

The 2025 Annual General Meeting approves the 2024 financial statements and appoints the new Board of Directors

Trieste - The ordinary and extraordinary Annual General Meeting ("AGM") of Assicurazioni Generali S.p.A. was held today under the chairmanship of Andrea Sironi.

The Annual General Meeting has approved the [financial statements for the year 2024](#), as disclosed to the public, which closed with a net result of € 3,724 million, and announced the distribution to the shareholders of a dividend of € 1.43 per share, to be paid as from 21 May 2025. Shares will trade ex-dividend as from 19 May 2025.

A new **Board of Directors** has been elected with 13 seats to hold office for three financial years, that is, until the approval of the financial statements for the year 2027, and its remuneration has been determined.

- The list presented by Mediobanca – the majority list – has obtained 52.38% of votes.
- The list presented by the shareholder VM2006 – the first minority list – has obtained 36.85% of votes.
- The list presented by several UCIs under the aegis of Assogestioni – the second minority list – has obtained 3.67% of votes.

From the **majority list**, the following have been elected: Andrea Sironi (indicated as independent Chair), Clemente Rebecchini, Philippe Donnet (indicated as Chief Executive Officer), Luisa Torchia, Lorenzo Pellicoli, Clara Furse, Antonella Mei-Pochtler, Patricia Estany Puig, Umberto Malesci and Alessia Falsarone.

From the **first minority list**, the following have been elected: Flavio Cattaneo, Marina Brogi and Fabrizio Palermo.

From the **second minority list**, since it did not reach votes equal to at least 5% of the share capital, no directors have been elected.

The elected directors, in light of what they communicated when submitting the lists, all meet the independence requirements set forth in Article 147-ter of the CLFI, with the sole exception of Philippe Donnet, as well as in the applicable insurance regulations and in the Corporate Governance Code, as implemented by the Company, with the sole exception of Clemente Rebecchini, Philippe Donnet and Lorenzo Pellicoli.

All the elected directors also declared that they meet the additional requirements and criteria set forth in the current legislation applicable to them and in the Articles of Association. The curriculum vitae of all directors are available in the [documentation](#) containing information of the nominees for appointment to the Board of Directors from the respective lists.

As of today, based on the information available, it is known that among the elected directors, Philippe Donnet owns 2,298,515 shares of Assicurazioni Generali, equal to 0.15% of the share capital and Marina Brogi owns 3,330 shares of Assicurazioni Generali.

The first meeting of the newly elected Board will take place on 28 April to discuss appointments to the corporate bodies.



The AGM approved the integration of the **Board of Statutory Auditors** with the appointment of Annalisa Firmani as alternate Auditor for the financial year ending on 31 December 2025, who declared that she meets the requirements and criteria set forth in the current legislation applicable to her and in the Articles of Association, as well as the independence requirements set forth in Article 148, par. 3 of the CLFI and in the Corporate Governance Code, as implemented by the Company.

The AGM also went on to approve the **Report on the Remuneration Policy** and approved the non-binding resolution on the **Report on payments**.

The AGM has approved the Group's **Long Term Incentive Plan (LTIP) 2025-2027**, authorising the purchase and disposal of a maximum number of 7 million and 200 thousand treasury shares to serve the 2025-2027 LTIP. The authorisation was issued for 18 months from the date of the AGM: the minimum purchase price of the shares may not be lower than the implicit nominal value of the shares at the time in force, while the maximum price may not exceed by 5% the reference price that the shares will have recorded in the stock exchange session of the day before the completion of each individual purchase transaction. The purchase of treasury shares will be carried out – pursuant to Article 144-bis, paragraph 1, letter b) and c) of the CONSOB Issuers' Regulations and the current regulatory provisions – according to operating procedures established in the regulations for the organisation and management of the markets themselves in order to ensure equal treatment between shareholders.

The AGM approved the **Share Buyback Programme for the purpose of cancelling own shares as part of the implementation of the 2025-2027 strategic plan**, for a total disbursement of up to € 500,000,000.00 and in any case, the number of shares covered by the buy-back shall not exceed 2% of the Company's share capital. The aim of the own share buy-back scheme is to provide shareholders with remuneration in addition to the distribution of dividends, by making use of part of the liquid funds of the Company. The authorisation was issued for 18 months from the date of the AGM: the minimum purchase price of the shares may not be lower than the implicit nominal value of the shares at the time in force, while the maximum price may not exceed by 5% the reference price that the shares will have recorded in the stock exchange session of the day preceding the completion of each individual purchase transaction. The purchase of treasury shares will be carried out – pursuant to Article 144-bis, paragraph 1, letter b) and c) of the CONSOB Issuers' Regulations and the current regulatory provisions – according to operating procedures established in the regulations for the organization and management of the markets themselves in order to ensure equal treatment between shareholders. The AGM also approved the amendments to the Articles of Association relating to the cancellation of own shares.

Please note that Generali and its subsidiaries currently own 51,075,560 treasury shares, equal to 3.25% of the Company's share capital.

The AGM also approved the proposals relating to the amendment of art. 9.1 of the **Articles of Association** that concerns the elements of the shareholders' equity of the Life and P&C management, pursuant to art. 5 of ISVAP Regulation 11 March 2008, n. 17. This amendment, as well as those related to the cancellation of own shares, are subject to prior approval by IVASS.



THE GENERALI GROUP

Generali is one of the largest integrated insurance and asset management groups worldwide. Established in 1831, it is present in over 50 countries in the world, with a total premium income of € 95.2 billion and € 863 billion AUM in 2024. With around 87,000 employees serving 71 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.