

## Second Tranche of shares under the co-investment share plan related to the 2019-2021 mandate granted to the Group CEO

Milan – The Board of Directors of Generali has verified that the conditions required have been met for the payout of the second tranche of the shares (the “Second Tranche”) under the co-investment Share Plan linked to the 2019-2021 mandate of the Group CEO Philippe Donnet, as approved by the Shareholders’ Meeting on April 30, 2020 (the “Plan”, whose terms are described in [the 2020 shareholders’ meeting documentation](#)), and has thus resolved to proceed with the payout.

More specifically, [on June 22, 2022](#), the Board of Directors – upon assessment of the results achieved as of December 31, 2021, in terms of EPS Growth, and as of June 20, 2022 in terms of TSR (Total Shareholders Return), and having verified the occurrence of all the additional conditions set forth under the plan – had resolved a capital increase for the purpose of granting Mr. Philippe Donnet 50% of the shares under the plan (so-called “First Tranche”) equal to n. 239,893 shares of the Company with implied par value, including the additional shares calculated based on the amount of the overall dividends distributed during the three-years performance period according to the so-called “dividend equivalent” mechanism.

After two years from the granting of the shares of the First Tranche, having verified the occurrence of the further conditions set forth in the Plan rules – i.e. (i) achievement of the predetermined Regulatory Solvency Ratio thresholds and (ii) lack of occurrence of any malus events - the Board of Directors today approved the grant of the remaining 50% of the shares related to the Second Tranche and resolved for the relevant capital increase in order to perform the granting of n. 268,193 shares, including the additional shares calculated based on the amount of the overall dividends distributed during the additional two years of deferral based on the aforementioned “dividend equivalent” mechanism. A portion of 50% of the shares granted under the Second Tranche will be subject to a lock up period for one year from the grant as per the Plan rules.

The execution of this resolution is subject to IVASS approval with regard to the relevant amendments to the Articles of Association.

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### THE GENERALI GROUP

Generali is one of the largest global insurance and asset management providers. Established in 1831, it is present in over 50 countries in the world, with a total premium income of € 82.5 billion in 2023. With approximately 82,000 employees serving 70 million customers, the Group has a leading position in Europe and a growing presence in Asia and Latin America. At the heart of Generali’s strategy is its Lifetime Partner commitment to customers, achieved through innovative and personalised solutions, best-in-class customer experience and its digitalised global distribution capabilities. The Group has fully embedded sustainability into all strategic choices, with the aim to create value for all stakeholders while building a fairer and more resilient society.