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Societa' : BANCA GENERALI

Identificativo Informazione Regolamentata : 202566

Utenza - Referente : BCAGENERALIN01 - Flavio Maggiolini

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Oggetto : NOTICE OF CALLING OF THE GENERAL SHAREHOLDERS' MEETING

*Testo del comunicato*

Vedi allegato

*This document has been translated from that issued in Italy, from the Italian into the English language, solely for the convenience of international readers. The Italian version remains the definitive version.*

## **BANCA GENERALI S.p.A.**

Registered offices at Trieste, Via Machiavelli No. of 4

Authorised share capital 119,378,836.00 euros, Subscribed and paid-up share capital  
116,851,637.00 euros

Registration number with the Office of the Registrar of Companies of Trieste and Tax Code  
No. 00833240328, VAT No. 01333550323

Registered with the Rolls of Banks under No. of 5358, Parent Company of the Banca Generali  
Banking Group registered with the Rolls of Banking Groups

Company managed and coordinated by Assicurazioni Generali S.p.A.

Website: [www.bancagenerali.com](http://www.bancagenerali.com)

Member of the Interbank Deposit Protection Fund

## **NOTICE OF CALLING OF THE GENERAL SHAREHOLDERS' MEETING**

The Shareholders' Meeting of Banca Generali S.p.A. is convened, in ordinary and extraordinary session, on

- **17 April 2025 (first call);**
- 18 April 2025 (second call);

at 9:00a.m., and is considered to be held in Milan, Corso Italia n. 6, to discuss and pass resolutions of the following:

### **Agenda**

#### *ORDINARY SESSION*

1. Financial Statements at 31 December 2024.
  - 1.1. Approval of the Financial Statements at 31 December 2024. Presentation of the Consolidated Financial Statements and the Annual Integrated Report. Directors' Report on Operations, Statutory Auditors' Report and Independent Auditors' Report.
  - 1.2. Allocation of net profit for the year. Relevant and ensuing resolutions.
2. Remuneration and incentive policies of the banking group for 2025: examination of Section I prepared pursuant to Article 123-ter, paragraph 3, of TUF; resolutions pursuant to Article 123-ter, paragraphs 3-bis and 3-ter, of TUF.
3. Report on the application of the banking group's remuneration and incentive policies in 2024: examination of Section II prepared pursuant to Article 123-ter, paragraph 4, of TUF; resolutions pursuant to Article 123-ter, paragraph 6, of TUF.
4. Motion to raise the ratio between the variable to fixed component of remuneration to 2:1; relevant and ensuing resolutions.
5. Amendment to the Information Document on the Long-Term Incentive Plan 2024: granting of powers, relevant and ensuing resolutions.
6. Long-Term Incentive Plan 2025, pursuant to Article 114-bis of TUF: granting of powers; relevant and ensuing resolutions.

7. Plan based on financial instruments of Banca Generali Group pursuant to Article 114-*bis* of TUF: granting of powers; relevant and ensuing resolutions.
8. Authorisation to buy back and dispose of treasury shares pursuant to Articles 2357 and 2357-*ter* of the Italian Civil Code, as well as Article 132 of TUF and the related implementing provisions, in service of (i) the Long Term Incentive Plan 2025 and the Plan based on financial instruments of Banca Generali Group (including incentive systems and other share-based variable remuneration approved by the Bank's subsidiary investment firms (SIM) with regard to years prior to their acquisition) referred to in the previous items on the Agenda; and (ii) the market-making activity conducted by the subsidiary Intermonte SIM S.p.A; granting of powers; relevant and ensuing resolutions.

#### *EXTRAORDINARY SESSION*

1. Approval of amendments to the Articles of Association during the extraordinary session: relevant and ensuing resolutions; delegated powers.
  - 1.1. Amendment to Article 18, paragraphs 2, 3, 4, 5, 6, 7 and 8.
  - 1.2. Amendment to Article 22, paragraphs 2, 3, 4 and 5.
  - 1.3. Other minor linguistic amendments to Article 2 paragraph 2, Article 3 paragraph 3, Article 5 paragraph 3, Article 8 paragraphs 2 and 3, Article 11, Article 13 paragraph 4, Article 15 paragraph 13, Article 17 paragraphs 1 and 8, Article 20 paragraphs 1 and 2, Article 23 paragraphs 2 and 3, Article 25 paragraph 2, Article 26 and Article 27.

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In compliance with Article 106 of Italian Legislative Decree No. 18/2020, converted by Law No. 27/2020, the effects of which have been, most recently, extended by Law No. 15 of 21 February 2025, Banca Generali S.p.A. decided to avail itself of the possibility to establish that attendance in the Shareholders' Meeting takes place exclusively through the Appointed Representative, pursuant to Article 135-*undecies* of Legislative Decree No. 58 of 24 February 1998 ("TUF"), with no Shareholders attending in person.

The guidelines on the holding of the Shareholders' Meeting may be supplemented, amended and communicated appropriately in advance, in the same manner as used to publish the notice of calling.

The Appointed Representative could also be granted proxies or sub-proxies pursuant to Article 135-*novies* of TUF, in derogation from Article 135-*undecies*, paragraph 4, of the said Decree, in order to ensure the widest use of such remote voting system by all Shareholders.

Accordingly, in light of the above, (i) members of company bodies and all parties in charge of managing the meeting proceedings may connect to and participate in the Shareholders' Meeting by audio-conference, whereas (ii) shareholders may attend the Shareholders' Meeting through a passive streaming platform that may be accessed, after identification is provided, in the manner and according to the instructions that will be duly reported on the Company's website at the address <https://www.bancagenerali.com/>, section *Governance/Attending the AGM*.

#### **Information on the Share Capital and Voting Rights**

Banca Generali S.p.A.'s subscribed and paid-up share capital amounts to 116,851,637.00 euros, represented by a total of 116,851,637 ordinary shares with no par value. Each share, with the exception of treasury shares, entitles its owner to one vote in ordinary and extraordinary Shareholders' Meetings. As of the date of publication this notice of calling (i.e. **18 March 2025**), the Company holds directly 2,902,879 ordinary treasury shares with no voting rights, pursuant to Article 2357-*ter* of the Italian Civil Code, equal to 2.4842% of the share capital, and indirectly

16,450 ordinary shares with no voting rights, pursuant to Article 2359-*bis* of the Italian Civil Code, equal to approximately 0.0140% of the share capital; therefore, the total number of voting rights that may be exercised at the Shareholders' Meeting hereby convened is 113,932,308.

### **Attendance of the General Meeting**

Pursuant to Article 10 of the Articles of Association, entitlement to attend and exercise voting rights at Shareholders' Meetings, exclusively through the Appointed Representative, is established pursuant to a notice to be served to the Company by an authorised intermediary who keeps the accounts on which Banca Generali's shares are registered in favour of the party with voting rights, based on the latter's accounting records at the end of the record date, of the seventh trading day preceding the scheduled date of the Shareholders' Meeting at first calling (*i.e.* 8 April 2025, so called "record date"). Credit and debit entries made after said deadline shall not be taken into consideration for the intents and purposes of establishing entitlement to vote at the Shareholders' Meeting, therefore persons and parties shown as the owners of shares of the Company only following such date (*i.e.*, after 8 April 2025) shall not be entitled to attend or vote at the Shareholders' Meeting through the Appointed Representative. The aforesaid notice from the intermediary must reach the Company by the end of the third trading day preceding the scheduled date of the Shareholders' Meeting at first calling (*i.e.* 14 April 2025). This is without prejudice to entitlement to attend and exercise voting rights exclusively through the Appointed Representative in the event the said notice reaches the Company after said deadline but before commencement of the proceedings of the Shareholders' Meeting referred to in the individual Notice of Calling.

No provision has been made for the casting of votes by mail or using electronic means. Those entitled to vote and/or their proxy holders may cast their vote through the Appointed Representative pursuant to Articles 135-*undecies* and 135-*novies* of TUF.

### **Voting Proxies and Appointed Representative appointed by the Company**

All parties entitled to attend the Shareholders' Meeting may elect to have themselves represented through the Appointed Representative by written proxy and/or sub-proxy pursuant to applicable provisions of law, with the option of using the proxy forms available from the Company's website at the address <https://www.bancagenerali.com/>, section *Governance/Attending the AGM*.

Further information also regarding the rules governing proxy voting are available at the Company's website <https://www.bancagenerali.com/>, section *Governance/Attending the AGM*.

For the Shareholders' Meeting governed by this Notice of Calling, Banca Generali has appointed as the Appointed Representative, pursuant to Article 135-*undecies* of the TUF, Studio Legale Trevisan & Associati, with its registered office in Milan, Viale Majno 45, in the person of attorney-at-law Dario Trevisan (or his alternates in the event he is unable to perform his duties), to whom written proxy authority may be granted at no expense to the shareholder (except for any shipping fees), with voting instructions on all or some of the proposals on the Agenda, or alternatively pursuant to:

- Article 135-*undecies* of TUF, through the "Appointed Representative Proxy Form", or
- Article 135-*novies* of TUF, with the power to use the "Ordinary Proxy Form" and/or the "Sub-Proxy Form" in the manner described below

### **Proxy pursuant to Article 135-*undecies* of TUF (proxy for the Appointed Representative of a listed company)**

The proxy for the Appointed Representative pursuant to Article 135-*undecies* of the TUF must be awarded by signing the specific “*Appointed Representative Proxy Form*” containing the voting instructions (and accompanied by a copy of the identity document of the shareholder, legal representative or attorney-in-fact with appropriate powers, along with documentation attesting to their qualification or powers), and be delivered, in the original, by courier or recommended letter, with return receipt, to Studio Legale Trevisan & Associati, Viale Majno 45, 20122 - Milan (Ref. “*Proxy for BANCA GENERALI 2025 Shareholders’ Meeting*”) by the end of the second market business day prior to the scheduled date of the Shareholders’ Meeting (*i.e.*, **by 23:59 hours on 15 April 2025** or, if the Shareholders’ Meeting is held in second call, **by 23:59 hours on 16 April 2025**). Without prejudice to the submission of the proxy, together with the voting instructions, in the original, the same may be forwarded also by e-mail at the Company’s certified e-mail [rappresentante-designato@pec.it](mailto:rappresentante-designato@pec.it). Sending to the aforementioned certified email address of the proxy, signed with an electronic digital signature in accordance with current legislation, satisfies the requirement of written form.

The “*Proxy form for the Appointed Representative*” is available at the Company’s website <https://www.bancagenerali.com/>, section *Governance/Attending the AGM*. Proxy Forms shall not be valid with respect to proposals for which voting instructions have not been provided.

Voting proxies and instructions issued to the Appointed Representative shall remain revocable through to the same deadline (*i.e.*, **by 23:59 hours of 15 April 2025** or **by 23:59 hours of 16 April 2025**, should the Shareholders’ Meeting be held in second call) and with the same methods used for granting the proxy.

#### **Proxy pursuant to Article 135-*novies* of TUF (“ordinary proxy” and/or “sub-proxy”)**

In order to permit the broadest use of this remote voting tool for all shareholders, the Company has also established that those who do not avail themselves of proxies pursuant to Article 135-*undecies* of TUF may grant proxies and/or sub-proxies to the Appointed Representative pursuant to Article 135-*novies* of TUF, with the option of using the “*Ordinary Proxy Form*” and/or the “*Sub-Proxy Form*” available from the Company’s website at the address <https://www.bancagenerali.com/>, section *Governance/Attending the AGM*. In this case, the proxies and related written voting instructions (accompanied by a copy of the identity document of the shareholder or the legal representative or attorney-in-fact with the appropriate powers, along with documentation attesting to their qualification or powers) must be delivered **no later than 12:00 hours on 16 April 2025** if the Shareholders’ Meeting is held in first call and **on 17 April 2025** if the Shareholders’ Meeting is held in second call, to the addresses indicated below:

- Studio Legale Trevisan e Associati, Viale Majno 45, 20122 Milan, Italy, or to the certified e-mail address [rappresentante-designato@pec.it](mailto:rappresentante-designato@pec.it) or to the ordinary e-mail address [rappresentante-designato@trevisanlaw.it](mailto:rappresentante-designato@trevisanlaw.it); or
- to the Company by letter addressed to Banca Generali S.p.A., Corporate Affairs, Piazza Tre Torri n. 1, 20145 Milan, Italy (*specifying on the envelope “PROXY for the Shareholders’ Meeting”*), or by e-mail to the certified e-mail address [corporate@pec.bancagenerali.it](mailto:corporate@pec.bancagenerali.it) (*specifying in the subject-line “PROXY for the Shareholders’ Meeting”*), which will forward it to the Appointed Representative.

The Appointed Representative may, at its own mere discretion, accept proxies, sub-proxies and/or voting instructions even after the above cut-off time and before the commencement of the Shareholders’ Meeting.

Further information, also concerning the rules governing the Appointed Representative are available at the Company’s website at the address <https://www.bancagenerali.com/>, section *Governance/Attending the AGM*.

For any queries or further details, please contact the Appointed Representative at the above-mentioned addresses and/or by telephone calling the toll-free number 800 134 679 (during working days and hours).

### **Right to Ask Questions Prior to the Shareholders' Meeting**

Pursuant to the law, Shareholders with voting rights may ask questions concerning the subjects on the Agenda prior to the Shareholders' Meeting, in any case no later than at the end of the seventh trading day before the scheduled date of the first calling of the Shareholders' Meeting, *i.e.*, **no later than 8 April 2025**, by submitting them by mail (together with the notice certifying entitlement to vote at record date) to the Company's operating offices, for the attention of Corporate Affairs, Piazza Tre Torri 1, 20145 Milan, Italy, or by using the electronic mail address [assemblea2025@bancagenerali.it](mailto:assemblea2025@bancagenerali.it), in accordance with the terms and conditions specified in the procedure published on the Company's website. Questions received by the date indicated that are found to be pertinent to the subjects on the Agenda will be answered at least three days prior to the Shareholders' Meeting, *i.e.* **by 14 April 2025**, by publication in the specific section of the website, with the option of providing a single response to questions with the same content.

Questions that do not concern the items on the Shareholders' Meeting Agenda shall not be taken into consideration.

### **Right to Request Additions to the Agenda and Present New Proposed Resolutions**

Pursuant to the law, Shareholders, who individually or jointly account for at least one fortieth of the share capital may, within ten days of publication of the Notice of Calling (*i.e.*, **within 28 March 2025**), ask for additions to the Agenda or present new proposed resolutions for items already on the Agenda, specifying in the request the additional items or proposed resolutions.

Such applications must be submitted in writing and delivered to the operating offices in Milan, Corporate Affairs, Piazza Tre Torri n.1, or by using the certified e-mail address [corporate@pec.bancagenerali.it](mailto:corporate@pec.bancagenerali.it), along with a copy of the notice required by applicable legislation to participate in the Shareholders' Meeting. By the above deadline and according to the same procedures, a report on the items on which a debate is proposed, or the reasons underlying new proposed resolutions in respect of matters already on the Agenda, must be lodged by the relevant Shareholders.

Notice of any and all additional items placed on the Agenda and/or presentation of any and all new proposed resolutions on items already on the Agenda shall be announced pursuant to the same service and publication procedures applicable to this Notice of Calling, at least fifteen days prior to the scheduled date of the Shareholders' Meeting (*i.e.*, **no later than 2 April 2025**).

New proposed resolutions in respect of matters already on the Agenda shall be made public at the time of the publication of the announcement of their tabling, in accordance with the same procedures and formalities applicable to documents pertaining to General Shareholders' Meetings, together with the report prepared by the shareholders raising the said motions, duly accompanied by any and all observations by the Board of Directors. No additional items may be placed on the Agenda in respect of matters regarding which, under law, the Shareholders' Meeting may pass resolutions only at the motion of the Directors or on the basis of a project or report prepared by the latter and falling outside the scope of Article 125-ter, paragraph 1, of TUF.

### **Submission of individual draft resolutions**

Considering that it is possible to participate in the Shareholders' Meeting exclusively through the Appointed Representative, in order to enable the interested parties to exercise the right set out in Article 126-*bis*, paragraph 1, penultimate paragraph of TUF the essential requirement that individual draft resolutions are known to the general body of those authorised to attend the Shareholders' Meeting and exercise voting rights in time to provide voting instructions to the Appointed Representative – Shareholders may individually submit draft resolutions regarding subjects on the Agenda to the Company **by 2 April 2025**, so that the Company may then publish them. Shareholders who submit motions must prove their standing by sending the Company specific documentation issued pursuant to applicable legislation by the intermediary that keeps the accounts in which the ordinary shares are held. The draft resolutions and related documentation on standing must be submitted by mail, to the Company's operating office, for the attention of the Corporate Affairs, Piazza Tre Torri 1, 20145 Milan, Italy, or by using the certified e-mail address [corporate@pec.bancagenerali.it](mailto:corporate@pec.bancagenerali.it). It is recommended that the proposals be clearly and completely formulated and accompanied by a report that specifies their rationale.

Draft resolutions submitted in a timely manner, according to the methods indicated above, will be published on the Company's website **by 4 April 2025** so that vote-holders may view them for the purposes of granting proxies and/or sub-proxies, with the related voting instructions, to the Appointed Representative. For the purposes of the above, the Company reserves the right to verify whether the proposals are pertinent to the matters on the Agenda, complete and compliant with applicable legislation and whether those who have submitted them have standing to do so.

### **Documentation**

The Board of Directors' Reports, including draft resolutions, and additional documentation regarding the entire Agenda, shall be filed by the legal deadline at the Company's registered office in Trieste at Via Machiavelli 4, and its operating offices in Milan, Corporate Affairs Piazza Tre Torri n. 1, and made available to any persons who so request, with the option to obtain copies thereof. The aforementioned documents will also be available on the Company's website at the address <https://www.bancagenerali.com/en/governance/agm>, from Borsa Italiana S.p.A. and on the authorised storage facility [www.emarketstorage.com](http://www.emarketstorage.com).

This Notice of Calling is published, pursuant to Article 125-*bis* of TUF and Article 84 of the Issuers' Regulation on the Company's website at the address <https://www.bancagenerali.com/en/governance/agm>, through the authorised storage mechanism [www.emarketstorage.com](http://www.emarketstorage.com) and in excerpt on the Italian daily newspaper *Milano Finanza* on 18 March 2025.

Based on the current shareholding structure of the Company, it is currently expected that the General Shareholders' Meeting will take place at **Milan, Corso Italia 6, on 17 April 2025 (first call)** to validly discuss and pass resolutions.

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Finally, it should be noted that Corporate Affairs Department, located in Milan at Piazza Tre Torri n.1 (tel. +39 335 6306430) may be contacted for additional clarification.

On behalf of the Board of Directors

The Chairman

(Antonio Cangeri)

Fine Comunicato n.0856-22-2025

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