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Informazione Regolamentata n. 0018-81-2022	Data/Ora Ricezione 29 Aprile 2022 14:35:05	Euronext Milan
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Societa' : ASSICURAZIONI GENERALI

Identificativo : 161230

Informazione
Regolamentata

Nome utilizzatore : ASSGENERNO6 - AMENDOLAGINE

Tipologia : REGEM; 3.1

Data/Ora Ricezione : 29 Aprile 2022 14:35:05

Data/Ora Inizio : 29 Aprile 2022 14:35:06

Diffusione presunta

Oggetto : The 2022 Annual General Meeting
approves the 2021 financial statements and
appoints the new Board of Directors

Testo del comunicato

Vedi allegato.

The 2022 Annual General Meeting approves the 2021 financial statements and appoints the new Board of Directors

Trieste - The ordinary and extraordinary Annual General Meeting (“AGM”) 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 2021](#), as disclosed to the public, which closed with a net result of € 1,847 million, and announced the distribution to the shareholders of a dividend of € 1.07 per share, to be paid as from 25th May 2022. Shares will trade ex-dividend as from 23rd May 2022.

After setting the size of the Board at 13 members, a new **Board of Directors** has also been elected to hold office for three financial years, that is, until approval of the financial statements for the year 2024, and its remuneration has been determined.

- The list presented by outgoing Board of Directors – the majority list – has obtained 55.9% of votes.
- The list presented by the shareholder VM2006 – the first minority list – has obtained 41.73% of votes.
- The list presented by several UCIs under the aegis of Assogestioni – the second minority list – has obtained 1.9% of votes.

From the **majority list**, the following have been elected: Andrea Sironi (indicated as independent Chairman), Clemente Rebecchini, Philippe Donnet (indicated as Managing Director), Diva Moriani, Luisa Torchia, Alessia Falsarone, Lorenzo Pellicoli, Clara Furse, Umberto Malesci, Antonella Mei-Pochtler.

From the **first minority list**, the following have been elected: Francesco Gaetano Caltagirone, Marina Brogi, Flavio Cattaneo.

The elected directors, in light of what they communicated when submitting the lists, all possess the independence conditions as per art. 28.2 of the Articles of Association, by art. 147-ter of the TUF and the Italian Corporate Governance Code as implemented by the Company, with the sole exception of

- Philippe Donnet, Clemente Rebecchini and Lorenzo Pellicoli with reference to the slate presented by the Board of Directors
- Francesco Gaetano Caltagirone for the list presented by the shareholder VM 2006 S.r.l.

All the elected directors also declared that they meet the conditions of professionalism, good standing and independence required under the current Italian legislation for insurance companies. The curriculum vitae of all directors are available in the [documentation](#) containing information of the nominees for appointment to the Board of Directors from the respective lists.

As of today, based on the information available it is aware that among the elected directors, Philippe Donnet owns 1,175,693 shares of Assicurazioni Generali, equal to 0.07% of the share capital, Francesco Gaetano Caltagirone through affiliated legal entities owns 157,900,000 shares of Assicurazioni Generali, equal to 9.95% of the share capital and Marina Brogi owns 2,580 shares of Assicurazioni Generali.

The first meeting of the newly elected Board will take place in the first half of next week to discuss appointments to the corporate bodies.

The AGM approved the **Share Buyback Programme for the purpose of cancelling own shares as part of the implementation of the 2022-24 strategic plan**, for a maximum total disbursement of € 500,000,000.00 and for a maximum number of shares corresponding to 3% of the Company's share capital. The aim of the own share buyback scheme is to make use of excess liquid funds accumulated during the three years 2019-21 and not used for the purpose of “capital redeployment” and to provide shareholders with remuneration in addition to the distribution of dividends. The authorisation was issued for 18 months from the date of the AGM: the minimum purchase price of the shares may not be lower than the implicit nominal value of the shares at the time in force, while the maximum price may not exceed by 5% the reference price that the shares will have recorded in the stock exchange session of the day preceding the completion of each individual purchase transaction. The purchase of treasury shares will be carried out – pursuant to Article 144-bis, paragraph 1, letter b) and c) of the CONSOB Issuers' Regulations and the current regulatory provisions – according to operating procedures established in the regulations for the organization and management of the markets themselves in order to ensure equal treatment between shareholders.

The AGM has also approved the Group's **Long Term Incentive Plan (LTIP) 2022-24**, authorising the purchase and disposal of a maximum number of 10 million and 500 thousand treasury shares to serve the 2022-24 LTIP. The authorisation was issued for 18 months from the date of the AGM: the minimum purchase price of the shares may not be lower than the nominal value of the shares at the time in force, while the maximum price may not exceed by 5% the reference price that the shares will have recorded in the stock exchange session of the day before the completion of each individual purchase transaction. The purchase of treasury shares will be carried out – pursuant to Article 144-bis, paragraph 1, letter b) and c) of the CONSOB Issuers' Regulations and the current regulatory provisions – according to operating procedures established in the regulations for the organisation and management of the markets themselves in order to ensure equal treatment between shareholders.

The AGM also approved the **Share Plan for Generali Group employees**, with the aim of promoting the achievement of strategic objectives, a culture of ownership and empowerment and the participation of employees to the Group's sustainable value creation. The Plan provides for the opportunity to purchase Assicurazioni Generali shares at favourable conditions, offering, in case of share price appreciation, free shares in proportion to the share purchased and to the dividends distributed. The Plan, that is expected to be launched in October 2022 and will last 3 years, is offered to Group employees with the exclusion of the Group Management Committee (GMC) and the Global Leadership Group (GLG) members. The Board of Directors of Assicurazioni Generali, giving implementation to the Plan, will identify the specific categories of employees who may be beneficiaries and the countries where it is possible to launch the Plan. The AGM also authorised the purchase and disposal of a maximum of 9 million of treasury shares, for a period of 18 months. The minimum purchase price of the shares may not be lower than the nominal value of the shares at the time in force, while the maximum price may not exceed by 5% of the reference price that the stock will have recorded in the stock exchange session of the day before the completion of each single purchase transaction. Purchases of treasury shares shall be made in accordance with article 144-bis paragraph 1, letters b) and c) of the CONSOB Issuers' Regulation and the current regulatory provisions – according to operating procedures established in the regulations for the organisation and management of the markets themselves in order to ensure equal treatment between shareholders.

Please note that Generali and its subsidiaries currently own 6,599,872 treasury shares, equal to 0.413% of the Company's share capital.

The AGM approved the proposals relating to the amendment of art. 9.1 of the **Articles of Association**. This amendment, which is subject to prior approval by IVASS, concerns the elements of the shareholders' equity of the Life and P&C management, pursuant to art. 5 of ISVAP Regulation 11 March 2008, n. 17.

Finally, the AGM approved the **Report on remuneration policy** and expressed a favourable consultative vote on the **Report on remuneration payments**.



THE GENERALI GROUP

Generali is one of the largest global insurance and asset management providers. Established in 1831, it is present in 50 countries in the world, with a total premium income of € 75.8 billion in 2021. With more than 75,000 employees serving 67 million customers, the Group has a leading position in Europe and a growing presence in Asia and Latin America. At the heart of Generali's strategy is its Lifetime Partner commitment to customers, achieved through innovative and personalised solutions, best-in-class customer experience and its digitalised global distribution capabilities. The Group has fully embedded sustainability into all strategic choices, with the aim to create value for all stakeholders while building a fairer and more resilient society.

Fine Comunicato n.0018-81

Numero di Pagine: 5