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Oggetto : PR: The General Shareholders' Meeting of  
Banca Generali approved the Financial  
Statements at 31 December 2021

*Testo del comunicato*

Vedi allegato.

**PRESS  
RELEASE**

## The General Shareholders' Meeting of Banca Generali approved the Financial Statements at 31 December 2021

*Milan, 21 April 2022* – The ordinary and extraordinary General Shareholders' Meeting of Banca Generali was held today under the chairmanship of Antonio Cangeri.

During the ordinary session, the Shareholders' Meeting:

- approved the 2021 Financial Statements of Banca Generali S.p.A., which closed with a net profit of € 342.2 million (€ 289.2 million in 2020). Consolidated net profit was € 323.1 million (€ 274.9 million in 2020);
- acknowledged the Consolidated Non-financial Statement pursuant to Article 4 of Legislative Decree No. 254/2016, specifically included in the Annual Integrated Report;
- resolved to:
  - distribute cash dividends for a total of 227,860,692 euros, equal to 1.95 euros per share (gross of legal withholdings) per each of the 116,851,637 shares issued and accounting for a 70.5% payout, calculated on the consolidated net profit for the year 2021;
  - pay the aforesaid dividends, net of withholding taxes where applicable, as follows: (i) 1.15 euros per share, ex-date 23 May 2022, record date 24 May 2022 and payment date 25 May 2022 and (ii) 0.80 euros per share, ex-date 20 February 2023, record date 21 February 2023 and payment date 22 February 2023;
- approved the Company's and Group's remuneration and incentivisation policy and acknowledged the report concerning the implementation during 2021 of the policy approved by the Shareholders' Meeting on 22 April 2021;
- approved the motion to raise to 2:1 the ratio of the variable to fixed component of the remuneration of some company managers included in the category of Key Personnel, as defined in the remuneration and incentivisation policy;
- approved the adoption of a long-term incentive plan called "LTI 2022 Plan" reserved to executive directors, top managers and managers of Banca Generali S.p.A. and/or companies belonging to the Banca Generali Group;
- approved the incentive system and other share-based variable remuneration for Key Personnel which provides for the recognition of part of the variable remuneration through the assignment of shares, so as to enable a better alignment of the interests of the Banca Generali Group's management and those of its shareholders through attentive management of company risks and pursuit of long-term strategies;

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- authorised the buy-back and disposal up to a maximum of n. 897,500 own shares aimed at implementing remuneration and incentivisation policies;

During the extraordinary session, the Shareholders' Meeting:

- in order to (i) formally bring the Articles of Association into line with the updated legal, regulatory and self-regulatory framework of reference; (ii) incorporate some changes dictated by practical needs encountered in the meantime, as well as in order to (iii) make some purely formal and non-substantive linguistic improvements, approved amendments to the following articles of the Articles of Association:
  - article 5 paragraphs 1, 5 and 6;
  - article 9, paragraphs 1, 2 e 3;
  - article 10, paragraphs 2, 3 e 4;
  - article 12, paragraph 1;
  - article 14, paragraphs 1 e 2;
  - article 15, paragraphs 3, 6, 9, 10, 13 e 14;
  - article 16, paragraph 1;
  - article 17, paragraph 3;
  - article 18, paragraphs 3, 4 e 5;
  - article 20, paragraphs 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15 e 16;
  - article 22, paragraphs 1, 2, 3, 4, 5 e 6;
  - article 23, paragraphs 4, 5 e 6.

\* \* \*

Pursuant to applicable laws, the Financial Statements of Banca Generali S.p.A. and the Consolidated Financial Statements, as well as the related accounting documentation, will be made available to the public at the Company's registered office, its operating offices in Milan at Piazza Tre Torri n. 1, on the corporate website (<https://www.bancagenerali.com/en>) as well as on the website of Borsa Italiana S.p.A. ([www.borsaitaliana.it](http://www.borsaitaliana.it)) and on the authorized storage mechanism [www.emarketstorage.com](http://www.emarketstorage.com), as of today, 21 April 2022. The minutes of the Shareholders' Meeting will also be made available to the public in the same manner and within the terms established by applicable laws and regulations.

\* \* \*

*The Manager responsible for preparing the company's financial reports (Tommaso Di Russo) declares, pursuant to Paragraph 2 of Article 154-bis, of the Italian Consolidated Law on Finance,*

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*that the accounting information contained in this press release corresponds to the documentary results, books and accounting records. Tommaso Di Russo (CFO of Banca Generali).*

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