



SPAFID CONNECT

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Diffusione presunta

Oggetto : Notice of call Generali Shareholders'
meeting

Testo del comunicato

Vedi allegato.



13.03.2020
PRESS RELEASE

Notice of call Generali Shareholders' meeting

Turin - The Board of Directors has convened ordinary and extraordinary sessions of the Shareholders' Meeting to be held in Trieste on 27, 29 and 30 April.

In **the ordinary session**, the Shareholders' Meeting will resolve on:

- Financial statements for the year 2019: approval of the financial statements, accompanied by the Directors' Report, the Statutory Auditors' Report and the External Auditor's Report.
- Presentation of the consolidated financial statements and of the Integrated Annual Report. Allocation of the 2019 profit and distribution of dividends.
- Appointment and remuneration of the Board of Statutory Auditors and its Chair for the financial years ending on 31 December 2020, 2021 and 2022.
- Presentation of the Report on the policy regarding remuneration and fees paid: Approval of the first section of the Report on the policy regarding remuneration and fees paid, pursuant to s. 123-ter, paragraph 3, of legislative decree 58/1998 (CFBA) and ss. 41 and 59 of IVASS Regulation no. 38/2018; Resolution on the second section of the Report on the policy regarding remuneration and fees paid, pursuant to s. 123-ter, paragraph 6, of legislative decree 58/1998 (CFBA).
- Group Long Term Incentive Plan (LTIP) 2020: approval of the plan pursuant to s. 114-bis of the CFBA, and of the authorisation to buy back own shares and to freely dispose of them to service the incentive plans.
- Special stock option plan for the Managing Director/Group CEO: approval of the plan pursuant to s. 114-bis of the CFBA, and of the authorisation to buy back own shares and to freely dispose of them to service the stock option plan for the Managing Director/Group CEO.





In **the extraordinary session**, the Shareholders' Meeting will resolve on:

- Group Long Term Incentive Plan (LTIP) 2020: approval of the authorisation of the Board of Directors, as per s. 2443 of the Italian Civil Code, for 5 years from the date of the resolution, to increase the share capital, free of charge and in tranches, pursuant to s. 2439 of the Italian Civil Code, to service the plan.
- Special stock option plan for the Managing Director/Group CEO: approval of the authorisation of the Board of Directors, as per s. 2443 of the Italian Civil Code, for 5 years from the date of the resolution, to increase the share capital, free of charge and in tranches, pursuant to s. 2439 of the Italian Civil Code, to service the plan.

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- Amendment of the Articles of Association with regard to s. 3.1 (concerning the address of the Registered Office in the municipality of Trieste), s. 9 (concerning the equity items of the Life and the Property & Casualty Businesses), s. 33.7 (governing the conduct of meetings of the Board of Directors through the use of teleconferencing systems), ss. 28.1, 28.2, 28.4, 28.5, 28.6, 28.10 and 28.13 (concerning provisions of the Articles of Association on the appointment of the Board of Directors).
- Group Long Term Incentive Plan (LTIP) 2020: approval of the authorisation of the Board of Directors, for 5 years from the date of the resolution, to increase the share capital, free of charge and in tranches, to service the plan.

With regard to the proposal to amend s. 28 of the Articles of Association concerning appointment of the Board of Directors, it should be noted that the version currently in force provides that the Board is formed by between 10 and 21 members, elected from the majority list, with between 1 and 3 from a single minority list. This arrangement has been in force since 2007, but in the meantime corporate governance has changed considerably and over time different practices and behaviours have been consolidated, making it now advisable to review the relevant by-laws, also in light of the changes in the Company's shareholding structure.

In view of the above, the proposal submitted to the Shareholders' Meeting entails the following:

- reduction of the minimum and maximum number of members of the Board of Directors, set as 13 and 17 respectively.
- considerable increase in the level of representation of directors to be drawn from the minority lists, which may appoint 4 or 5 Board Members depending on whether their total number is between 13 and 14 or between 15 and 17. Minority directors may be appointed from the two lists classified after the first which obtained votes equal to at least 5% of the share capital, in order to ensure that directors represent an appropriate portion of shareholders. If the third list fails to reach this percentage, or if only two lists are submitted, 3 Board Members will still be elected from the minority lists.
- recognition of the possibility for the Board of Directors to submit its own list of candidates, to be filed at least five days before the expiry set for shareholders.
- increase in the minimum number of independent Board Members to half of the incumbent members (with round up).
- introduction of a safeguard clause, allowing directors to be drawn from the lists coming after the first, when the first does not contain a sufficient number of candidates to cover the posts to which it is entitled.

Please note that the date and/or the venue of the Shareholders' Meeting stated in the notice of call could change if the current regulations or measures issued by the competent authorities for the COVID-19 emergency – in force at the date of the Shareholders' Meeting – prohibit or advise against holding events of this kind in the



Municipality of Trieste. Any changes will be promptly notified through the same procedures used for publishing the notice of call. In any case, use of the Proxy service is advised, extensive details of which can be found on our website. Where necessary, the Company reserves the right to use remote participation tools, in compliance with current regulations.

The full text of the proposed resolutions and of the Board of Directors' reports on the items on the agenda and all the related documentation will be made available, in accordance with the timeframes and procedures established by law, at the Company's registered office, at the centralised regulated information storage system eMarket SDIR at the web address www.emarketstorage.com, and on the Company's website www.generali.com.

As from 13 March 2020 for information:

<https://www.generali.com/governance/annual-general-meeting/AGM-2020>

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