – 2014	**AvrioRMS Group (acquired by Hitachi in 2014)** *Executive Vice-Chairman and board member*	Chicago
2003	**McKinsey & Company, Inc.** *Business Analyst*	Milan / Rome

EDUCATION

2005	**Massachusetts Institute of Technology (MIT)** Master of Engineering in Electrical Engineering and Computer Science
2004	**Massachusetts Institute of Technology (MIT)** Bachelor of Science in Electrical Engineering and Computer Science

AWARDS

2019	**Inc. Magazine 5000 2019: Fastest-growing privately held companies in the U.S** Fluidmesh Networks LLC
2015	**Govies Award, Government Security Award (US)** Wireless Category
2013	**SIFER Rail Innovation Award (France)** Product of the year, rolling stock – Innovation in Rail
2012	**Department of Commerce, United States of America** Exporter of the year – Information Technology
2011	**Milan Chamber of Commerce – Imprenditore dell'Anno Sezione Innovazione** Piazza Mercanti Award (Entrepreneur) - Innovation

21/3/2025

Umberto Malesci

Statement of acceptance of the candidacy and the office of Director of Assicurazioni Generali S.p.A. and of possession of the suitability requisites

I, the undersigned Alessia Falsarone, born in Rieti (Italy), on 9 February 1976, residing in New York (USA), tax code FLSLSS76B49H282U, in relation to my candidacy for the office of Director of ASSICURAZIONI GENERALI S.p.A. (the '**Company**' or '**Generali**'), with registered office in Trieste, Piazza Duca degli Abruzzi no. 2, fully paid-up share capital of € 1,602,736,602.13, tax code, VAT no. and registration with the Companies' Register of Venezia Giulia no. 00079760328, company registered with the Register of Insurance Companies no. 1.00003, Parent Company of the Generali Group, enrolled in the Register of Insurance Companies no. 026, under its own responsibility, aware of the criminal penalties provided for in the event of false declarations, preparation or use of false documents (pursuant to Article 76 of Presidential Decree 28 December 2000 No. 445, "Consolidated text of laws and regulations on administrative documentation")

I. ACCEPTANCE OF GENERALI DIRECTOR OFFICE

declare

I irrevocably accept my candidacy as a member of the board of directors of Generali (the "**Board of Directors**") and my potential appointment to the said office;

II. SITUATIONS OF INELIGIBILITY, DISQUALIFICATION AND INCOMPATIBILITY

declare

that I am not in any of the situations of ineligibility, disqualification and incompatibility provided for the office of Director of Generali ("**Director**") by the applicable provisions of the law or regulations in force, the Corporate Governance Code adopted by the Corporate Governance Committee (the "**CG Code**") and by Generali's Articles of Association, as well as by any other applicable provisions, and that I meet the requirements and the criteria laid down by the regulations in force and Generali's Articles of Association for holding the office of Director of the Company, as specified below;

III. PROFESSIONALISM AND COMPETENCE REQUIREMENTS

declare

– to be in possession of the professional requirements provided for in **Article 7** of the Decree of the Ministry of Economic Development no. 88 of 2022 ("**DM 88/2022**") and in particular to have practised for at least three years, also alternatively ***(tick one or more boxes)***[1,2 e 3]:

☒ a) administrative or supervisory activities or managerial duties in the insurance, credit, financial or securities industry;

☐ b) administration or control activities or management tasks in listed companies or companies of a size and complexity greater than or comparable (in terms of turnover or premium income,

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[1] Executive officers shall be selected from among persons who have exercised, for at least three years, also alternatively the following activities a) and b). Non-executive officers shall be selected from among persons who meet the requirements of letters a) and b) or who have also carried out the activities referred to in letters c), d) and e) also alternatively for at least three years.

[2] The Chair of the Board of Directors is a non-executive member who has at least five years' overall experience in relation to the requirements set out in paras. 1 or 2 of Art. 7 of DM 88/2022.

[3] For the purposes of meeting the requirements set forth in Article 7 of DM 88/2022, the experience accrued during the twenty years preceding the assumption of office shall be taken into account; experience accrued concomitantly in several functions shall be counted only for the period of time in which they were performed, without accumulating them.

nature and complexity of the organisation or activity carried out) to that of Generali;

☒ c) professional activities in matters pertaining to the insurance, credit, financial, securities or otherwise functional to the Company's business; the professional activity must be characterised by adequate levels of complexity also with reference to the recipients of the services rendered and must be performed on a continuous and relevant basis in the above-mentioned sectors;

☐ d) university teaching activities, as first or second level lecturer, in legal or economic subjects or in other subjects functional to the insurance, credit, financial or securities sector;

☐ e) managerial, executive or top management functions, however denominated, in public bodies or public administrations related to the insurance, credit, financial or securities sector, provided that the entity within which the person performed such functions is of a size and complexity comparable with that of Generali;

– considering the indications of the "*Guidance to shareholders on the quantitative and qualitative composition of the board of directors to be appointed for the 2025-27 three-year period*" approved by the outgoing Board of Directors on 29 January 2025 (the "**Guidance Opinion**"), that I meet the competence criteria laid down in **Article 9 of DM 88/2022** and, in particular, I have theoretical knowledge and/or practical experience in more than one of the following fields ***(tick one or more boxes)***:

☒ insurance markets;

☒ financial markets;

☒ regulatory framework and compliance rules in the insurance, banking and finance sector;

☒ insurance, banking and financial activities and products;

☒ strategic direction and planning;

☒ asset management;

☒ M&A and extraordinary transactions;

☒ internal control systems and risk management (identification, assessment, monitoring, control and mitigation of the main types of risks in the undertaking and solvency requirements, including the responsibilities of the individual concerned in these processes);

☒ accounting and financial reporting;

☒ statistical sciences;

☒ actuarial sciences;

☒ organisational and corporate governance structures;

☒ remunerations and personnel incentive systems;

☒ digital transformation[4], artificial intelligence and cybersecurity;

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[4] The concept of digital transformation includes and evolves that of information technology provided for in Art. 9 of DM 88/2022.

☒ ESG & sustainability;

☒ experience and international perspective, with a focus on the Generali Group's reference markets;

☒ transformational journey experienced in leading international organisations;

☐ legal.

– for the purposes of assessing the above-mentioned criteria of competence provided for in Article 9 of DM 88/2022, in particular, that (***cross out the reference box***)

☒ **I have accrued** the professionalism requirements provided for in Article 7 of DM 88/2022 and stated above in the first paragraph for a **duration at least equal** to that provided for in "Annex A - Conditions for the application of the derogation" to DM 88/2022;[5]

☐ **I have not accrued** the professionalism requirements provided for in Article 7 of DM 88/2022 and stated above in the first paragraph for a **duration at least equal** to that provided for in "Annex A - Conditions for the application of the derogation" to DM 88/2022;[6]

IV. REQUIREMENTS OF INTEGRITY, PROPRIETY AND OTHER GROUNDS FOR DISQUALIFICATION FROM HOLDING OFFICE

declare

– that I meet the integrity requirements set forth in **Article 3 of DM 88/2022**[7], and, in particular:

a. that I am is not in a state of legal disqualification, or in another of the situations provided for in Article 2382 of the Civil Code;

b. that I have not been convicted by a final judgment in any of the cases provided for in Article 3, par. 1, letter b) of DM 88/2022[8];

c. that I am not subject to preventive measures ordered by the judicial authorities pursuant to Legislative Decree No 159 of 6 September 2011, as amended[9];

d. that I am not in one of the situations referred to in Article 3(1)(d) of DM 88/2022;

e. that I have not been convicted by final judgment at the request of the parties or following an abbreviated trial, to one of the penalties provided for in Article 3(2) of DM 88/2022[10];

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[5] That is: ***(i)*** for executive directors who have carried out the activities referred to in art. 7, par. 1, letter a) of DM 88/2022, at least 5 years (accrued within the last 8 years); ***(ii)*** for non-executive directors who have carried out the activities referred to in art. 7, par. 1, of DM 88/2022, at least 3 years (accrued over the last 6 years); ***(iii)*** for non-executive directors who do not fall into the category referred to in *(ii)* above, in possession of the professionalism requirements set forth in Article 7 of DM 88/2022, at least 5 years (accrued over the last 8 years); ***(iv)*** for Chair in possession of the professionalism requirements set forth in Article 7 of DM 88/2022, at least 10 years (accrued over the last 13 years); *(v)* for the Chief Executive Officer and the General Manager who have carried out the activities referred to in Art. 7 par. 1 lett. a) of DM 88/2022, at least 10 years (accrued over the last 13 years).

[6] See footnote 5.

[7] With regard to cases governed in whole or in part by foreign legal systems, the verification of the existence of the conditions laid down in paras. 1 and 2 is made on the basis of an assessment of substantial equivalence.

[8] This is without prejudice to the effects of rehabilitation and revocation of the sentence for abolition of the offence pursuant to Article 673(1) of the Code of Criminal Procedure.

[9] This is without prejudice to the effects of rehabilitation and revocation of the sentence for abolition of the offence pursuant to Article 673(1) of the Code of Criminal Procedure.

[10] This is without prejudice to the effects of rehabilitation and revocation of the sentence for abolition of the offence pursuant to Article 673(1) of the Code of Criminal Procedure.

- to meet the integrity requirements prescribed by Article 2 of the Decree of the Minister of Justice in consultation with the Minister of the Treasury, Budget and Economic Planning No. 162 dated 30.3.2000 ("**DM 162/2000**"), referred to in Article 147-quinquies of Legislative Decree No. 58/1998 ("**CLFI** [Consolidated Finance Law]");

- also pursuant to **Article 4 of DM 88/2022**, that I satisfy the criteria of propriety in my past personal and professional conduct, being aware that the following situations (or substantially equivalent situations governed in whole or in part by foreign laws) are taken into account for the purposes of assessing whether such criteria are satisfied:

  (i) criminal convictions imposed by sentences, even if not final, which apply the penalty at the request of the parties or following an abbreviated trial, criminal decrees of conviction, even if not irrevocable, and personal interim measures as specified in Article 4, par. 2, lett. a) and b) of DM 88/2022;

  (ii) final judgments awarding damages pursuant to Article 4 par. 2 lett. c) of DM 88/2022;

  (iii) administrative sanctions imposed on the person for violations of corporate, insurance, banking, financial, securities, anti-money laundering and anti-money laundering regulations and regulations on markets and payment instruments (Article 4 par.2 lett. d) of DM 88/2022);

  (iv) disqualification or precautionary measures ordered by or at the request of the supervisory authorities, removal measures pursuant to Article 4 par. 2 lett. e) of DM 88/2022;

  (v) performance of duties in subjects/companies referred to in Article 4 par. 2 lett. f) and g) of DM 88/2022 (these elements must be taken into account in the cases governed by Article 5, paras. 3 and 4, of DM 88/2022);

  (vi) suspension or disbarment (adopted as a disciplinary measure) from registers, lists and professional orders as specified in Article 4, par. 2, lett. h) of DM 88/2022; measures of revocation for just cause from administrative, management and control functions as a result of wilful misconduct or gross negligence, including in relation to significant violations of the Group's Code of Conduct and the relevant internal Group regulations; other similar measures taken by bodies entrusted by law with the management of professional registers, rolls and lists, as specified in Article 4, par. 2, lett. h) of DM 88/2022;

  (vii) negative suitability assessment by an administrative authority as referred to in Article 4 par.2 lett. i) of DM 88/2022;

  (viii) ongoing investigations and criminal proceedings relating to the offences referred to in Article 4 par.2 lett. a) and b) of DM 88/2022;

  (ix) negative information on the person contained in the Risks Central as specified in Article 4 par. 2 lett. m) of DM 88/2022;

- with reference to the situations relevant to the verification of the fulfilment of the criteria of propriety pursuant to **Articles 4 and 5 of DM 88/2022** and listed in the preceding paragraph under a-i that (***cross out the reference box***):

  ☒ **no relevant situation exists**;

  ☐ **one or more relevant situations exist**, specifying, however, that such situation(s) is/are not likely to jeopardise the fulfilment of the criteria of propriety. Such situation(s) shall be communicated to the Company (together with the reasons why such situation(s) do(es) not jeopardise the fulfilment of the propriety criteria) by completing **table A.1** contained in the Appendix to this Statement.

- that I possess and act, in accordance with **Article 14 of DM 88/2022**, with full independence of

judgement and awareness of the duties and rights inherent in the office, in the interest of the sound and prudent management of the company and in compliance with the law and any other applicable regulations and (***cross out the applicable box***):

☒ **that there is** no situation referred to in Art. 12, par. 1, letters a), b), c), h) and i) of DM 88/2022[11];

☐ **that there exist** one or more situations referred to in Art. 12 par. 1 lett. a), b), c), h) and i) of DM 88/2022[12], stating, however, that such situation(s) is/are not likely to impair full independence of judgement. Such situation(s) shall be disclosed to the Company (together with the reasons why such situation(s) does not impair full independence of judgment) by completing **Table A.2** contained in the Appendix to to this Statement;

– that I am not in any of the conditions of impediment set forth in the applicable laws and regulations, having regard also to the incompatibility regime set forth in Article 17 of Legislative Decree No. 39 of 27 January 2010 and the relevant implementing provisions concerning the auditing firm KPMG S.p.A. for the assignment of statutory audit conferred by the Ordinary Shareholders' Meeting of the Company for the period 2021-2029;

V. GROUNDS FOR SUSPENSION

declare

– that I do not fall under any of the grounds for suspension set out in **Article 6 of DM 88/2022**;

VI. AVAILABILITY AND LIMITS ON THE ACCUMULATION OF OFFICES

declare

– to be able to devote adequate time to the performance of the office of Director pursuant to **Art. 15 of DM 88/2022**, taking into account what was indicated by the Company's Board of Directors in

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[11] **a)** I am the spouse not legally separated, a person bound in a civil union or de facto cohabitation, or a relative up to the fourth degree *i)* of the Chair of the board of directors, management board or supervisory board and of the company's executive officers; *ii)* of the holders of the company's core functions; *iii)* of persons in the conditions set out in letters b) to i) of Article 12, par. 1, of DM 88/2022;
b) I am a member (i.e., a holder of a shareholding referred to in Article 68 of Legislative Decree No. 209 of 7 September 2005, the "**Private Insurance Code**") in the undertaking;
c) I hold or have held within the last two years at a member (i.e. holder of a shareholding as defined in Art. 68 Private Insurance Code) in the undertaking or companies controlled by it as Chair of the administrative, management or supervisory board or as an executive officer, or have held, for more than nine years in the last twelve years, the position of member of the administrative, supervisory or management board as well as of the management in a member (i.e. holder of a shareholding referred to in Art. 68 Private Insurance Code) in the undertaking or companies controlled by it;
h) that I do not directly or indirectly entertain, nor have entertained in the two years preceding the assumption of the office, any self-employed or salaried employment relationship or other relationship of a financial, patrimonial or professional nature, even if not continuous, with the company or its executive officers or its Chair with companies controlled by the company or its executive officers or their chairmen, or with an investor (i.e., holder of a shareholding referred to in Article 68 Private Insurance Code) in the company or its executive officers, or its Chair, such as to compromise independence;
i) I hold or have held in the last two years one or more of the following offices: *i)* member of the National and European Parliament, Government or European Commission; *ii)* regional, provincial or municipal councillor, president of a regional council, president of a provincial council, mayor, president or member of a district council, president or member of the board of directors of consortia of local authorities, president or member of the boards or councils of unions of municipalities, board member or president of special companies or institutions referred to in Article 114 of Legislative Decree 18 August 2000, no. 267 of 18 August 2000, mayor or member of the council of metropolitan cities, Chair or member of the bodies of mountain or island communities, when the overlap or contiguity between the territorial scope of the entity in which the aforesaid offices have been held and the territorial organisation of the undertaking or group referred to in Article 210-*ter* , par. 2, of the Private Insurance Code is such as to compromise independence.
[12] See footnote 11.

the report on item 2 on the agenda of the 2025 Shareholders' Meeting and in the par. 3.1.4 of the Guidance Opinion;

- to comply (or, in any event, to undertake to comply within the deadline set forth in **Article 23, par. 7**, of DM 88/2022) with the limits on the accumulation of offices set forth in **Articles 16**[13]**, 17 and 18 of DM 88/2022**;

undertakes

- to comply with the provisions of the law and regulations concerning taking on additional appointments referred to in DM 88/2022 and IVASS Regulation no. 38 of 3 July 2018;

- not to take up additional appointments prior to the communication by the Company of the successful conclusion of the assessment conducted pursuant to **Article 25-*quinquies*, par. 1 and 2**[14]**, of IVASS Regulation 3 July 2018, no. 38 ("Regulation No. 38/2018)**;

- to transmit to the Company with appropriate advance, the relevant information, in a manner and timeframe suitable to enable the competent body to carry out the checks and assessments required by applicable laws and regulations.

VII. OTHER DISQUALIFICATION CAUSES

declare

- that I am not in a situation of disqualification pursuant to Article 36 of Law Decree no. 201/2011, converted into Law no. 214 of 22 December 2011;

- that I am not in one of the situations referred to Article 2390 of the Civil Code;

- that I am not disqualified from acting as a director in an EU Member State pursuant to Article 2383(1) of the Civil Code;

- that I am not a candidate on another list for the appointment of Director of Generali.

VIII. INDEPENDENCE REQUIREMENTS

A. with reference to the independence requirements set out by Article **148, par. 3**, of the "**CLFI**" (Consolidated Finance Law) as recalled by Article 147-*ter*, par. 4, of the CLFI, acknowledging

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[13] **par.1** Without prejudice to the provisions of Article 18, each representative of larger or operationally complex companies may not hold a total number of offices in companies or other business enterprises exceeding one of the following alternative combinations: a) 1 executive appointment and 2 non-executive appointments; b) 4 non-executive appointments. **par. 2** For the purpose of calculating the limits in paragraph 1, the position held in the enterprise is included.

[14] par. 1. Without prejudice to the provisions of articles 16, 17 and 18 of DM 88/22, the taking on of an additional position is allowed as follows: **a.** if the additional position results from the appointment of the person in the undertaking, the assessment shall be carried out as part of the relevant suitability assessment; b. if a person, already in office in the undertaking, intends to take on an additional position, the undertaking shall send IVASS a copy of the minutes of the meeting of the competent body assessing compliance with the provisions of articles 17 and 18 of DM 88/22. The taking on of the additional position may not take place before sixty days have elapsed from the receipt of the report by IVASS, unless the positive outcome of the assessment conducted has been communicated before the expiry of the sixty days; in this case, the person may take up the position immediately after receiving the communication. If IVASS finds grounds for preventing the person from taking on the additional position, it shall notify the undertaking thereof within the aforementioned 60-day period. In the hypothesis referred to in par. 1(b), the competent body shall notify IVASS within five days of any taking office. Within sixty days of this communication, IVASS may initiate a proceeding aimed at pronouncing the disqualification pursuant to Article 76, par. 2-*bis* of the Code, when the person takes office despite the persistence of the disqualification reasons presented by IVASS; the proceeding shall be concluded within sixty days.

that, pursuant to the aforesaid regulation, the following cannot be qualified as independent:

a) persons in the conditions envisaged by article 2382 of the Italian Civil Code;

b) the spouse, relations by blood and by marriage up to the fourth decree of the directors of the company, the directors, spouse, relations by blood and by marriage up to the fourth decree of the directors of the company's subsidiaries, parent companies and companies subject to joint control;

c) parties linked to the company or to its subsidiaries or parent companies or companies subject to joint control, or to the directors of the company and the parties as at sub-paragraph b) through self-employment or employment or through other relations of a financial or professional nature that could compromise independence,

declare

(cross out as appropriate)

☐ **that I am not** in possession of the independence requirements set forth in the aforementioned provisions of the CLFI;

☒ **that I am** in possession of the independence requirements set forth in the aforementioned provisions of the CLFI, and I to undertake to maintain possession of the requirements set forth herein during the term of office, and in any event to promptly inform the Board of Directors of any circumstances and/or situations that may compromise my independence, specifying in particular with reference to letter c) above:

☒ that I have no independent or employment relationships or other relationships of a financial or professional nature with Generali, its subsidiaries, its parent companies and companies subject to joint control, with the Directors of Generali and with the parties indicated in sub-paragraph b) above;

☐ that I do have self-employed or employee relationships or other relationships of a financial or professional nature with Generali, its subsidiaries, its controlling companies and companies subject to joint control, the Directors of Generali and the persons referred to in paragraph b) above, specifying that such relationships are not such as to compromise my independence.) The aforementioned relationships are disclosed to the Company (along with the reasons why they are not such as to compromise my independence by completing **Table A.3** contained in the Appendix to this Statement;

B. with reference to the independence requirements set forth in Article 2, Recommendation 7, CG Code, also taking into account the qualitative-quantitative limits for the identification of relationships such as to compromise independence adopted by the Board of Directors in its own Rules of the Board and of Board Committees (the "**Regulations**") in **Article 11**(see footnote no. [19]) and which identify as such the hypotheses, to be considered as not obligatory, expressly indicated in the CG Code[15],

declare

(cross out as appropriate)

☐ **that I am not** in possession of the independence requirements set forth in Article 2, Recommendation 7 of the CG Code, as also implemented by the Regulation;

☒ **that I am** in possession of the independence requirements set forth the CG Code, as also

[15] Fill out **Table A.4**.

implemented by the Regulation, and that I to undertake to maintain possession of the requirements set forth herein during the term of office, and in any event to promptly inform the Board of Directors of any circumstances and/or situations that may compromise my independence. In particular, I declare the following with reference to the circumstances set out in Article 2, Recommendation 7, CG Code ***(tick the relevant boxes)***:

☒ **that I am not** a significant shareholder[16] of Generali;

☒ **that I am not nor have I been** during the previous three financial years, an executive director or an employee

(i) of Generali, or of a company controlled by it having strategic importance[17] or of a company under common control;

(ii) of a significant shareholder of Generali;[18]

☒ **that I do not have nor have I had** in the previous three financial years, directly or indirectly (e.g. through subsidiaries or companies of which I am is an executive director, or as a partner of a professional firm or consulting company) a significant commercial, financial or professional relationship[19]

(i) with Generali or its strategically important subsidiaries[20], or its executive directors or *top management*[21];

(ii) with a person who, also jointly with others through a shareholders' agreement, controls the Company; or, if the controlling party is a company or entity, with its executive directors or *top management*;

☒ **that I do not receive nor have I received** in the previous three financial years, from Generali, one of its subsidiaries or its parent company, any significant additional remuneration[22] with respect to the fixed remuneration for the office and the remuneration

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[16] The term "Significant Shareholder" indicates, pursuant to art. 1.1.7 of the Regulation, a natural person or corporation who directly or indirectly, also through subsidiaries, trustees or third parties, controls the Company or is able to exercise a significant influence over it or who is part, directly or indirectly, of a shareholders' agreement through which one or more parties exercise control or a significant influence over the Company. As regards the foregoing, "**significant influence**" indicates a situation where a natural person or corporation directly or indirectly holds an interest equal to or greater than 3% of the Company shares with voting rights, also through subsidiaries, trustees or third parties.

[17] *(i)* Generali Italia S.p.A.; *(ii)* Generali France S.A.; *(iii)* Generali Deutschland AG; *(iv)* Generali CEE Holding B.V.; *(v)* Generali España Holding de Entidades de Seguros S.A.; *(vi)* Generali Investments Holding S.p.A.; *(vii)* Banca Generali S.p.A.; *(viii)* Generali Versicherung AG; *(ix)* Generali Schweiz Holding AG; *(x)* Generali China Life Insurance Co. Ltd.

[18] See footnote 16.

[19] A "**significant relationship**" is defined in Article 11.7 of the Regulation, as commercial, financial and professional relations whose consideration – invoiced by year even in only one of the three financial years preceding the date of the check – exceeds at least one of the following parameters: *(i)* 5% of the annual revenues of the group to which the company or entity controlled by the Director belongs or of whose top management they are a member or of the professional firm or consultancy company of which they are a partner or associate; *(ii)* 5% of the annual costs incurred by the Group with regard to relations of the same commercial or financial nature during the reference financial years; this threshold is reduced to 2.5% for relations of a professional nature.

[20] In accordance with Art. 11.5 of the Regulation. For strategically important Subsidiaries see Note 17 and **Table A.5.**

[21] In compliance with the provisions of the GC Code, pursuant to the Regulation the following are Generali *top managers*: the Group CEO, the members of the GMC and, at GHO, the direct reports of the Managing Director and the General Manager, who constitute the Top Management pursuant to article 2, paragraph 1, sub-paragraph a) of IVASS Regulation no. 38 of 3 July 2018. The list of top management and relevant persons is shown in **Table A.5.**

[22] Pursuant to Art. 11. 7 lett. b) of the Regulations, "**additional remuneration**" means additional remuneration in an amount exceeding 30% of the amount provided for as fixed remuneration for the office determined by resolution of the Shareholders' Meeting and the amount provided for participation in committees recommended by the CG Code or provided

provided for participation in the committees recommended by the CG Code (i.e, the Risk and Control Committee ("**RCC**"), the Nominations and Corporate Governance Committee ("**AGC**") and the Remuneration and Human Resources Committee **("RHRC")**, but also the Innovation and Social and Environmental Sustainability Committee ("**ISC**"), referred to in Recommendation no. 1, letter a of the CG Code) or envisaged by current legislation (i.e., the Related Party Transactions Committee or "**RPTC**");

☒ **that I have not been** a director of Generali for more than nine financial years, even if not consecutive, in the last twelve financial years;

☒ **that I do not hold** the position of executive director in another company in which an executive director of Generali holds a directorship;

☒ **that I am not** a shareholder or director of a company or entity belonging to the network of the company entrusted with the legal audit of Generali;

☒ **that I am not** a close family member of a person in one of the situations described in the above points[23].

If **one or more of the above boxes have not been ticked**, the Company shall be informed, by completing table **A.6** contained in the Appendix to this statement, on the relevant circumstances and therefore, by way of example, on the commercial, financial or professional relations entertained and/or on the additional remuneration received and/or on the office held and/or family relationships in existence, along with the reasons why such circumstance(s) are deemed not to compromise one's independence;

C. With reference to the independence requirements stipulated in **Article 12 of DM 88/2022,**

declare

☐ **that I do not** meet the independence requirements set forth in Article 12 of DM 88/2022;

☒ **that I am** in possession of the independence requirements set forth in Article 12 DM 88/2022, as implemented by the Regulation, and that I to undertake to maintain possession of the requirements set forth herein during the term of office, and in any event to promptly inform the Board of Directors of any circumstances and/or situations that may compromise my independence. In particular, I state:

a) that I am not a spouse not legally separated, a person bound in a civil partnership or de facto cohabitation, a relative or in-law up to the fourth degree: *(i)* of the Chair of the Board of Directors, of the Management Board or of the Supervisory Board, and of Generali's executive officers; *(ii)* of the holders of Generali's core functions; *(iii)* of persons in the conditions set out in letters b) to i) of Article 12, par. 1, of DM 88/2022;

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for by the Law. "**Fixed remuneration for the office**" means: *(i)* the remuneration determined by the Shareholders' Meeting, including any attendance fees, in favour of the Directors (or determined by the Board of Directors for the non-executive Directors within the total amount determined by the Shareholders' Meeting for the entire Board of Directors) *(ii)* the remuneration, if any, for the office held by each non-executive Director on the Board (such as Chair, Deputy Chair, lead independent director), defined taking into account the remuneration practices common in the industry and for companies of similar size, also considering comparable foreign cases. "**remuneration for membership of the committees recommended by the Code**" means what each Director receives, or has received in the previous three financial years, in relation to his or her role as a member of the **CRC**, the **RHRC**, the **AGC**, the **ISC**, and the **RPTC**.

[23] "Close family members", according to a mere illustrative and non-exhaustive list provided in the Q&A for the application of the CG Code, are commonly understood to be parents, children, spouses who are not legally separated and cohabitants.

b) not to be a shareholder in Generali[24];

c) that I do not hold or have not held in the past two years at a shareholder in Generali,[25] or in companies controlled by Generali, the position of chair of the board of directors, management or supervisory board, or the position of executive officer, nor have I held, for more than nine years in the past twelve years, the position of member of the board of directors, supervisory board or management board as well as the position of executive officer at a shareholder in Generali[26] or in companies controlled by Generali;

d) that I have has not held the position of executive officer in the Company in the last two years;

e) that I do not hold the position of independent director in another undertaking belonging to the same group referred to in Article 210-*ter*, par. 2, of the Private Insurance Code, except in the case of undertakings between which there is a direct or indirect, wholly controlling relationship;

f) that I have not held positions as a member of the board of directors, supervisory board, management board or executive board at Generali for more than nine of the last twelve years;

g) that I am not an executive officer in a company in which an executive officer of Generali holds the office of director or managing director;

h) ***(please tick one of the following)***

☒ that I do not directly or indirectly entertain, nor have entertained in the two years preceding the taking on of the office, any self-employed or salaried employment relationship or other relationship of a financial, patrimonial or professional nature, even if not continuous, with the intermediary or its executive officers or its chair with companies controlled by the intermediary or its executive officers or their chairmen, or with an investor in Generali[27] or its executive officers, or its chair, such as to compromise independence

or

☐ to entertain/have entertained one or more of the aforementioned relationships, specifying that such relationships are not such as to compromise independence. Such reports shall be communicated to the Company (together with the reasons why they are not likely to compromise independence) by completing **Table A.7** contained in the Appendix to this Statement;

i) that I do not hold, nor have held in the last two years, one or more of the following positions: *(i)* member of the National and European Parliament, Government or European Commission; *(ii)* regional, provincial or municipal councillor, president of a regional council, president of a provincial council, mayor, president or member of a district council, president or member of the board of directors of consortia of local authorities, president or member of the boards or councils of unions of municipalities, board member or president of special companies or institutions referred to in Article 114 of Legislative Decree 18 August 2000, no. 267 of 18 August 2000, mayor or member of the council of metropolitan cities, chair or member of the bodies of mountain or island communities, when the overlap or contiguity between the territorial scope of the entity in which the aforesaid offices have

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[24] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

[25] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

[26] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

[27] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

been held and the territorial organisation of the undertaking or group of belonging referred to in Article 210-*ter* , par. 2, of the Private Insurance Code is such as to compromise independence.

IX. SHAREHOLDING RELATIONSHIPS

– In relation to the participation of Generali in the capital of insurance and reinsurance companies, banks, financial companies, asset managers and real estate brokerage firms,

declare

a. that I am not liable to preventative measures ordered by the courts pursuant to law no. 1423, 27 December 1956, Law 31.5.1965, no. 575, l. 13.9.1982, no. 646 and subsequent amendments and additions, also taking into account Legislative Decree no. 159 of 6.9.2011, without prejudice to the effects of rehabilitation;

b. that I meet the integrity requirements set out by art. 5 of Ministry for Economic Development Decree no. 220, 11 November 2011;

c. that I have not been convicted for any of the offences envisaged by art. 5 of Ministry for Economic Development Decree no. 220, 11 November 2011, art. 1.1.b and c of Ministry of Treasury, Budget Policy & Economic Planning Decree no. 469, 11 November 1998, art. 1.1.b and c of Ministry of Treasury, Budget Policy & Economic Planning Decree no. 144, 18 March 1998 and art. 1.1.b and c of Ministry of Treasury, Budget Policy & Economic Planning Decree no. 517, 30 December 1998;

d. that I have not been sentenced to any of the aforementioned penalties, including cases where penalties are applied at the request of the injured parties or following a bargain plea;

e. that I am not in any other situation of ineligibility, incompatibility and disqualification envisaged by current laws and regulations;

f. that I have not been the recipient, in my country of residence or in any other country, of any measures that would cause the loss of the respectability requirements envisaged by Ministry for Economic Development Decree no. 220, 11 November 2011, Ministry of Treasury, Budget Policy & Economic Planning Decree no. 144, 18 March 1998, Ministry of Treasury, Budget Policy & Economic Planning Decree no. 469, 11 November 1998, and Ministry of Treasury, Budget Policy & Economic Planning Decree no. 517, 30 December 1998;

g. that the Bureau of Criminal Records of the Public Prosecutor's Office of the competent Court and/or of the equivalent foreign criminal justice bodies have no charges or proceedings against me with reference to the situations indicated in letters b) and c) above;

h. and that, to the best of my knowledge, the competent judicial bodies have no pending proceedings against me with reference to the situations indicated under b) and c) above;

i. that I comply with the fairness criterion pursuant to Part B, Section I, letter f) of the Bank of Italy Provisions of 26 October 2021, as subsequently amended and supplemented, on "Information and documents to be transmitted to the Bank of Italy in the application for authorisation to acquire a qualifying holding" (the "Bank of Italy Provisions") for participants in the capital of an asset management company.

The undersigned hereby undertakes to promptly notify the Board of Directors of the Company of any circumstance and/or event entailing a change with respect to the foregoing. This affidavit is made pursuant to and for the purposes of Articles 46 and 47 of Presidential Decree No. 445 of 28 December 2000.

By affixing my signature at the bottom of the page, I declare that I have read the privacy policy regarding the processing of my personal data for the purposes related to the evaluation process on the possession of the requirements and criteria provided by the current legislation, the Articles of Association, the CG Code, the Regulation and the Guidance Opinion by the members of the Board of Directors of the Company available on the Company's website.

New York, March 21st 2025

Signature Alessia Falsarone

Alessia Falsarone - Curriculum Vitae in Lingua Inglese

CAREER HIGHLIGHTS

Alessia Falsarone began her professional career in 1999 as an investment banking analyst at Credit Suisse First Boston in the United States dealing with corporate and financial restructuring operations, on behalf of large multinationals, including mergers and acquisitions, refinancings and capital market listings in North America, Switzerland and Japan. In 2003 she assumed the role of quantitative strategist for Citigroup in San Francisco. In 2006 she was appointed to Vice President, Global Investments, promoting the institutional market expansion in Southeast Asia and Latin America based in New York. In 2007 she entered the insurance industry by joining the investment arm of American International Group (AIG), working for the Chairman and CEO of AIG Investments and carrying out strategic assignments during the financial crisis and the subsequent repositioning as independent global asset manager (PineBridge Investments, currently MetLife Investment Management). Between 2011-2022, she served as Managing Director, Head of Sustainable Investing and Portfolio Strategy and Risk in global credit markets, which included the launch of the firm's ESG investing capabilities. Since June 2023, Alessia Falsarone has been advising the UK government's direct investment fund for innovation, Innovate UK Loans Ltd, as US-based representative on the credit committee for growth capital.

She holds an undergraduate degree with honors in Financial Institutions Economics from Bocconi University, Milan (1999); a Master of Science degree in Financial Mathematics (2003) and a specialization in emerging energy technologies from Stanford University; a Master in Business Administration from the Massachusetts Institute of Technology Sloan School of Business (2012). Ms. Falsarone is a certified director by the National Association of Corporate Directors (NACD), Washington D.C. She holds the Sustainability Accounting Credential issued by the Sustainability Accounting Standards Board (SASB FSA), the Sustainability and Climate Risk Credential issued by the Global Association of Risk Professionals (GARP SCR™), and the Cyber-Risk Oversight Certificate by the Software Engineering Institute at Carnegie Mellon University (CERT™).

OTHER POSITIONS

- Independent non-executive director, member of the investment and credit committee, Innovate UK Loans Ltd (UK) since 2023
- Adjunct instructor, Circular Economy and Sustainable Business Management program, University of Chicago since 2022
- Independent non-executive director, member of the operating board, of the audit and risk committee, and of the remuneration committee, OpenCorporates Ltd (UK) since 2021
- Fellow of the Aspen Institute, Business and Society Program since 2020
- Fintech Advisory Board Member, Center for Financial Professionals (UK) since 2018
- Chair of the board of trustees, International Education and Resource Network (iEarn-USA), World Economic Forum School of the Future; member of the executive committee since 2017

FOREIGN LANGUAGES PROFICIENCY

- Native Speaker: Italian; English
- Advanced Proficiency: Spanish
- Conversational: French, German

Luogo e data: NEW YORK, 21th March 2025

Firma: ALESSIA FALSARONE

Alessia Falsarone

Statement of acceptance of the candidacy and the office of Director of Assicurazioni Generali S.p.A. and of possession of the suitability requisites

The undersigned Elena Vasco, born in Hartford (USA) on 1964/12/31, residing in Milan, tax code VSCLNE64T71Z404V, in relation to my candidacy for the office of Director of ASSICURAZIONI GENERALI S.p.A. (the '**Company**' or '**Generali**'), with registered office in Trieste, Piazza Duca degli Abruzzi no. 2, fully paid-up share capital of € 1,602,736,602.13, tax code, VAT no. and registration with the Companies' Register of Venezia Giulia no. 00079760328, company registered with the Register of Insurance Companies no. 1.00003, Parent Company of the Generali Group, enrolled in the Register of Insurance Companies no. 026, under its own responsibility, aware of the criminal penalties provided for in the event of false declarations, preparation or use of false documents (pursuant to Article 76 of Presidential Decree 28 December 2000 No. 445, "Consolidated text of laws and regulations on administrative documentation")

I. ACCEPTANCE OF GENERALI DIRECTOR OFFICE

declare

I irrevocably accept my candidacy as a member of the board of directors of Generali (the "**Board of Directors**") and my potential appointment to the said office;

II. SITUATIONS OF INELIGIBILITY, DISQUALIFICATION AND INCOMPATIBILITY

declare

that I am not in any of the situations of ineligibility, disqualification and incompatibility provided for the office of Director of Generali ("**Director**") by the applicable provisions of the law or regulations in force, the Corporate Governance Code adopted by the Corporate Governance Committee (the "**CG Code**") and by Generali's Articles of Association, as well as by any other applicable provisions, and that I meet the requirements and the criteria laid down by the regulations in force and Generali's Articles of Association for holding the office of Director of the Company, as specified below;

III. PROFESSIONALISM AND COMPETENCE REQUIREMENTS

declare

- to be in possession of the professional requirements provided for in **Article 7** of the Decree of the Ministry of Economic Development no. 88 of 2022 ("**DM 88/2022**") and in particular to have practised for at least three years, also alternatively ***(tick one or more boxes)***[1, 2 e 3]:

  ☒ a) administrative or supervisory activities or managerial duties in the insurance, credit, financial or securities industry;

  ☒ b) administration or control activities or management tasks in listed companies or companies of a size and complexity greater than or comparable (in terms of turnover or premium income,

[1] Executive officers shall be selected from among persons who have exercised, for at least three years, also alternatively the following activities a) and b). Non-executive officers shall be selected from among persons who meet the requirements of letters a) and b) or who have also carried out the activities referred to in letters c), d) and e) also alternatively for at least three years.

[2] The Chair of the Board of Directors is a non-executive member who has at least five years' overall experience in relation to the requirements set out in paras. 1 or 2 of Art. 7 of DM 88/2022.

[3] For the purposes of meeting the requirements set forth in Article 7 of DM 88/2022, the experience accrued during the twenty years preceding the assumption of office shall be taken into account; experience accrued concomitantly in several functions shall be counted only for the period of time in which they were performed, without accumulating them.

nature and complexity of the organisation or activity carried out) to that of Generali;

☐ c) professional activities in matters pertaining to the insurance, credit, financial, securities or otherwise functional to the Company's business; the professional activity must be characterised by adequate levels of complexity also with reference to the recipients of the services rendered and must be performed on a continuous and relevant basis in the above-mentioned sectors;

☐ d) university teaching activities, as first or second level lecturer, in legal or economic subjects or in other subjects functional to the insurance, credit, financial or securities sector;

☐ e) managerial, executive or top management functions, however denominated, in public bodies or public administrations related to the insurance, credit, financial or securities sector, provided that the entity within which the person performed such functions is of a size and complexity comparable with that of Generali;

– considering the indications of the "*Guidance to shareholders on the quantitative and qualitative composition of the board of directors to be appointed for the 2025-27 three-year period*" approved by the outgoing Board of Directors on 29 January 2025 (the "**Guidance Opinion**"), that I meet the competence criteria laid down in **Article 9 of DM 88/2022** and, in particular, I have theoretical knowledge and/or practical experience in more than one of the following fields ***(tick one or more boxes)***:

☒ insurance markets;

☒ financial markets;

☐ regulatory framework and compliance rules in the insurance, banking and finance sector;

☐ insurance, banking and financial activities and products;

☒ strategic direction and planning;

☐ asset management;

☒ M&A and extraordinary transactions;

☒ internal control systems and risk management (identification, assessment, monitoring, control and mitigation of the main types of risks in the undertaking and solvency requirements, including the responsibilities of the individual concerned in these processes);

☒ accounting and financial reporting;

☐ statistical sciences;

☐ actuarial sciences;

☒ organisational and corporate governance structures;

☒ remunerations and personnel incentive systems;

☐ digital transformation[4], artificial intelligence and cybersecurity;

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[4] The concept of digital transformation includes and evolves that of information technology provided for in Art. 9 of DM 88/2022.

☒ ESG & sustainability;

☐ experience and international perspective, with a focus on the Generali Group's reference markets;

☐ transformational journey experienced in leading international organisations;

☐ legal.

– for the purposes of assessing the above-mentioned criteria of competence provided for in Article 9 of DM 88/2022, in particular, that (***cross out the reference box***)

☒ **I have accrued** the professionalism requirements provided for in Article 7 of DM 88/2022 and stated above in the first paragraph for a **duration at least equal** to that provided for in "Annex A - Conditions for the application of the derogation" to DM 88/2022;[5]

☐ **I have not accrued** the professionalism requirements provided for in Article 7 of DM 88/2022 and stated above in the first paragraph for a **duration at least equal** to that provided for in "Annex A - Conditions for the application of the derogation" to DM 88/2022;[6]

IV. REQUIREMENTS OF INTEGRITY, PROPRIETY AND OTHER GROUNDS FOR DISQUALIFICATION FROM HOLDING OFFICE

declare

– that I meet the integrity requirements set forth in **Article 3 of DM 88/2022**[7], and, in particular:

a. that I am is not in a state of legal disqualification, or in another of the situations provided for in Article 2382 of the Civil Code;

b. that I have not been convicted by a final judgment in any of the cases provided for in Article 3, par. 1, letter b) of DM 88/2022[8];

c. that I am not subject to preventive measures ordered by the judicial authorities pursuant to Legislative Decree No 159 of 6 September 2011, as amended[9];

d. that I am not in one of the situations referred to in Article 3(1)(d) of DM 88/2022;

e. that I have not been convicted by final judgment at the request of the parties or following an

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[5] That is: ***(i)*** for executive directors who have carried out the activities referred to in art. 7, par. 1, letter a) of DM 88/2022, at least 5 years (accrued within the last 8 years); ***(ii)*** for non-executive directors who have carried out the activities referred to in art. 7, par. 1, of DM 88/2022, at least 3 years (accrued over the last 6 years); ***(iii)*** for non-executive directors who do not fall into the category referred to in *(ii)* above, in possession of the professionalism requirements set forth in Article 7 of DM 88/2022, at least 5 years (accrued over the last 8 years); ***(iv)*** for Chair in possession of the professionalism requirements set forth in Article 7 of DM 88/2022, at least 10 years (accrued over the last 13 years); *(v)* for the Chief Executive Officer and the General Manager who have carried out the activities referred to in Art. 7 par. 1 lett. a) of DM 88/2022, at least 10 years (accrued over the last 13 years).

[6] See footnote 5.

[7] With regard to cases governed in whole or in part by foreign legal systems, the verification of the existence of the conditions laid down in paras. 1 and 2 is made on the basis of an assessment of substantial equivalence.

[8] This is without prejudice to the effects of rehabilitation and revocation of the sentence for abolition of the offence pursuant to Article 673(1) of the Code of Criminal Procedure.

[9] This is without prejudice to the effects of rehabilitation and revocation of the sentence for abolition of the offence pursuant to Article 673(1) of the Code of Criminal Procedure.

abbreviated trial, to one of the penalties provided for in Article 3(2) of DM 88/2022[10];

- to meet the integrity requirements prescribed by Article 2 of the Decree of the Minister of Justice in consultation with the Minister of the Treasury, Budget and Economic Planning No. 162 dated 30.3.2000 ("**DM 162/2000**"), referred to in Article 147-quinquies of Legislative Decree No. 58/1998 ("**CLFI** [Consolidated Finance Law]");

- also pursuant to **Article 4 of DM 88/2022**, that I satisfy the criteria of propriety in my past personal and professional conduct, being aware that the following situations (or substantially equivalent situations governed in whole or in part by foreign laws) are taken into account for the purposes of assessing whether such criteria are satisfied:

  (i) criminal convictions imposed by sentences, even if not final, which apply the penalty at the request of the parties or following an abbreviated trial, criminal decrees of conviction, even if not irrevocable, and personal interim measures as specified in Article 4, par. 2, lett. a) and b) of DM 88/2022;

  (ii) final judgments awarding damages pursuant to Article 4 par. 2 lett. c) of DM 88/2022;

  (iii) administrative sanctions imposed on the person for violations of corporate, insurance, banking, financial, securities, anti-money laundering and anti-money laundering regulations and regulations on markets and payment instruments (Article 4 par.2 lett. d) of DM 88/2022);

  (iv) disqualification or precautionary measures ordered by or at the request of the supervisory authorities, removal measures pursuant to Article 4 par. 2 lett. e) of DM 88/2022;

  (v) performance of duties in subjects/companies referred to in Article 4 par. 2 lett. f) and g) of DM 88/2022 (these elements must be taken into account in the cases governed by Article 5, paras. 3 and 4, of DM 88/2022);

  (vi) suspension or disbarment (adopted as a disciplinary measure) from registers, lists and professional orders as specified in Article 4, par. 2, lett. h) of DM 88/2022; measures of revocation for just cause from administrative, management and control functions as a result of wilful misconduct or gross negligence, including in relation to significant violations of the Group's Code of Conduct and the relevant internal Group regulations; other similar measures taken by bodies entrusted by law with the management of professional registers, rolls and lists, as specified in Article 4, par. 2, lett. h) of DM 88/2022;

  (vii) negative suitability assessment by an administrative authority as referred to in Article 4 par.2 lett. i) of DM 88/2022;

  (viii) ongoing investigations and criminal proceedings relating to the offences referred to in Article 4 par.2 lett. a) and b) of DM 88/2022;

  (ix) negative information on the person contained in the Risks Central as specified in Article 4 par. 2 lett. m) of DM 88/2022;

- with reference to the situations relevant to the verification of the fulfilment of the criteria of propriety pursuant to **Articles 4 and 5 of DM 88/2022** and listed in the preceding paragraph under a-i that (***cross out the reference box***):

  ☒ **no relevant situation exists**;

  ☐ **one or more relevant situations exist**, specifying, however, that such situation(s) is/are not

[10]This is without prejudice to the effects of rehabilitation and revocation of the sentence for abolition of the offence pursuant to Article 673(1) of the Code of Criminal Procedure.

likely to jeopardise the fulfilment of the criteria of propriety. Such situation(s) shall be communicated to the Company (together with the reasons why such situation(s) do(es) not jeopardise the fulfilment of the propriety criteria) by completing **table A.1** contained in the Appendix to this Statement.

- that I possess and act, in accordance with **Article 14 of DM 88/2022**, with full independence of judgement and awareness of the duties and rights inherent in the office, in the interest of the sound and prudent management of the company and in compliance with the law and any other applicable regulations and (***cross out the applicable box***):

  ☒ **that there is** no situation referred to in Art. 12, par. 1, letters a), b), c), h) and i) of DM 88/2022[11];

  ☐ **that there exist** one or more situations referred to in Art. 12 par. 1 lett. a), b), c), h) and i) of DM 88/2022[12], stating, however, that such situation(s) is/are not likely to impair full independence of judgement. Such situation(s) shall be disclosed to the Company (together with the reasons why such situation(s) does not impair full independence of judgment) by completing **Table A.2** contained in the Appendix to to this Statement;

- that I am not in any of the conditions of impediment set forth in the applicable laws and regulations, having regard also to the incompatibility regime set forth in Article 17 of Legislative Decree No. 39 of 27 January 2010 and the relevant implementing provisions concerning the auditing firm KPMG S.p.A. for the assignment of statutory audit conferred by the Ordinary Shareholders' Meeting of the Company for the period 2021-2029;

V. GROUNDS FOR SUSPENSION

declare

- that I do not fall under any of the grounds for suspension set out in **Article 6 of DM 88/2022**;

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[11] **a)** I am the spouse not legally separated, a person bound in a civil union or de facto cohabitation, or a relative up to the fourth degree *i)* of the Chair of the board of directors, management board or supervisory board and of the company's executive officers; *ii)* of the holders of the company's core functions; *iii)* of persons in the conditions set out in letters b) to i) of Article 12, par. 1, of DM 88/2022;
b) I am a member (i.e., a holder of a shareholding referred to in Article 68 of Legislative Decree No. 209 of 7 September 2005, the "**Private Insurance Code**") in the undertaking;
c) I hold or have held within the last two years at a member (i.e. holder of a shareholding as defined in Art. 68 Private Insurance Code) in the undertaking or companies controlled by it as Chair of the administrative, management or supervisory board or as an executive officer, or have held, for more than nine years in the last twelve years, the position of member of the administrative, supervisory or management board as well as of the management in a member (i.e. holder of a shareholding referred to in Art. 68 Private Insurance Code) in the undertaking or companies controlled by it;
h) that I do not directly or indirectly entertain, nor have entertained in the two years preceding the assumption of the office, any self-employed or salaried employment relationship or other relationship of a financial, patrimonial or professional nature, even if not continuous, with the company or its executive officers or its Chair with companies controlled by the company or its executive officers or their chairmen, or with an investor (i.e., holder of a shareholding referred to in Article 68 Private Insurance Code) in the company or its executive officers, or its Chair, such as to compromise independence;
i) I hold or have held in the last two years one or more of the following offices: *i)* member of the National and European Parliament, Government or European Commission; *ii)* regional, provincial or municipal councillor, president of a regional council, president of a provincial council, mayor, president or member of a district council, president or member of the board of directors of consortia of local authorities, president or member of the boards or councils of unions of municipalities, board member or president of special companies or institutions referred to in Article 114 of Legislative Decree 18 August 2000, no. 267 of 18 August 2000, mayor or member of the council of metropolitan cities, Chair or member of the bodies of mountain or island communities, when the overlap or contiguity between the territorial scope of the entity in which the aforesaid offices have been held and the territorial organisation of the undertaking or group referred to in Article 210-*ter*, par. 2, of the Private Insurance Code is such as to compromise independence.

[12] See footnote 11.

VI. AVAILABILITY AND LIMITS ON THE ACCUMULATION OF OFFICES

declare

- to be able to devote adequate time to the performance of the office of Director pursuant to **Art. 15 of DM 88/2022**, taking into account what was indicated by the Company's Board of Directors in the report on item 2 on the agenda of the 2025 Shareholders' Meeting and in the par. 3.1.4 of the Guidance Opinion;

- to comply (or, in any event, to undertake to comply within the deadline set forth in **Article 23, par. 7**, of DM 88/2022) with the limits on the accumulation of offices set forth in **Articles 16[13], 17 and 18 of DM 88/2022**;

undertakes

- to comply with the provisions of the law and regulations concerning taking on additional appointments referred to in DM 88/2022 and IVASS Regulation no. 38 of 3 July 2018;

- not to take up additional appointments prior to the communication by the Company of the successful conclusion of the assessment conducted pursuant to **Article 25-*quinquies*, par. 1 and 2[14], of IVASS Regulation 3 July 2018, no. 38 ("Regulation No. 38/2018)**;

- to transmit to the Company with appropriate advance, the relevant information, in a manner and timeframe suitable to enable the competent body to carry out the checks and assessments required by applicable laws and regulations.

VII. OTHER DISQUALIFICATION CAUSES

declare

- that I am not in a situation of disqualification pursuant to Article 36 of Law Decree no. 201/2011, converted into Law no. 214 of 22 December 2011;

- that I am not in one of the situations referred to Article 2390 of the Civil Code;

- that I am not disqualified from acting as a director in an EU Member State pursuant to Article 2383(1) of the Civil Code;

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[13] **par.1** Without prejudice to the provisions of Article 18, each representative of larger or operationally complex companies may not hold a total number of offices in companies or other business enterprises exceeding one of the following alternative combinations: a) 1 executive appointment and 2 non-executive appointments; b) 4 non-executive appointments. **par. 2** For the purpose of calculating the limits in paragraph 1, the position held in the enterprise is included.

[14] par. 1. Without prejudice to the provisions of articles 16, 17 and 18 of DM 88/22, the taking on of an additional position is allowed as follows: **a.** if the additional position results from the appointment of the person in the undertaking, the assessment shall be carried out as part of the relevant suitability assessment; b. if a person, already in office in the undertaking, intends to take on an additional position, the undertaking shall send IVASS a copy of the minutes of the meeting of the competent body assessing compliance with the provisions of articles 17 and 18 of DM 88/22. The taking on of the additional position may not take place before sixty days have elapsed from the receipt of the report by IVASS, unless the positive outcome of the assessment conducted has been communicated before the expiry of the sixty days; in this case, the person may take up the position immediately after receiving the communication. If IVASS finds grounds for preventing the person from taking on the additional position, it shall notify the undertaking thereof within the aforementioned 60-day period. In the hypothesis referred to in par. 1(b), the competent body shall notify IVASS within five days of any taking office. Within sixty days of this communication, IVASS may initiate a proceeding aimed at pronouncing the disqualification pursuant to Article 76, par. 2-*bis* of the Code, when the person takes office despite the persistence of the disqualification reasons presented by IVASS; the proceeding shall be concluded within sixty days.

– that I am not a candidate on another list for the appointment of Director of Generali.

VIII. INDEPENDENCE REQUIREMENTS

A. with reference to the independence requirements set out by Article **148, par. 3**, of the "**CLFI**" (Consolidated Finance Law) as recalled by Article 147-*ter*, par. 4, of the CLFI, acknowledging that, pursuant to the aforesaid regulation, the following cannot be qualified as independent:

a) persons in the conditions envisaged by article 2382 of the Italian Civil Code;

b) the spouse, relations by blood and by marriage up to the fourth decree of the directors of the company, the directors, spouse, relations by blood and by marriage up to the fourth decree of the directors of the company's subsidiaries, parent companies and companies subject to joint control;

c) parties linked to the company or to its subsidiaries or parent companies or companies subject to joint control, or to the directors of the company and the parties as at sub-paragraph b) through self-employment or employment or through other relations of a financial or professional nature that could compromise independence,

declare

(***cross out as appropriate***)

☐ **that I am not** in possession of the independence requirements set forth in the aforementioned provisions of the CLFI;

☒ **that I am** in possession of the independence requirements set forth in the aforementioned provisions of the CLFI, and I to undertake to maintain possession of the requirements set forth herein during the term of office, and in any event to promptly inform the Board of Directors of any circumstances and/or situations that may compromise my independence, specifying in particular with reference to letter c) above:

☒ that I have no independent or employment relationships or other relationships of a financial or professional nature with Generali, its subsidiaries, its parent companies and companies subject to joint control, with the Directors of Generali and with the parties indicated in sub-paragraph b) above;

☐ that I do have self-employed or employee relationships or other relationships of a financial or professional nature with Generali, its subsidiaries, its controlling companies and companies subject to joint control, the Directors of Generali and the persons referred to in paragraph b) above, specifying that such relationships are not such as to compromise my independence.) The aforementioned relationships are disclosed to the Company (along with the reasons why they are not such as to compromise my independence by completing **Table A.3** contained in the Appendix to this Statement;

B. with reference to the independence requirements set forth in Article 2, Recommendation 7, CG Code, also taking into account the qualitative-quantitative limits for the identification of relationships such as to compromise independence adopted by the Board of Directors in its own Rules of the Board and of Board Committees (the "**Regulations**") in **Article 11**(see footnote no. [19]) and which identify as such the hypotheses, to be considered as not obligatory, expressly indicated in the CG Code[15],

declare

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[15] Fill out **Table A.4**.

(cross out as appropriate)

☐ **that I am not** in possession of the independence requirements set forth in Article 2, Recommendation 7 of the CG Code, as also implemented by the Regulation;

☒ **that I am** in possession of the independence requirements set forth the CG Code, as also implemented by the Regulation, and that I to undertake to maintain possession of the requirements set forth herein during the term of office, and in any event to promptly inform the Board of Directors of any circumstances and/or situations that may compromise my independence. In particular, I declare the following with reference to the circumstances set out in Article 2, Recommendation 7, CG Code ***(tick the relevant boxes)***:

☒ **that I am not** a significant shareholder[16] of Generali;

☒ **that I am not nor have I been** during the previous three financial years, an executive director or an employee

(i) of Generali, or of a company controlled by it having strategic importance[17] or of a company under common control;

(ii) of a significant shareholder of Generali;[18]

☒ **that I do not have nor have I had** in the previous three financial years, directly or indirectly (e.g. through subsidiaries or companies of which I am is an executive director, or as a partner of a professional firm or consulting company) a significant commercial, financial or professional relationship[19]

(i) with Generali or its strategically important subsidiaries[20], or its executive directors or *top management*[21];

(ii) with a person who, also jointly with others through a shareholders' agreement, controls the Company; or, if the controlling party is a company or entity, with its executive directors or *top management*;

☒ **that I do not receive nor have I received** in the previous three financial years, from

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[16] The term "Significant Shareholder" indicates, pursuant to art. 1.1.7 of the Regulation, a natural person or corporation who directly or indirectly, also through subsidiaries, trustees or third parties, controls the Company or is able to exercise a significant influence over it or who is part, directly or indirectly, of a shareholders' agreement through which one or more parties exercise control or a significant influence over the Company. As regards the foregoing, "**significant influence**" indicates a situation where a natural person or corporation directly or indirectly holds an interest equal to or greater than 3% of the Company shares with voting rights, also through subsidiaries, trustees or third parties.

[17] *(i)* Generali Italia S.p.A.; *(ii)* Generali France S.A.; *(iii)* Generali Deutschland AG; *(iv)* Generali CEE Holding B.V.; *(v)* Generali España Holding de Entidades de Seguros S.A.; *(vi)* Generali Investments Holding S.p.A.; *(vii)* Banca Generali S.p.A.; *(viii)* Generali Versicherung AG; *(ix)* Generali Schweiz Holding AG; *(x)* Generali China Life Insurance Co. Ltd.

[18] See footnote 16.

[19] A "**significant relationship**" is defined in Article 11.7 of the Regulation, as commercial, financial and professional relations whose consideration – invoiced by year even in only one of the three financial years preceding the date of the check – exceeds at least one of the following parameters: *(i)* 5% of the annual revenues of the group to which the company or entity controlled by the Director belongs or of whose top management they are a member or of the professional firm or consultancy company of which they are a partner or associate; *(ii)* 5% of the annual costs incurred by the Group with regard to relations of the same commercial or financial nature during the reference financial years; this threshold is reduced to 2.5% for relations of a professional nature.

[20] In accordance with Art. 11.5 of the Regulation. For strategically important Subsidiaries see Note 17 and **Table A.5.**

[21] In compliance with the provisions of the GC Code, pursuant to the Regulation the following are Generali *top managers*: the Group CEO, the members of the GMC and, at GHO, the direct reports of the Managing Director and the General Manager, who constitute the Top Management pursuant to article 2, paragraph 1, sub-paragraph a) of IVASS Regulation no. 38 of 3 July 2018. The list of top management and relevant persons is shown in **Table A.5.**

Generali, one of its subsidiaries or its parent company, any significant additional remuneration[22] with respect to the fixed remuneration for the office and the remuneration provided for participation in the committees recommended by the CG Code (i.e, the Risk and Control Committee ("**RCC**"), the Nominations and Corporate Governance Committee ("**AGC**") and the Remuneration and Human Resources Committee **("RHRC")**, but also the Innovation and Social and Environmental Sustainability Committee ("**ISC**"), referred to in Recommendation no. 1, letter a of the CG Code) or envisaged by current legislation (i.e., the Related Party Transactions Committee or "**RPTC**");

☒ **that I have not been** a director of Generali for more than nine financial years, even if not consecutive, in the last twelve financial years;

☒ **that I do not hold** the position of executive director in another company in which an executive director of Generali holds a directorship;

☒ **that I am not** a shareholder or director of a company or entity belonging to the network of the company entrusted with the legal audit of Generali;

☒ **that I am not** a close family member of a person in one of the situations described in the above points[23].

If **one or more of the above boxes have not been ticked**, the Company shall be informed, by completing table **A.6** contained in the Appendix to this statement, on the relevant circumstances and therefore, by way of example, on the commercial, financial or professional relations entertained and/or on the additional remuneration received and/or on the office held and/or family relationships in existence, along with the reasons why such circumstance(s) are deemed not to compromise one's independence;

C. With reference to the independence requirements stipulated in **Article 12 of DM 88/2022,**

declare

☐ **that I do not** meet the independence requirements set forth in Article 12 of DM 88/2022;

☒ **that I am** in possession of the independence requirements set forth in Article 12 DM 88/2022, as implemented by the Regulation, and that I to undertake to maintain possession of the requirements set forth herein during the term of office, and in any event to promptly inform the Board of Directors of any circumstances and/or situations that may compromise my independence. In particular, I state:

a) that I am not a spouse not legally separated, a person bound in a civil partnership or de facto cohabitation, a relative or in-law up to the fourth degree: *(i)* of the Chair of the Board of Directors, of the Management Board or of the Supervisory Board, and of Generali's

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[22] Pursuant to Art. 11. 7 lett. b) of the Regulations, "**additional remuneration**" means additional remuneration in an amount exceeding 30% of the amount provided for as fixed remuneration for the office determined by resolution of the Shareholders' Meeting and the amount provided for participation in committees recommended by the CG Code or provided for by the Law. "**Fixed remuneration for the office**" means: *(i)* the remuneration determined by the Shareholders' Meeting, including any attendance fees, in favour of the Directors (or determined by the Board of Directors for the non-executive Directors within the total amount determined by the Shareholders' Meeting for the entire Board of Directors) *(ii)* the remuneration, if any, for the office held by each non-executive Director on the Board (such as Chair, Deputy Chair, lead independent director), defined taking into account the remuneration practices common in the industry and for companies of similar size, also considering comparable foreign cases. "**remuneration for membership of the committees recommended by the Code**" means what each Director receives, or has received in the previous three financial years, in relation to his or her role as a member of the **CRC**, the **RHRC**, the **AGC**, the **ISC**, and the **RPTC**.

[23] "Close family members", according to a mere illustrative and non-exhaustive list provided in the Q&A for the application of the CG Code, are commonly understood to be parents, children, spouses who are not legally separated and cohabitants.

executive officers; *(ii)* of the holders of Generali's core functions; *(iii)* of persons in the conditions set out in letters b) to i) of Article 12, par. 1, of DM 88/2022;

b) not to be a shareholder in Generali[24];

c) that I do not hold or have not held in the past two years at a shareholder in Generali,[25] or in companies controlled by Generali, the position of chair of the board of directors, management or supervisory board, or the position of executive officer, nor have I held, for more than nine years in the past twelve years, the position of member of the board of directors, supervisory board or management board as well as the position of executive officer at a shareholder in Generali[26] or in companies controlled by Generali;

d) that I have has not held the position of executive officer in the Company in the last two years;

e) that I do not hold the position of independent director in another undertaking belonging to the same group referred to in Article 210-*ter,* par. 2, of the Private Insurance Code, except in the case of undertakings between which there is a direct or indirect, wholly controlling relationship;

f) that I have not held positions as a member of the board of directors, supervisory board, management board or executive board at Generali for more than nine of the last twelve years;

g) that I am not an executive officer in a company in which an executive officer of Generali holds the office of director or managing director;

h) ***(please tick one of the following)***

☒ that I do not directly or indirectly entertain, nor have entertained in the two years preceding the taking on of the office, any self-employed or salaried employment relationship or other relationship of a financial, patrimonial or professional nature, even if not continuous, with the intermediary or its executive officers or its chair with companies controlled by the intermediary or its executive officers or their chairmen, or with an investor in Generali[27] or its executive officers, or its chair, such as to compromise independence

or

☐ to entertain/have entertained one or more of the aforementioned relationships, specifying that such relationships are not such as to compromise independence. Such reports shall be communicated to the Company (together with the reasons why they are not likely to compromise independence) by completing **Table A.7** contained in the Appendix to this Statement;

i) that I do not hold, nor have held in the last two years, one or more of the following positions: (*i*) member of the National and European Parliament, Government or European Commission; *(ii)* regional, provincial or municipal councillor, president of a regional council, president of a provincial council, mayor, president or member of a district council, president or member of the board of directors of consortia of local authorities, president or member of the boards or councils of unions of municipalities, board member or president of special companies or institutions referred to in Article 114 of Legislative Decree 18

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[24] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

[25] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

[26] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

[27] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

August 2000, no. 267 of 18 August 2000, mayor or member of the council of metropolitan cities, chair or member of the bodies of mountain or island communities, when the overlap or contiguity between the territorial scope of the entity in which the aforesaid offices have been held and the territorial organisation of the undertaking or group of belonging referred to in Article 210-*ter* , par. 2, of the Private Insurance Code is such as to compromise independence.

IX. SHAREHOLDING RELATIONSHIPS

– In relation to the participation of Generali in the capital of insurance and reinsurance companies, banks, financial companies, asset managers and real estate brokerage firms,

declare

a. that I am not liable to preventative measures ordered by the courts pursuant to law no. 1423, 27 December 1956, Law 31.5.1965, no. 575, l. 13.9.1982, no. 646 and subsequent amendments and additions, also taking into account Legislative Decree no. 159 of 6.9.2011, without prejudice to the effects of rehabilitation;

b. that I meet the integrity requirements set out by art. 5 of Ministry for Economic Development Decree no. 220, 11 November 2011;

c. that I have not been convicted for any of the offences envisaged by art. 5 of Ministry for Economic Development Decree no. 220, 11 November 2011, art. 1.1.b and c of Ministry of Treasury, Budget Policy & Economic Planning Decree no. 469, 11 November 1998, art. 1.1.b and c of Ministry of Treasury, Budget Policy & Economic Planning Decree no. 144, 18 March 1998 and art. 1.1.b and c of Ministry of Treasury, Budget Policy & Economic Planning Decree no. 517, 30 December 1998;

d. that I have not been sentenced to any of the aforementioned penalties, including cases where penalties are applied at the request of the injured parties or following a bargain plea;

e. that I am not in any other situation of ineligibility, incompatibility and disqualification envisaged by current laws and regulations;

f. that I have not been the recipient, in my country of residence or in any other country, of any measures that would cause the loss of the respectability requirements envisaged by Ministry for Economic Development Decree no. 220, 11 November 2011, Ministry of Treasury, Budget Policy & Economic Planning Decree no. 144, 18 March 1998, Ministry of Treasury, Budget Policy & Economic Planning Decree no. 469, 11 November 1998, and Ministry of Treasury, Budget Policy & Economic Planning Decree no. 517, 30 December 1998;

g. that the Bureau of Criminal Records of the Public Prosecutor's Office of the competent Court and/or of the equivalent foreign criminal justice bodies have no charges or proceedings against me with reference to the situations indicated in letters b) and c) above;

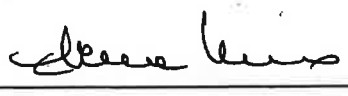
h. and that, to the best of my knowledge, the competent judicial bodies have no pending proceedings against me with reference to the situations indicated under b) and c) above;

i. that I comply with the fairness criterion pursuant to Part B, Section I, letter f) of the Bank of Italy Provisions of 26 October 2021, as subsequently amended and supplemented, on "Information and documents to be transmitted to the Bank of Italy in the application for authorisation to acquire a qualifying holding" (the "Bank of Italy Provisions") for participants in the capital of an asset management company.

The undersigned hereby undertakes to promptly notify the Board of Directors of the Company of any circumstance and/or event entailing a change with respect to the foregoing. This affidavit is made pursuant to and for the purposes of Articles 46 and 47 of Presidential Decree No. 445 of 28 December 2000.

By affixing my signature at the bottom of the page, I declare that I have read the privacy policy regarding the processing of my personal data for the purposes related to the evaluation process on the possession of the requirements and criteria provided by the current legislation, the Articles of Association, the CG Code, the Regulation and the Guidance Opinion by the members of the Board of Directors of the Company available on the Company's website.

Milan, 25/3/2025

Signature 

Elena Vasco

PROFESSIONAL EXPERIENCE

From May 2015 **Chamber of Commerce of Milan Monza Brianza Lodi**
Secretary General
Currently, she is a member of the Board of Directors of Leonardo, where she is also the President of the Nominations and Governance Committee, of Fiera Milano, and Vice President of the La Triennale di Milano Foundation.

June 2009 – May 2015 **Milan Chamber of Commerce**
CFO - Head of Resources and Assets

- Elaboration of the annual financial statements and budget of the parent company and consolidated financial statements, in compliance with civil and tax regulations applicable to public bodies;
- Management of group finance, identification of financing methods and use of liquidity;
- Management of the Entity's real estate assets, logistics, and group purchasing office;
- Management of relations with counterparties and coordination of the activities of legal and financial consultants in extraordinary transactions.

May 2006 – May 2009 **Milano Serravalle Milano Tangenziali S.p.A.**
Group CFO

- Elaboration of interim situations and annual financial statements of the parent company, in compliance with civil, tax regulations, and the prescriptions dictated by Anas;
- Definition of strategic planning processes - budget and three-year plan - and development of financial plans characteristic of companies operating under a concession regime;
- Implementation of the management control system for the parent company and its subsidiaries;
- Management of group finance, identification of optimal financing methods for the realization of large works;
- Management of relations with counterparties and coordination of the activities of legal and financial consultants in extraordinary finance transactions.

October 2004 – May 2006

Cons 31 S.r.l.
Consulting activities in acquisition, sale, and restructuring and development projects in the fashion and clothing, publishing, thermal, and clinical engineering sectors.

December 2003 – October 2004

RCS MediaGroup S.p.A.
Head of Strategic Direction and M&A

- Management of extraordinary transactions related to all group companies (mergers, spin-offs, contributions, acquisitions, disposals, establishment of joint ventures) both from an economic and financial perspective and with reference to fiscal, contractual, and negotiation aspects;
- Assistance to subsidiaries in evaluating investment opportunities in Italy and abroad;
- Definition of strategic development guidelines for the group's areas of activity.

July 2002 – December 2003

RCS Broadcast S.p.A.
Management of the acquisition of the radio group belonging to RCS, subsequently appointed CEO of the same.

The group included the seventh national radio - Radio Italia Network - the first radio syndication - CNR - as well as a multimedia news agency - AGR.

May 1997 – July 2002

Holding di Partecipazioni Industriali S.p.A.
Director of Planning, Control, and Strategic Development:

- Management of the redefinition of the parent company's portfolio. In particular, carrying out the sale of all Italian and foreign activities belonging to the GFT group, the sale of the Fila group, the acquisition and subsequent sale of Valentino; as well as the sale of the relative majority stake in Cartiere Burgo and the stake in Andala (now 3);
- Definition of strategic development plans for the parent company's investment portfolio;
- Participation in the definition of business plans of subsidiaries and analysis of their significant investments, verifying their consistency with the group's strategic objectives and economic, financial, and equity compatibility;
- Coordination of the process of elaborating and analyzing information on the actual and forecast performance of subsidiaries active in the publishing, clothing, and sportswear sectors.

January 1992 –
April 1997 **Mediobanca S.p.A.**
Officer of the Participations and Special Affairs service

- Participation in the study, definition, and implementation of industrial and financial restructuring plans of significant groups (Pirelli, Efim, Ferruzzi Finanziaria, Fondiaria, etc.);
- Assistance to listed and unlisted companies in extraordinary finance transactions: acquisitions and disposals of companies, contributions, mergers, and spin-offs with reference to both economic, financial, and equity aspects and contractual and negotiation aspects;
- Company valuation;
- Balance sheet analysis and management control of the Institute's industrial holdings.

September 1990 - June 1991 **Northeastern University – Boston (USA)**

Teaching Assistant of the Macro Economics course.

EDUCATION

June 1991 **Northeastern University - Boston (USA)**

Master of Science in Economics.

May 1989 **University of Naples, Federico II**

Degree in Economics and Commerce. Thesis in Industrial and Commercial Technique. Supervisor Prof. Lucio Sicca. Grade 110/110 cum laude.

July 1984 **Liceo Umberto I - Naples**

Classical High School Diploma.

OTHER INFORMATION

Personal data born in Hartford (USA) .

Italian and American citizen

Foreign languages: excellent knowledge of English

good knowledge of French.

25.3.2025

Board member of the listed companies:

Isagro S.p.A.	1.5.2012	24.4.2015
Banca Carige Italia S.p.A.	4.3.2013	31.12.2013
Banca Carige S.p.A.	30.9.2013	30.4.2016
Orizzonte SGR	18.4.2013	26.4.2017
GTech S.p.A.	8.5.2014	7.4.2015
Parmalat S.p.A.	18.2.2016	23.4.2019
DeA Capital S.p.A. *President CNR* *Member CCR*	21.4.2016	21.3.2023
Fiera Milano S.p.A. *President CNR 30.3.2017 - 20.4.2023* *Member of the sustainability committee 27.4.2023*	30.3.2017	Balance sheet appr. 2025
Terna S.p.A. *Member CNR*	27.4.2017	18.5.2020
Cattolica Assicurazioni *Member OPC*	23.10.2020	23.6.2023
Leonardo S.p.A. *President CNG* *Member CR*	9.5.2023	Balance sheet appr. 2025

Statement of acceptance of the candidacy and the office of Director of Assicurazioni Generali S.p.A. and of possession of the suitability requisites

I, the undersigned Giorgio Valerio, born in Milano, on July 13th 1966, residing in Milano, tax codeVLRGGG66L13F205I, in relation to my candidacy for the office of Director of ASSICURAZIONI GENERALI S.p.A. (the '**Company**' or '**Generali**'), with registered office in Trieste, Piazza Duca degli Abruzzi no. 2, fully paid-up share capital of € 1,602,736,602.13, tax code, VAT no. and registration with the Companies' Register of Venezia Giulia no. 00079760328, company registered with the Register of Insurance Companies no. 1.00003, Parent Company of the Generali Group, enrolled in the Register of Insurance Companies no. 026, under its own responsibility, aware of the criminal penalties provided for in the event of false declarations, preparation or use of false documents (pursuant to Article 76 of Presidential Decree 28 December 2000 No. 445, "Consolidated text of laws and regulations on administrative documentation")

I. ACCEPTANCE OF GENERALI DIRECTOR OFFICE

declare

I irrevocably accept my candidacy as a member of the board of directors of Generali (the "**Board of Directors**") and my potential appointment to the said office;

II. SITUATIONS OF INELIGIBILITY, DISQUALIFICATION AND INCOMPATIBILITY

declare

that I am not in any of the situations of ineligibility, disqualification and incompatibility provided for the office of Director of Generali ("**Director**") by the applicable provisions of the law or regulations in force, the Corporate Governance Code adopted by the Corporate Governance Committee (the "**CG Code**") and by Generali's Articles of Association, as well as by any other applicable provisions, and that I meet the requirements and the criteria laid down by the regulations in force and Generali's Articles of Association for holding the office of Director of the Company, as specified below;

III. PROFESSIONALISM AND COMPETENCE REQUIREMENTS

declare

- to be in possession of the professional requirements provided for in **Article 7** of the Decree of the Ministry of Economic Development no. 88 of 2022 ("**DM 88/2022**") and in particular to have practised for at least three years, also alternatively ***(tick one or more boxes)***[1, 2 e 3]:

  ☒ a) administrative or supervisory activities or managerial duties in the insurance, credit, financial or securities industry;

  ☒ b) administration or control activities or management tasks in listed companies or companies of a size and complexity greater than or comparable (in terms of turnover or premium income,

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[1] Executive officers shall be selected from among persons who have exercised, for at least three years, also alternatively the following activities a) and b). Non-executive officers shall be selected from among persons who meet the requirements of letters a) and b) or who have also carried out the activities referred to in letters c), d) and e) also alternatively for at least three years.

[2] The Chair of the Board of Directors is a non-executive member who has at least five years' overall experience in relation to the requirements set out in paras. 1 or 2 of Art. 7 of DM 88/2022.

[3] For the purposes of meeting the requirements set forth in Article 7 of DM 88/2022, the experience accrued during the twenty years preceding the assumption of office shall be taken into account; experience accrued concomitantly in several functions shall be counted only for the period of time in which they were performed, without accumulating them.

nature and complexity of the organisation or activity carried out) to that of Generali;

☒ c) professional activities in matters pertaining to the insurance, credit, financial, securities or otherwise functional to the Company's business; the professional activity must be characterised by adequate levels of complexity also with reference to the recipients of the services rendered and must be performed on a continuous and relevant basis in the above-mentioned sectors;

☐ d) university teaching activities, as first or second level lecturer, in legal or economic subjects or in other subjects functional to the insurance, credit, financial or securities sector;

☐ e) managerial, executive or top management functions, however denominated, in public bodies or public administrations related to the insurance, credit, financial or securities sector, provided that the entity within which the person performed such functions is of a size and complexity comparable with that of Generali;

– considering the indications of the "*Guidance to shareholders on the quantitative and qualitative composition of the board of directors to be appointed for the 2025-27 three-year period*" approved by the outgoing Board of Directors on 29 January 2025 (the "**Guidance Opinion**"), that I meet the competence criteria laid down in **Article 9 of DM 88/2022** and, in particular, I have theoretical knowledge and/or practical experience in more than one of the following fields ***(tick one or more boxes)***:

☐ insurance markets;

☒ financial markets;

☒ regulatory framework and compliance rules in the insurance, banking and finance sector;

☒ insurance, banking and financial activities and products;

☒ strategic direction and planning;

☐ asset management;

☒ M&A and extraordinary transactions;

☒ internal control systems and risk management (identification, assessment, monitoring, control and mitigation of the main types of risks in the undertaking and solvency requirements, including the responsibilities of the individual concerned in these processes);

☒ accounting and financial reporting;

☐ statistical sciences;

☐ actuarial sciences;

☒ organisational and corporate governance structures;

☒ remunerations and personnel incentive systems;

☒ digital transformation[4], artificial intelligence and cybersecurity;

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[4] The concept of digital transformation includes and evolves that of information technology provided for in Art. 9 of DM 88/2022.

☐ ESG & sustainability;

☒ experience and international perspective, with a focus on the Generali Group's reference markets;

☐ transformational journey experienced in leading international organisations;

☐ legal.

– for the purposes of assessing the above-mentioned criteria of competence provided for in Article 9 of DM 88/2022, in particular, that ***(cross out the reference box)***

☒ **I have accrued** the professionalism requirements provided for in Article 7 of DM 88/2022 and stated above in the first paragraph for a **duration at least equal** to that provided for in "Annex A - Conditions for the application of the derogation" to DM 88/2022;[5]

☐ **I have not accrued** the professionalism requirements provided for in Article 7 of DM 88/2022 and stated above in the first paragraph for a **duration at least equal** to that provided for in "Annex A - Conditions for the application of the derogation" to DM 88/2022;[6]

IV. REQUIREMENTS OF INTEGRITY, PROPRIETY AND OTHER GROUNDS FOR DISQUALIFICATION FROM HOLDING OFFICE

declare

– that I meet the integrity requirements set forth in **Article 3 of DM 88/2022**[7], and, in particular:

a. that I am is not in a state of legal disqualification, or in another of the situations provided for in Article 2382 of the Civil Code;

b. that I have not been convicted by a final judgment in any of the cases provided for in Article 3, par. 1, letter b) of DM 88/2022[8];

c. that I am not subject to preventive measures ordered by the judicial authorities pursuant to Legislative Decree No 159 of 6 September 2011, as amended[9];

d. that I am not in one of the situations referred to in Article 3(1)(d) of DM 88/2022;

e. that I have not been convicted by final judgment at the request of the parties or following an

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[5] That is: *(i)* for executive directors who have carried out the activities referred to in art. 7, par. 1, letter a) of DM 88/2022, at least 5 years (accrued within the last 8 years); *(ii)* for non-executive directors who have carried out the activities referred to in art. 7, par. 1, of DM 88/2022, at least 3 years (accrued over the last 6 years); *(iii)* for non-executive directors who do not fall into the category referred to in *(ii)* above, in possession of the professionalism requirements set forth in Article 7 of DM 88/2022, at least 5 years (accrued over the last 8 years); *(iv)* for Chair in possession of the professionalism requirements set forth in Article 7 of DM 88/2022, at least 10 years (accrued over the last 13 years); *(v)* for the Chief Executive Officer and the General Manager who have carried out the activities referred to in Art. 7 par. 1 lett. a) of DM 88/2022, at least 10 years (accrued over the last 13 years).

6 See footnote 5.

[7] With regard to cases governed in whole or in part by foreign legal systems, the verification of the existence of the conditions laid down in paras. 1 and 2 is made on the basis of an assessment of substantial equivalence.

[8] This is without prejudice to the effects of rehabilitation and revocation of the sentence for abolition of the offence pursuant to Article 673(1) of the Code of Criminal Procedure.

[9] This is without prejudice to the effects of rehabilitation and revocation of the sentence for abolition of the offence pursuant to Article 673(1) of the Code of Criminal Procedure.

abbreviated trial, to one of the penalties provided for in Article 3(2) of DM 88/2022[10];

- to meet the integrity requirements prescribed by Article 2 of the Decree of the Minister of Justice in consultation with the Minister of the Treasury, Budget and Economic Planning No. 162 dated 30.3.2000 ("**DM 162/2000**"), referred to in Article 147-quinquies of Legislative Decree No. 58/1998 ("**CLFI** [Consolidated Finance Law]");

- also pursuant to **Article 4 of DM 88/2022**, that I satisfy the criteria of propriety in my past personal and professional conduct, being aware that the following situations (or substantially equivalent situations governed in whole or in part by foreign laws) are taken into account for the purposes of assessing whether such criteria are satisfied:

  (i) criminal convictions imposed by sentences, even if not final, which apply the penalty at the request of the parties or following an abbreviated trial, criminal decrees of conviction, even if not irrevocable, and personal interim measures as specified in Article 4, par. 2, lett. a) and b) of DM 88/2022;

  (ii) final judgments awarding damages pursuant to Article 4 par. 2 lett. c) of DM 88/2022;

  (iii) administrative sanctions imposed on the person for violations of corporate, insurance, banking, financial, securities, anti-money laundering and anti-money laundering regulations and regulations on markets and payment instruments (Article 4 par.2 lett. d) of DM 88/2022);

  (iv) disqualification or precautionary measures ordered by or at the request of the supervisory authorities, removal measures pursuant to Article 4 par. 2 lett. e) of DM 88/2022;

  (v) performance of duties in subjects/companies referred to in Article 4 par. 2 lett. f) and g) of DM 88/2022 (these elements must be taken into account in the cases governed by Article 5, paras. 3 and 4, of DM 88/2022);

  (vi) suspension or disbarment (adopted as a disciplinary measure) from registers, lists and professional orders as specified in Article 4, par. 2, lett. h) of DM 88/2022; measures of revocation for just cause from administrative, management and control functions as a result of wilful misconduct or gross negligence, including in relation to significant violations of the Group's Code of Conduct and the relevant internal Group regulations; other similar measures taken by bodies entrusted by law with the management of professional registers, rolls and lists, as specified in Article 4, par. 2, lett. h) of DM 88/2022;

  (vii) negative suitability assessment by an administrative authority as referred to in Article 4 par.2 lett. i) of DM 88/2022;

  (viii) ongoing investigations and criminal proceedings relating to the offences referred to in Article 4 par.2 lett. a) and b) of DM 88/2022;

  (ix) negative information on the person contained in the Risks Central as specified in Article 4 par. 2 lett. m) of DM 88/2022;

- with reference to the situations relevant to the verification of the fulfilment of the criteria of propriety pursuant to **Articles 4 and 5 of DM 88/2022** and listed in the preceding paragraph under a-i that (***cross out the reference box***):

  ☒ **no relevant situation exists**;

  ☐ **one or more relevant situations exist**, specifying, however, that such situation(s) is/are not

[10]This is without prejudice to the effects of rehabilitation and revocation of the sentence for abolition of the offence pursuant to Article 673(1) of the Code of Criminal Procedure.

likely to jeopardise the fulfilment of the criteria of propriety. Such situation(s) shall be communicated to the Company (together with the reasons why such situation(s) do(es) not jeopardise the fulfilment of the propriety criteria) by completing **table A.1** contained in the Appendix to this Statement.

- that I possess and act, in accordance with **Article 14 of DM 88/2022**, with full independence of judgement and awareness of the duties and rights inherent in the office, in the interest of the sound and prudent management of the company and in compliance with the law and any other applicable regulations and (***cross out the applicable box***):

  ☒ **that there is** no situation referred to in Art. 12, par. 1, letters a), b), c), h) and i) of DM 88/2022[11];

  ☐ **that there exist** one or more situations referred to in Art. 12 par. 1 lett. a), b), c), h) and i) of DM 88/2022[12], stating, however, that such situation(s) is/are not likely to impair full independence of judgement. Such situation(s) shall be disclosed to the Company (together with the reasons why such situation(s) does not impair full independence of judgment) by completing **Table A.2** contained in the Appendix to to this Statement;

- that I am not in any of the conditions of impediment set forth in the applicable laws and regulations, having regard also to the incompatibility regime set forth in Article 17 of Legislative Decree No. 39 of 27 January 2010 and the relevant implementing provisions concerning the auditing firm KPMG S.p.A. for the assignment of statutory audit conferred by the Ordinary Shareholders' Meeting of the Company for the period 2021-2029;

V. GROUNDS FOR SUSPENSION

declare

- that I do not fall under any of the grounds for suspension set out in **Article 6 of DM 88/2022**;

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[11] **a)** I am the spouse not legally separated, a person bound in a civil union or de facto cohabitation, or a relative up to the fourth degree *i)* of the Chair of the board of directors, management board or supervisory board and of the company's executive officers; *ii)* of the holders of the company's core functions; *iii)* of persons in the conditions set out in letters b) to i) of Article 12, par. 1, of DM 88/2022;
b) I am a member (i.e., a holder of a shareholding referred to in Article 68 of Legislative Decree No. 209 of 7 September 2005, the "**Private Insurance Code**") in the undertaking;
c) I hold or have held within the last two years at a member (i.e. holder of a shareholding as defined in Art. 68 Private Insurance Code) in the undertaking or companies controlled by it as Chair of the administrative, management or supervisory board or as an executive officer, or have held, for more than nine years in the last twelve years, the position of member of the administrative, supervisory or management board as well as of the management in a member (i.e. holder of a shareholding referred to in Art. 68 Private Insurance Code) in the undertaking or companies controlled by it;
h) that I do not directly or indirectly entertain, nor have entertained in the two years preceding the assumption of the office, any self-employed or salaried employment relationship or other relationship of a financial, patrimonial or professional nature, even if not continuous, with the company or its executive officers or its Chair with companies controlled by the company or its executive officers or their chairmen, or with an investor (i.e., holder of a shareholding referred to in Article 68 Private Insurance Code) in the company or its executive officers, or its Chair, such as to compromise independence;
i) I hold or have held in the last two years one or more of the following offices: *i)* member of the National and European Parliament, Government or European Commission; *ii)* regional, provincial or municipal councillor, president of a regional council, president of a provincial council, mayor, president or member of a district council, president or member of the board of directors of consortia of local authorities, president or member of the boards or councils of unions of municipalities, board member or president of special companies or institutions referred to in Article 114 of Legislative Decree 18 August 2000, no. 267 of 18 August 2000, mayor or member of the council of metropolitan cities, Chair or member of the bodies of mountain or island communities, when the overlap or contiguity between the territorial scope of the entity in which the aforesaid offices have been held and the territorial organisation of the undertaking or group referred to in Article 210-*ter* , par. 2, of the Private Insurance Code is such as to compromise independence.
[12] See footnote 11.

VI. AVAILABILITY AND LIMITS ON THE ACCUMULATION OF OFFICES

declare

- to be able to devote adequate time to the performance of the office of Director pursuant to **Art. 15 of DM 88/2022**, taking into account what was indicated by the Company's Board of Directors in the report on item 2 on the agenda of the 2025 Shareholders' Meeting and in the par. 3.1.4 of the Guidance Opinion;

- to comply (or, in any event, to undertake to comply within the deadline set forth in **Article 23, par. 7**, of DM 88/2022) with the limits on the accumulation of offices set forth in **Articles 16[13], 17 and 18 of DM 88/2022**;

undertakes

- to comply with the provisions of the law and regulations concerning taking on additional appointments referred to in DM 88/2022 and IVASS Regulation no. 38 of 3 July 2018;

- not to take up additional appointments prior to the communication by the Company of the successful conclusion of the assessment conducted pursuant to **Article 25-*quinquies*, par. 1 and 2[14], of IVASS Regulation 3 July 2018, no. 38 ("Regulation No. 38/2018)**;

- to transmit to the Company with appropriate advance, the relevant information, in a manner and timeframe suitable to enable the competent body to carry out the checks and assessments required by applicable laws and regulations.

VII. OTHER DISQUALIFICATION CAUSES

declare

- that I am not in a situation of disqualification pursuant to Article 36 of Law Decree no. 201/2011, converted into Law no. 214 of 22 December 2011;

- that I am not in one of the situations referred to Article 2390 of the Civil Code;

- that I am not disqualified from acting as a director in an EU Member State pursuant to Article 2383(1) of the Civil Code;

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[13] **par.1** Without prejudice to the provisions of Article 18, each representative of larger or operationally complex companies may not hold a total number of offices in companies or other business enterprises exceeding one of the following alternative combinations: a) 1 executive appointment and 2 non-executive appointments; b) 4 non-executive appointments. **par. 2** For the purpose of calculating the limits in paragraph 1, the position held in the enterprise is included.

[14] par. 1. Without prejudice to the provisions of articles 16, 17 and 18 of DM 88/22, the taking on of an additional position is allowed as follows: **a.** if the additional position results from the appointment of the person in the undertaking, the assessment shall be carried out as part of the relevant suitability assessment; b. if a person, already in office in the undertaking, intends to take on an additional position, the undertaking shall send IVASS a copy of the minutes of the meeting of the competent body assessing compliance with the provisions of articles 17 and 18 of DM 88/22. The taking on of the additional position may not take place before sixty days have elapsed from the receipt of the report by IVASS, unless the positive outcome of the assessment conducted has been communicated before the expiry of the sixty days; in this case, the person may take up the position immediately after receiving the communication. If IVASS finds grounds for preventing the person from taking on the additional position, it shall notify the undertaking thereof within the aforementioned 60-day period. In the hypothesis referred to in par. 1(b), the competent body shall notify IVASS within five days of any taking office. Within sixty days of this communication, IVASS may initiate a proceeding aimed at pronouncing the disqualification pursuant to Article 76, par. 2-*bis* of the Code, when the person takes office despite the persistence of the disqualification reasons presented by IVASS; the proceeding shall be concluded within sixty days.

– that I am not a candidate on another list for the appointment of Director of Generali.

VIII. INDEPENDENCE REQUIREMENTS

A. with reference to the independence requirements set out by Article **148, par. 3**, of the "**CLFI**" (Consolidated Finance Law) as recalled by Article 147-*ter*, par. 4, of the CLFI, acknowledging that, pursuant to the aforesaid regulation, the following cannot be qualified as independent:

a) persons in the conditions envisaged by article 2382 of the Italian Civil Code;

b) the spouse, relations by blood and by marriage up to the fourth decree of the directors of the company, the directors, spouse, relations by blood and by marriage up to the fourth decree of the directors of the company's subsidiaries, parent companies and companies subject to joint control;

c) parties linked to the company or to its subsidiaries or parent companies or companies subject to joint control, or to the directors of the company and the parties as at sub-paragraph b) through self-employment or employment or through other relations of a financial or professional nature that could compromise independence,

declare

(***cross out as appropriate***)

☐ **that I am not** in possession of the independence requirements set forth in the aforementioned provisions of the CLFI;

☒ **that I am** in possession of the independence requirements set forth in the aforementioned provisions of the CLFI, and I to undertake to maintain possession of the requirements set forth herein during the term of office, and in any event to promptly inform the Board of Directors of any circumstances and/or situations that may compromise my independence, specifying in particular with reference to letter c) above:

☒ that I have no independent or employment relationships or other relationships of a financial or professional nature with Generali, its subsidiaries, its parent companies and companies subject to joint control, with the Directors of Generali and with the parties indicated in sub-paragraph b) above;

☐ that I do have self-employed or employee relationships or other relationships of a financial or professional nature with Generali, its subsidiaries, its controlling companies and companies subject to joint control, the Directors of Generali and the persons referred to in paragraph b) above, specifying that such relationships are not such as to compromise my independence.) The aforementioned relationships are disclosed to the Company (along with the reasons why they are not such as to compromise my independence by completing **Table A.3** contained in the Appendix to this Statement;

B. with reference to the independence requirements set forth in Article 2, Recommendation 7, CG Code, also taking into account the qualitative-quantitative limits for the identification of relationships such as to compromise independence adopted by the Board of Directors in its own Rules of the Board and of Board Committees (the "**Regulations**") in **Article 11**(see footnote no. [19]) and which identify as such the hypotheses, to be considered as not obligatory, expressly indicated in the CG Code[15],

[15] Fill out **Table A.4**.

declare

(cross out as appropriate)

☐ **that I am not** in possession of the independence requirements set forth in Article 2, Recommendation 7 of the CG Code, as also implemented by the Regulation;

☒ **that I am** in possession of the independence requirements set forth the CG Code, as also implemented by the Regulation, and that I to undertake to maintain possession of the requirements set forth herein during the term of office, and in any event to promptly inform the Board of Directors of any circumstances and/or situations that may compromise my independence. In particular, I declare the following with reference to the circumstances set out in Article 2, Recommendation 7, CG Code ***(tick the relevant boxes)***:

☒ **that I am not** a significant shareholder[16] of Generali;

☒ **that I am not nor have I been** during the previous three financial years, an executive director or an employee

(i) of Generali, or of a company controlled by it having strategic importance[17] or of a company under common control;

(ii) of a significant shareholder of Generali;[18]

☒ **that I do not have nor have I had** in the previous three financial years, directly or indirectly (e.g. through subsidiaries or companies of which I am is an executive director, or as a partner of a professional firm or consulting company) a significant commercial, financial or professional relationship[19]

(i) with Generali or its strategically important subsidiaries[20], or its executive directors or *top management*[21];

(ii) with a person who, also jointly with others through a shareholders' agreement, controls the Company; or, if the controlling party is a company or entity, with its

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[16] The term "Significant Shareholder" indicates, pursuant to art. 1.1.7 of the Regulation, a natural person or corporation who directly or indirectly, also through subsidiaries, trustees or third parties, controls the Company or is able to exercise a significant influence over it or who is part, directly or indirectly, of a shareholders' agreement through which one or more parties exercise control or a significant influence over the Company. As regards the foregoing, "**significant influence**" indicates a situation where a natural person or corporation directly or indirectly holds an interest equal to or greater than 3% of the Company shares with voting rights, also through subsidiaries, trustees or third parties.

[17] *(i)* Generali Italia S.p.A.; *(ii)* Generali France S.A.; *(iii)* Generali Deutschland AG; *(iv)* Generali CEE Holding B.V.; *(v)* Generali España Holding de Entidades de Seguros S.A.; *(vi)* Generali Investments Holding S.p.A.; *(vii)* Banca Generali S.p.A.; *(viii)* Generali Versicherung AG; *(ix)* Generali Schweiz Holding AG; *(x)* Generali China Life Insurance Co. Ltd.

[18] See footnote 16.

[19] A "**significant relationship**" is defined in Article 11.7 of the Regulation, as commercial, financial and professional relations whose consideration – invoiced by year even in only one of the three financial years preceding the date of the check – exceeds at least one of the following parameters: *(i)* 5% of the annual revenues of the group to which the company or entity controlled by the Director belongs or of whose top management they are a member or of the professional firm or consultancy company of which they are a partner or associate; *(ii)* 5% of the annual costs incurred by the Group with regard to relations of the same commercial or financial nature during the reference financial years; this threshold is reduced to 2.5% for relations of a professional nature.

[20] In accordance with Art. 11.5 of the Regulation. For strategically important Subsidiaries see Note 17 and **Table A.5.**

[21] In compliance with the provisions of the GC Code, pursuant to the Regulation the following are Generali *top managers*: the Group CEO, the members of the GMC and, at GHO, the direct reports of the Managing Director and the General Manager, who constitute the Top Management pursuant to article 2, paragraph 1, sub-paragraph a) of IVASS Regulation no. 38 of 3 July 2018. The list of top management and relevant persons is shown in **Table A.5.**

executive directors or *top management*;

☒ **that I do not receive nor have I received** in the previous three financial years, from Generali, one of its subsidiaries or its parent company, any significant additional remuneration[22] with respect to the fixed remuneration for the office and the remuneration provided for participation in the committees recommended by the CG Code (i.e, the Risk and Control Committee ("**RCC**"), the Nominations and Corporate Governance Committee ("**AGC**") and the Remuneration and Human Resources Committee **("RHRC")**, but also the Innovation and Social and Environmental Sustainability Committee ("**ISC**"), referred to in Recommendation no. 1, letter a of the CG Code) or envisaged by current legislation (i.e., the Related Party Transactions Committee or "**RPTC**");

☒ **that I have not been** a director of Generali for more than nine financial years, even if not consecutive, in the last twelve financial years;

☒ **that I do not hold** the position of executive director in another company in which an executive director of Generali holds a directorship;

☒ **that I am not** a shareholder or director of a company or entity belonging to the network of the company entrusted with the legal audit of Generali;

☒ **that I am not** a close family member of a person in one of the situations described in the above points[23].

If **one or more of the above boxes have not been ticked**, the Company shall be informed, by completing table **A.6** contained in the Appendix to this statement, on the relevant circumstances and therefore, by way of example, on the commercial, financial or professional relations entertained and/or on the additional remuneration received and/or on the office held and/or family relationships in existence, along with the reasons why such circumstance(s) are deemed not to compromise one's independence;

C. With reference to the independence requirements stipulated in **Article 12 of DM 88/2022,**

declare

☐ **that I do not** meet the independence requirements set forth in Article 12 of DM 88/2022;

☒ **that I am** in possession of the independence requirements set forth in Article 12 DM 88/2022, as implemented by the Regulation, and that I to undertake to maintain possession of the requirements set forth herein during the term of office, and in any event to promptly inform the Board of Directors of any circumstances and/or situations that may compromise my independence. In particular, I state:

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[22] Pursuant to Art. 11. 7 lett. b) of the Regulations, "**additional remuneration**" means additional remuneration in an amount exceeding 30% of the amount provided for as fixed remuneration for the office determined by resolution of the Shareholders' Meeting and the amount provided for participation in committees recommended by the CG Code or provided for by the Law. "**Fixed remuneration for the office**" means: *(i)* the remuneration determined by the Shareholders' Meeting, including any attendance fees, in favour of the Directors (or determined by the Board of Directors for the non-executive Directors within the total amount determined by the Shareholders' Meeting for the entire Board of Directors) *(ii)* the remuneration, if any, for the office held by each non-executive Director on the Board (such as Chair, Deputy Chair, lead independent director), defined taking into account the remuneration practices common in the industry and for companies of similar size, also considering comparable foreign cases. "**remuneration for membership of the committees recommended by the Code**" means what each Director receives, or has received in the previous three financial years, in relation to his or her role as a member of the **CRC**, the **RHRC**, the **AGC**, the **ISC**, and the **RPTC**.

[23] "Close family members", according to a mere illustrative and non-exhaustive list provided in the Q&A for the application of the CG Code, are commonly understood to be parents, children, spouses who are not legally separated and cohabitants.

a) that I am not a spouse not legally separated, a person bound in a civil partnership or de facto cohabitation, a relative or in-law up to the fourth degree: *(i)* of the Chair of the Board of Directors, of the Management Board or of the Supervisory Board, and of Generali's executive officers; *(ii)* of the holders of Generali's core functions; *(iii)* of persons in the conditions set out in letters b) to i) of Article 12, par. 1, of DM 88/2022;

b) not to be a shareholder in Generali[24];

c) that I do not hold or have not held in the past two years at a shareholder in Generali,[25] or in companies controlled by Generali, the position of chair of the board of directors, management or supervisory board, or the position of executive officer, nor have I held, for more than nine years in the past twelve years, the position of member of the board of directors, supervisory board or management board as well as the position of executive officer at a shareholder in Generali[26] or in companies controlled by Generali;

d) that I have has not held the position of executive officer in the Company in the last two years;

e) that I do not hold the position of independent director in another undertaking belonging to the same group referred to in Article 210-*ter*, par. 2, of the Private Insurance Code, except in the case of undertakings between which there is a direct or indirect, wholly controlling relationship;

f) that I have not held positions as a member of the board of directors, supervisory board, management board or executive board at Generali for more than nine of the last twelve years;

g) that I am not an executive officer in a company in which an executive officer of Generali holds the office of director or managing director;

h) ***(please tick one of the following)***

☒ that I do not directly or indirectly entertain, nor have entertained in the two years preceding the taking on of the office, any self-employed or salaried employment relationship or other relationship of a financial, patrimonial or professional nature, even if not continuous, with the intermediary or its executive officers or its chair with companies controlled by the intermediary or its executive officers or their chairmen, or with an investor in Generali[27] or its executive officers, or its chair, such as to compromise independence

or

☐ to entertain/have entertained one or more of the aforementioned relationships, specifying that such relationships are not such as to compromise independence. Such reports shall be communicated to the Company (together with the reasons why they are not likely to compromise independence) by completing **Table A.7** contained in the Appendix to this Statement;

i) that I do not hold, nor have held in the last two years, one or more of the following positions: *(i)* member of the National and European Parliament, Government or European Commission; *(ii)* regional, provincial or municipal councillor, president of a regional council, president of a provincial council, mayor, president or member of a district council,

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[24] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

[25] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

[26] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

[27] That is, holder of a shareholding referred to in Art. 68 Private Insurance Code.

president or member of the board of directors of consortia of local authorities, president or member of the boards or councils of unions of municipalities, board member or president of special companies or institutions referred to in Article 114 of Legislative Decree 18 August 2000, no. 267 of 18 August 2000, mayor or member of the council of metropolitan cities, chair or member of the bodies of mountain or island communities, when the overlap or contiguity between the territorial scope of the entity in which the aforesaid offices have been held and the territorial organisation of the undertaking or group of belonging referred to in Article 210-*ter* , par. 2, of the Private Insurance Code is such as to compromise independence.

IX. SHAREHOLDING RELATIONSHIPS

– In relation to the participation of Generali in the capital of insurance and reinsurance companies, banks, financial companies, asset managers and real estate brokerage firms,

declare

a. that I am not liable to preventative measures ordered by the courts pursuant to law no. 1423, 27 December 1956, Law 31.5.1965, no. 575, l. 13.9.1982, no. 646 and subsequent amendments and additions, also taking into account Legislative Decree no. 159 of 6.9.2011, without prejudice to the effects of rehabilitation;

b. that I meet the integrity requirements set out by art. 5 of Ministry for Economic Development Decree no. 220, 11 November 2011;

c. that I have not been convicted for any of the offences envisaged by art. 5 of Ministry for Economic Development Decree no. 220, 11 November 2011, art. 1.1.b and c of Ministry of Treasury, Budget Policy & Economic Planning Decree no. 469, 11 November 1998, art. 1.1.b and c of Ministry of Treasury, Budget Policy & Economic Planning Decree no. 144, 18 March 1998 and art. 1.1.b and c of Ministry of Treasury, Budget Policy & Economic Planning Decree no. 517, 30 December 1998;

d. that I have not been sentenced to any of the aforementioned penalties, including cases where penalties are applied at the request of the injured parties or following a bargain plea;

e. that I am not in any other situation of ineligibility, incompatibility and disqualification envisaged by current laws and regulations;

f. that I have not been the recipient, in my country of residence or in any other country, of any measures that would cause the loss of the respectability requirements envisaged by Ministry for Economic Development Decree no. 220, 11 November 2011, Ministry of Treasury, Budget Policy & Economic Planning Decree no. 144, 18 March 1998, Ministry of Treasury, Budget Policy & Economic Planning Decree no. 469, 11 November 1998, and Ministry of Treasury, Budget Policy & Economic Planning Decree no. 517, 30 December 1998;

g. that the Bureau of Criminal Records of the Public Prosecutor's Office of the competent Court and/or of the equivalent foreign criminal justice bodies have no charges or proceedings against me with reference to the situations indicated in letters b) and c) above;

h. and that, to the best of my knowledge, the competent judicial bodies have no pending proceedings against me with reference to the situations indicated under b) and c) above;

i. that I comply with the fairness criterion pursuant to Part B, Section I, letter f) of the Bank of Italy Provisions of 26 October 2021, as subsequently amended and supplemented, on "Information and documents to be transmitted to the Bank of Italy in the application for authorisation to acquire a qualifying holding" (the "Bank of Italy Provisions") for participants in the capital of an asset management company.

The undersigned hereby undertakes to promptly notify the Board of Directors of the Company of any circumstance and/or event entailing a change with respect to the foregoing. This affidavit is made pursuant to and for the purposes of Articles 46 and 47 of Presidential Decree No. 445 of 28 December 2000.

By affixing my signature at the bottom of the page, I declare that I have read the privacy policy regarding the processing of my personal data for the purposes related to the evaluation process on the possession of the requirements and criteria provided by the current legislation, the Articles of Association, the CG Code, the Regulation and the Guidance Opinion by the members of the Board of Directors of the Company available on the Company's website.

(Place and date) Milano, March 24th 2025

Signature

PERSONAL INFORMATION

Name	**Giorgio Valerio**
Nationality	Italian
Date of birth	13/7/1966

PROFESSIONAL EXPERIENCE – EXECUTIVE

• *Company*	**AS.CAR.I. S.p.A.** – Italy
• *Position*	Chairman of the Board of Directors since 2023
• *Activity*	Technology and AI for Autonomous Car Intelligence
• *Company*	**Santec S.r.l.** – Italy
• *Position*	Executive Director up to 2024
• *Activity*	Nursing Homes & Silver Economy
• *Company*	**E-Novia S.p.A.** – Italy
• *Position*	Member of the Board of Directors and Investment Committee up to 2023
• *Activity*	Internet of Things, Artificial Intelligence, Big Data and Wearable Devices
• *Company*	**RCS Media Group S.p.A.** – Italy & Spain
• *Position*	CEO of RCS Quotidiani and RCS Digital up to 2010
• *Position*	CEO of Unidad Editorial in Spain up to 2005
• *Position*	Director for Financial Corporate Control up to 2002
• *Activity*	Media and Publishing
• *Company*	**HdP S.p.A.** – Italy
• *Position*	Corporate Financial Control & Business Development up to 2000
• *Activity*	Industrial Holding Company
• *Company*	**Mediobanca S.p.A.** – Italy
• *Position*	M&A and Corporate Finance
• *Activity*	Investment Banking

- *Company* — **Schroders Plc** – UK & France
- *Position* — Investment Banker
- *Activity* — Investment Banking

POFESSIONAL EXPERIENCE – NON EXECUTIVE

- *Company* — **Lumen Ventures Capital S.p.A.**
- *Role* — Member of the Advisory Board since 2024

- *Company* — **Massimo Zanetti Beverage Group S.p.A.**
- *Role* — Board member as Independent non-Executive Director up to 2021
  - Control & Risk Committee
  - Nomination & Remuneration Committee
  - Related Party Committee

- *Company* — **Banca Monte dei Paschi di Siena S.p.A.**
- *Role* — Board Member as Independent non-Executive Director up to 2020
  - Nomination & Remuneration Committee

- *Company* — **A.L.P.I. S.p.A.**
- *Role* — Board Member as Independent non-Executive Director up to 2019

- *Company* — **Telecom Italia S.p.A.**
- *Role* — Board Member as Independent non-Executive Director up to 2017
  - Control & Risk Committee
  - Nomination & Remuneration Committee
  - Lead Independent Director

- *Company* — **Gruppo Argenta S.p.A.**
- *Role* — Board Member as Independent non-Executive Director up to 2014

- *Company* — **Lastminutegroup NV**
- *Role* — Member of the Advisory Board up to 2014

- *Company* — **Prelios S.p.A.**
- *Role* — Board Member as Independent non-Executive Director up to 2013
  - Nomination & Remuneration Committee

- *Company* — **Dada S.p.A.**
- *Role* — Board Member as Independent non-Executive Director up to 2010

ENTREPRENEURIAL EXPERIENCE

• *Company*	**NIUMA s.r.l.**
• *Position*	Chairman of the Board since 2012
• *Activity*	Holding company investing in Venture Capital, Silver Economy, Private Equity and Real Estate.

ACADEMIC EXPERIENCE

• *University*	**University of San Francisco**, San Francisco, USA
• *Title*	Degree cum Laude in Business Administration & Finance

24/3/2025