



To:
Banca Generali
Via Machiavelli 4
34132 – Trieste

Trieste, 4 April 2017

SUBJECT: Members of the Board of Directors of Banca Generali S.p.A.

Assicurazioni Generali S.p.A.
p.zza Duca degli Abruzzi, 2
34132 Trieste
P.O.Box 538
T +39 040 671111
F +39 040 671600

contact@generali.com
generali.com

With reference to the seventh item on the Agenda for the Ordinary Shareholders' Meeting of Banca Generali S.p.A., scheduled for 20 April 2017 (first call) and 21 April 2017 (second call), the following should be taken into account.

The underwritten, ASSICURAZIONI GENERALI — Società per Azioni — with Registered Office in Trieste, Piazza Duca degli Abruzzi 2, share capital of 1,559,883,538.00 euros, Tax code and registration number with the Registrar of Companies of Venezia Giulia 00079760328, entered on the Register of Italian Insurance and Reinsurance Companies under No. 1.00003, Parent Company of the Generali Group, entered on the Register of Insurance Groups under No. 026 — which indirectly holds the controlling interest in the share capital of Banca Generali S.p.A. (for a total of 50.26%), in accordance with the provisions of Article 15, paragraph 14, of the Articles of Association currently in force, hereby proposes to confirm the following candidates for appointment to the Board of Directors of Banca Generali S.p.A.: Azzurra Caltagirone, Cristina Rustignoli and Gian Maria Mossa.

The aforementioned proposals were filed today with the registered office of Banca Generali S.p.A. in Trieste.

Assicurazioni Generali S.p.A.