

## NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

Shareholders are called to an Ordinary and Extraordinary General Meeting to be held at the offices of Assicurazioni Generali S.p.A. at Via Trento no. 8, Trieste, on:

- 21 April 2010, at 9:30 a.m. CET (first call) and, if necessary, at the same location on
- 22 April 2010, at 9:30 a.m. (second call) to pass resolutions on the following

### AGENDA

#### In the ordinary session:

1. Financial statements as of 31 December 2009 of the merged company Banca BSI Italia S.p.A.; related and ensuing resolutions.
2. Financial Statements for the year ended 31 December 2009. Relevant and ensuing resolutions.
3. Approval of the Remuneration Policies for directors, employees and collaborators serving the company under relationships other than employment, in accordance with the Provision of the Governor of the Bank of Italy of 4 March 2008 entitled "Supervisory Provisions Concerning Banks' Organisation and Corporate Governance". report on compensation policies adopted in 2009 and proposal of revision of those policies.
4. Resolutions pursuant to Articles 2359-*bis* and 2357 of the Italian Civil Code.
5. Approval of a "Stock option plan for financial advisors and network managers of Banca Generali S.p.A. for 2010"; related and ensuing resolutions.
6. Approval of a "Stock option plan for relationship managers of Banca Generali S.p.A. for 2010"; related and ensuing resolutions.
7. Extension of the strike period of the "Stock option plan reserved to the managers of companies of the Banca Generali Group" and of the "Stock option plan reserved to financial advisors and network managers of Banca Generali" approved by the Board of Directors on 24 May 2006.

#### In the extraordinary session:

1. A divisible capital increase, not subject to a rights offering, within the meaning of Article 2441, paragraphs 5 and 8 of the Italian Civil Code, in an amount not exceeding Euro 2,500,000.00 (two million, five hundred thousand), through the issue of no more than 2,500,000 (two million, five hundred thousand) ordinary shares with a face value of Euro 1.00 (one) each, to cover the new stock option plans; related amendment of Article 5 of the Articles of Association.
2. Change of the deadline for the completion of the capital increase approved by the Extraordinary Shareholders' Meeting on 18 July 2006, covering the stock option plans approved by the Board of Directors on 24 May 2006, reflecting the changes in the strike period of the aforesaid plans; related amendment of Article 5 of the Articles of Association.

Banca Generali S.p.A. share capital amounts to Euro 111,313,176.00, divided into 111,313,176 ordinary shares of a par value of Euro 1.00 each. Each share entitles its owner to one vote in ordinary and extraordinary Shareholders' Meetings. The Company owns 459,667 treasury stocks, whose vote has been suspended pursuant to article 2357-ter, paragraph 2, of the Italian Civil Code. Pursuant to article 10 of the Company's Articles of Association, article 85 of Legislative Decree 58/98 as further amended and extended, and article 23 of the Rules adopted by the Bank of Italy and by CONSOB with the Provision dated 22 February 2008, Shareholders with voting rights may attend the Meeting as long as:

- a) they can provide legal proof of their entitlement to vote;
- b) the notice from the intermediary responsible for keeping the accounts regarding the shares, in replacement of the deposit giving entitlement to attend the Meeting, has been received at the company's registered office at least two (2) days prior to the date set for the first call of the Meeting.

Shareholders may be represented at Shareholders' Meetings pursuant to a written proxy in accordance with applicable regulations. A proxy form, compliant with applicable regulations, must be reproduced at the foot of each copy of the notice that the intermediary is required to issue to the Shareholder; proxy forms are also available at the website [www.bancagenerali.com](http://www.bancagenerali.com).

The draft financial statements for 2009, complete with all annexes and the Reports prepared pursuant to article 72 of the Rules for Issuers, the information document set forth in article 84-bis of the Rules for Issuers and the Reports on the other items on the agenda will be filed, as established by law, at the offices of Borsa Italiana S.p.A, at the Company's registered office and at its offices in Milan (Via Ugo Bassi, 6). They are available to anyone who wishes to see them and who is entitled to obtain a copy.

These documents will also be made available on the corporate website [www.bancagenerali.it](http://www.bancagenerali.it).

Any additional information may be obtained from the Company Secretary Office through the Investor Relations Department located at Via Ugo Bassi 6, Milan (Tel. +39/02/60765428).

It is currently expected that the General Shareholders' Meeting will take place at Via Trento 8, Trieste, on 21 April 2010 (first call) to discuss and pass resolutions.

The notice of Shareholders' Meeting was published in the Official Journal of the Italian Republic, No. 33 of 18 March 2010.

On behalf of the Board of Directors:

The Chairman

Giovanni Perissinotto