

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

Registered offices at Trieste, Via Machiavelli 4 - Italy

Authorised share capital 119,378,836.00 euros, underwritten and paid-up share capital

116,851,637.00 euros

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

Registered with the Rolls of Banks under No. 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

**EXTRACT OF NOTICE OF CALLING OF THE GENERAL SHAREHOLDERS' MEETING  
(pursuant to article 125-*bis*, paragraph 1, of Legislative Decree n. 58/1998)**

The Ordinary Shareholders' Meeting of Banca Generali S.p.A. is convened in Trieste, at the office of Notaries Public Paparo and Dado at Via San Nicolò no.13, at 9:30a.m. on:

- 23 April 2020 (first call);
- 24 April 2020 (second call);

to discuss and pass resolutions on the following:

**Agenda**

1. Financial Statements at 31 December 2019. Presentation of the Consolidated Financial Statements and the Annual Integrated Report. Directors' Reports on Operations, Statutory Auditors' Report and Independent Auditors' Report. Allocation of net profit for the year: relevant and ensuing resolutions.
2. Remuneration and incentivisation policies of the banking group for 2020; 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 implementation of the banking group's remuneration and incentivisation policies in 2019: examination of Section II prepared pursuant to Article 123-*ter*, paragraph 4, of TUF; resolutions pursuant to Article 123-*ter*, paragraphs 6, of TUF.
4. Proposal to raise the ratio between the variable and fixed components of remuneration to 2:1; relevant and ensuing resolutions.
5. Long-term incentive plan for 2020 pursuant to Article 114-*bis* of TUF: assignment of powers; relevant and ensuing resolutions.
6. Network loyalty plan for 2020 pursuant to Article 114-*bis* of TUF: assignment of powers; relevant and ensuing resolutions.
7. Share-based incentivisation system pursuant to Article 114-*bis* of TUF: assignment 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 relevant implementing provisions, in service of the 2020 network loyalty plan, the 2020 long term incentive plan and the 2020 incentivisation system mentioned in the previous items of this Agenda; assignment of powers; relevant and ensuing resolutions.
9. Statutory auditing assignment: supplementation of the activity covered by the assignment and increase of fees; relevant and ensuing resolutions.

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Please be advised that the date and/or place and/or participation and/or voting methods and/or conduct of the Shareholders' Meeting indicated in the notice of calling are conditional on compliance with applicable legislation or measures issued by the competent authorities in response to the Covid-19 emergency.

Prompt notice will be given of any changes using to the same channels used to publish the notice of calling and/or the information channels provided for in legislation applicable from time to time.

Due to the ongoing Covid-19 emergency, in accordance with Decree-Law No. 18 of 17 March 2020, the Company has established that attendance in the Shareholders' Meeting will take place exclusively through the Appointed Representative pursuant to Article 135-*undecies* of TUF; ample details are provided on the website [www.bancagenerali.com](http://www.bancagenerali.com), in the section Corporate Governance/AGM/Attending the AGM. Members of company bodies may participate in the proceedings of the General Shareholders' Meeting by audio-conferencing. Proxies or sub-delegations may be granted to the Appointed Representative pursuant to Article 135-*novies* of TUF, derogating from Article 135-*undecies*, paragraph 4, of TUF, in order to ensure the widest use of such remote voting system by all Shareholders, in compliance with the principle of protecting the health of the Company's Shareholders, employees, management and advisors.

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Information relating to share capital and shares with voting rights as well as information regarding methods, terms and procedures for:

- participation in the Shareholders' Meeting and exercise of the voting rights (in this regard, it should be noted that **the record date is April 14, 2020**);
- participation and vote in the Shareholders' Meeting by proxy, also through the Appointed Representative of the Company (in this regard, it should be noted that **the Appointed Representative is the attorney Mr. Dario Trevisan**);
- the exercise of the right to ask questions before the Shareholders' Meeting on the items on the Agenda (in this regard, it should be noted that questions must be received by the Company **by April 16, 2020**);
- the exercise of the right to integrate the Agenda and the right to submit new resolution proposals on matters already on the Agenda;
- the availability of the Reports of the Board of Directors and other documents concerning the items on the Agenda,

are included in the notice of call available on the Company's website at [www.bancagenerali.com](http://www.bancagenerali.com) in the "corporate governance / shareholders' meeting" section.

Trieste, 23 March 2020

On behalf of the Board of Directors:

The Chairman

Giancarlo Fancel