

ORDINARY SHAREHOLDERS' MEETING OF 22, 23 APRIL 2008

AGENDA

1. Financial Statements for the year ended 31 December 2007: relevant and ensuing resolutions

At the General Meeting, Shareholders will be called upon to approve the financial statements of Banca Generali S.p.A. for the year ended 31 December 2007.

The unit dividend proposed for 2007 will be €0.18 per share (a total of approximately €19.8 million, of which €1.5 million will be drawn from the extraordinary reserve).

Conditional upon Shareholders' approval, the dividend will be paid as of 22 May 2008, with ex-dividend date on 19 May 2008.

2. Appointment of a member of the Board of Directors

In accordance with the provisions of article 15, paragraph 14 of the Articles of Association, a motion shall be raised at the Shareholders' Meeting for the appointment of Ettore Riello as Board Member, pursuant to section 2386 of the Italian Civil Code.

In such regard, it must be borne in mind that, by resolution of 20 July 2007, the Board of Directors proceeded with the co-optation — pursuant to and for the intents and purposes of section 2386, paragraph 1 of the Italian Civil Code — of Ettore Riello, to replace Ugo Ruffolo who resigned effective as of 13 July 2007.

It therefore raised to three the number of Banca Generali S.p.A.'s Board members who also qualify as independent within the meaning of the Corporate Governance Code, thereby ensuring compliance with the Company's commitments towards Borsa Italiana S.p.A., at the time of the listing of ordinary shares in Banca Generali S.p.A. for trading on the electronic share market (MTA).

Pursuant to statutory provisions and article 15 of the Articles of Association, the Ordinary Shareholders' Meeting is called upon today to confirm Ettore Riello as a Board member, or appoint to the Board another person who meets the requirements imposed under currently applicable regulations. It must be borne in mind that pursuant to article 15, paragraph 14, of the Articles of Association, the Board Member is to be appointed without the application of the voting list system, and therefore by resolution approved by a relative majority, given that the outgoing Board Member had not been drawn — at the time of his appointment — from any list.

3. Authorisation to purchase and dispose of treasury shares

As a result of the merger of Prime Consult SIM S.p.A., as of 31 December 2002, the Company has assumed the merged company's commitments under the Stock Grant Plan approved by the latter in favour of network managers and financial advisors, to boost the loyalty of its distribution network. The Stock Grant Plan involves Banca Generali shares.

The shares are to be assigned in three tranches, as follows: (i) 1/3 of the shares covered under the Plan (amounting, on the overall, to 521,575 shares in Banca Generali) were allotted on 15 December 2006, (ii) 1/3 of the shares covered under the Plan (amounting, on the overall, to 439,457 shares in Banca Generali) were allotted on 15 December 2007 and (iii) 1/3 of the shares covered under the Plan are to be allotted 24 months following the first allotment. The maximum number of shares still subject to allotment therefore stands at 436,500.

From an operating standpoint, the aforesaid Plan was implemented through the disposal of treasury shares acquired by the Company pursuant to the corporate transaction described above. In detail, the Company had acquired 1,200,000 treasury shares, of which 961,032 have been allotted.

A motion must therefore be submitted to the Shareholders' Meeting for the issue of the authorisations required pursuant to sections 2357 and 2357-ter of the Italian Civil Code for the purchase of the 197,532 treasury shares still needed to complete the implementation of the cited Stock Grant Plan.

The purchase transactions will be effected in compliance with the terms laid down by current applicable regulations and in accordance with operating procedures established under the organisational and management rules of the markets organised and managed by Borsa Italiana, so as to ensure that all shareholders are subjected to equal treatment.

The authorisation for acquisition is requested for a period of 18 months following the date of the General Shareholders' Meeting, whilst authorisation for disposal is requested for an indefinite term.

The minimum purchase price cannot be lower than the nominal value of the share, equal to €1.00. The maximum purchase price cannot exceed 5% of the reference price of the stock on the market day preceding the day on which each transaction is made.

The shares to be acquired pursuant to the shareholders' authorisation shall be subject to allotment, free of charge, to the beneficiaries of the above-mentioned Stock Grant Plan.

The corporate website www.bancagenerali.it provides further information on the Financial Statements of the Bank for the year ended 31 December 2007 and other issues on the agenda.