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Oggetto : Generali AGM approves 2015 financial
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Testo del comunicato

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28/04/2016
PRESS RELEASE

AGM approves 2015 financial statements and appoints the new Board of Directors

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Trieste – The ordinary and extraordinary Shareholders' Meeting of Assicurazioni Generali S.p.A. was held today under the chairmanship of Gabriele Galateri di Genola.

The AGM has approved the **financial statements** for the year 2015, which closed with a net profit of € 2,030 million, and announced the distribution to the shareholders of a dividend of € 0.72 per-share, to be paid as from 25th May 2016, after the detachment of coupon no. 25. The dividend will be legitimately payable starting from 24th May 2016. Shares will trade ex-dividend as from 23th May 2016.

After setting the number of the Board at 13, the **Board of Directors has been elected** to hold office for three financial years, that is, until approval of the financial statements for the year ending 31 December 2018, and its remuneration has been determined. The following were elected from the majority list presented by Mediobanca: Gabriele Galateri di Genola, Francesco Gaetano Caltagirone, Clemente Rebecchini, Philippe Donnet, Lorenzo Pelliccioli, Ornella Barra, Alberta Figari, Sabrina Pucci, Romolo Bardin, Paolo Di Benedetto and Diva Moriani. Paola Sapienza and Roberto Perotti were elected from the minority list presented by institutional investors.

Of the directors elected today, Romolo Bardin, Ornella Barra, Paolo Di Benedetto, Alberta Figari, Diva Moriani, Roberto Perotti, Sabrina Pucci and Paola Sapienza declared that they met the conditions of independence as established by art. 147-ter, paragraph 4 and 148, paragraph 3 of Law 58/1998 TUIF (consolidated financial act) and by art. 3 of the Voluntary Code of Conduct for listed companies. The directors Gabriele Galateri di Genola, Francesco Gaetano Caltagirone, Clemente Rebecchini and Lorenzo Pelliccioli declared that they met only the condition of independence required by art. 147-ter, paragraph 4 and 148, paragraph 3 of the TUIF. Philippe Donnet declared that he did not meet either the condition of independence established by art. 147-ter, paragraph 4 and 148, paragraph 3 of the TUIF or that established by art. 3 of Voluntary Code of Conduct. All the elected directors also declared that they met the conditions of professionalism, good standing and independence required under current legislation for the insurance sector.

The Meeting approved the **Remuneration Report** and, moreover, the **Long Term Incentive Plan (LTI) 2016** and the purchase and disposal of a maximum of 10 million treasury shares in accordance to the Long Term Incentive Plan. The authorization is requested for a period of 12 months from the date of the adoption of the Meeting resolution. The minimum price of the shares shall not be lower than its nominal value (€ 1), while the maximum price shall not be more than 5% higher than the reference price of the stock on the day before each single purchase transaction. Purchases of treasury shares will be made in compliance with article 144-bis, paragraph 1, letters b) and c) of the Issuers' Regulations, according to the operating procedures defined by the markets' organizational and management regulations, in order to ensure an equal treatment among shareholders. The Meeting also approved the proposal to delegate to the Board of Directors a free and divisible capital increase in accordance to the new Long Term Incentive Plan to a maximum of € 10 million, for a period of 5 years from the date of the Meeting, revoking the mandate granted to the Board last year. Please note that up to this date the Company and its subsidiaries currently own 442,166 Generali shares, equal to 0.028% of the Company's share capital.

The Meeting also approved the amendment of the art. 9 and 28 of the **Company's By-laws**. These amendments concern the clause which reports on the amount of share capital and



other elements of shareholders' equity and the reduction of the minimum number of Directors from 11 to 10, respectively.

The Board of Directors, after the close of today's AGM, held the meeting to appoint the top management for the three years 2016-2018. The following were confirmed:

- Chairman: Gabriele Galateri di Genola
- Deputy Chairmen: Francesco Gaetano Caltagirone and Clemente Rebecchini
- Group CEO and Managing Director: Philippe Donnet

The Board of Directors also appointed the Board committees:

- Risk & Control Committee: chairman Alberta Figari; members: Romolo Bardin, Roberto Perrotti, Sabrina Pucci, Clemente Rebecchini;
- Committee for Related Party Transactions: chairman Paolo Di Benedetto; members: Romolo Bardin, Diva Moriani, Roberto Perotti, Paola Sapienza;
- Remuneration & Appointments Committee: chairman Ornella Barra; members: Diva Moriani and Lorenzo Pelliccioli. Sabrina Pucci and Francesco Gaetano Caltagirone are part of the Committee in the occasion of the meetings dedicated to the appointments;
- Corporate Governance, Environmental & Social Responsibility Committee: chairman Gabriele Galateri di Genola; members: Alberta Figari and Paolo Di Benedetto;
- Investments Committee: chairman Philippe Donnet; members: Francesco Gaetano Caltagirone, Clemente Rebecchini, Paola Sapienza, Alberto Minali, Nikhil Srinivasan.

Giuseppe Catalano was confirmed as Secretary to the Board of Directors.

The Board of Directors also ascertained that its members complied with the requirements of good standing, professionalism and independence envisaged by the laws applying to insurance companies.

The curricula vitae of all the directors are available on the company website, www.generali.com.

THE GENERALI GROUP

The General Group is among the world's leading insurers, with total premium income exceeding € 74 billion in 2015. With above 76,000 workers in the world, present in over 60 Countries, the Group has a leading position in Western European Countries and an ever more significant presence in the markets of Central and Eastern Europe and in Asia. In 2015, Generali was the sole insurance company included among the 50 smartest companies in the world by the MIT Technology Review.

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