

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 2009, at 9:30 a.m. CET (first call) and, if necessary, at the same location on
- 22 April 2009, at 9:30 a.m. (second call) to pass resolutions on the following

AGENDA

In the ordinary session:

1. Financial Statements for the year ended 31 December 2008. Relevant and ensuing resolutions.
2. Approval of the Compensation Policies for directors, employees and financial advisors in accordance with the Provision of the Governor of the Bank of Italy of 4 March 2008 entitled "Supervisory Provisions on the Corporate Organisation and Governance of Banks".
3. Appointment of the Board of Directors following the determination of the number of its members and the determination of compensation for directors; relevant and ensuing resolutions.
4. Appointment of the Board of Statutory Auditors and its Chairman and determination of the annual compensation for Statutory Auditors; relevant and ensuing resolutions.

In the extraordinary session:

1. Amendments to articles 12, 13, 15, 16, 18 and 21 of the Articles of Association in order to bring them into compliance with the Provision of the Governor of the Bank of Italy of 4 March 2008 entitled "Supervisory Provisions on the Corporate Organisation and Governance of Banks"; relevant and ensuing resolutions.

Pursuant to article 10 of the Company's Articles of Association 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 provided that:

- 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 days prior to the date set for the first call of the Meeting.

The draft financial statements for 2008, complete with all annexes 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.

As regards the appointment of the Board of Directors, which will take place on the basis of lists of candidates, please refer to the provisions of article 15 of the Articles of Association, published in the Corporate Governance section of the corporate website at www.bancagenerali.com. In any event, please note the following:

- standing to submit lists: pursuant to article 15 of the Articles of Association, article 147-ter, paragraph 1, of Legislative Decree No. 58/1998, and CONSOB resolution No. 16779 of 27 January 2009, shareholders who individually or jointly represent at least 2.5% of share capital are entitled to submit a list. Each shareholder in companies directly or indirectly controlled by the Company, companies directly or indirectly under common control, and shareholders related to one another by one of the relationships set forth in article 109 of Legislative Decree No. 58/1998 in connection with the Company may participate in the submission of a single list of candidates on pain of the disqualification of the list.
- methods of submission of lists: lists must be submitted with information concerning the shareholders submitting them, along with an indication of the overall percentage of share capital held by said shareholders, and accompanied by the documents set forth in article 15 of the Articles of Association;
- deadlines for the submission of lists: lists signed by the authorised shareholder or shareholders, accompanied by the documentation required by the Articles of Association, must be submitted to the Company's registered office in Trieste at Via Machiavelli 4 at least fifteen days prior to the scheduled date of the first call of the Shareholders' Meeting.

As regards the appointment of the Board of Statutory Auditors, which will take place on the basis of lists of candidates, please refer to the provisions of article 21 of the Articles of Association, published in the Corporate Governance section of the corporate website at www.bancagenerali.com. In any event, please note the following:

- standing to submit lists: pursuant to articles 21 and 15 of the Articles of Association, article 148, paragraph 2, of Legislative Decree No. 58/1998, and CONSOB resolution No. 16779 of 27 January 2009, shareholders who individually or jointly represent at least 2.5% of share capital are entitled to submit a list. Each shareholder in companies directly or indirectly controlled by the Company, companies directly or indirectly under common control, and shareholders related to one another by one of the relationships set forth in article 109 of Legislative Decree No. 58/1998 in connection with the Company may participate in the submission of a single list of candidates on pain of the disqualification of the list.

- methods of submission of lists: lists must be submitted with information concerning the shareholders submitting them, along with an indication of the overall percentage of share capital held by said shareholders, and accompanied by the documents set forth in article 21 of the Articles of Association;
- deadlines for the submission of lists: lists signed by the authorised shareholder or shareholders, accompanied by the documentation required by the Articles of Association, must be submitted to the Company's registered office in Trieste at Via Machiavelli 4 at least fifteen days prior to the scheduled date of the first call of the Shareholders' Meeting.

The lists, accompanied by the documentation required by the Articles of Association will be made public in accordance with the legal deadlines, by filing them at the Company's registered office, at the offices of Borsa Italiana S.p.A., and on the Company's website at www.bancagenerali.com.

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 2009 (first call) to discuss and pass resolutions.

On behalf of the Board of Directors:

The Chairman
Giovanni Perissinotto