

April 2024

by certified e-mail: rappresentante-designato@pec.it or regular mail: rappresentante-designato@trevisanlaw.it or regular post, addressing it to: Studio Legale Trevisan e Associati, Viale Majno 45, 20122 - Milan, Italy; or

by certified e-mail: corporate@pec.bancagenerali.it or regular post, addressing it to: Banca Generali S.p.A., Corporate Affairs and Relations with the Authorities Department, Piazza Tre Torri no. 1, 20145 Milan, Italy

PROXY FORM

In compliance with Article 106 of Italian Legislative Decree No. 18/2020, converted by Law No. 27/2020 as further amended and extended, participation by shareholders entitled to vote at the Annual General Meeting of Banca Generali S.p.A. shall exclusively via the Appointed Representative retained pursuant to Article 135-*undecies* of Italian Legislative Decree 58/98. Under the terms of the aforementioned Decree Law, the Appointed Representative may also be granted proxies and/or sub-proxies pursuant to Article 135-*novies* of Italian Legislative Decree 58/98 (the “**Italian Finance Act**”), in derogation of Article 135-*undecies*, paragraph 4, of the Italian Finance Act by signing this proxy form.

I/We, the undersigned ⁽¹⁾

* Surname or company name

* Name

* Place of birth

*Pro

* Date of birth

* Tax code

*Residence or registered offices (street, avenue, boulevard, f
other and
house No.)

Post code

*Municipality of residence

*Pro

Telephone

* Surname or company name

* Name

* Place of birth

*Pro

* Date of birth

* Tax code

*Residence or registered offices (street, avenue, boulevard, f
other and
house No.)

Post code

*Municipality of residence

*Pro

Telephone

Shareholder/s of Banca Generali S.p.A.

declare/s as of 9 April 2024 (so-called “*record date*”) to be

☐ holder of the shares ☐ legal representative ☐ custodian ☐ attorney with power to subdelegate ☐ pledgee ☐
contango broker ☐ usufructuary ☐ other (specify) _____

with voting rights arising from No. _____ ordinary shares in Banca Generali S.p.A. registered in
custody account No. _____ at the following intermediary _____

ABI _____ CAB _____ (To be filled in by the Proxy Granter:

communication No. ² _____ identification codes, if any _____

as per:

- (i) **copy of the accreditation certificate issued by their own bank or intermediary**
- (ii) **copy of a valid identity document for the delegating party or equivalent document**

HEREBY APPOINT AS MY/OUR PROXY

Studio Legale Trevisan & Associati, Viale Majno n. 45, Milan (VAT 07271340965), in the person of Mr. Dario Trevisan, attorney (tax code No. TRVDRA64E04F205I), is entitled to appoint as his substitutes Camilla Clerici, attorney, born in Genova on 19.01.1973 (tax code No. CLRCLL73A59D969J), or Giulio Tonelli, attorney, born in La Spezia on 27/02/1979 (tax code No. TNLGLI79B27E463Q), or Alessia Giacomazzi born in Castelfranco Veneto (TV) on 05/09/1985 (C.F. GCMLSS85P45C111T), or Gaetano Faconda born in Trani (BA) on 02.10.1985 (C.F. FCNGTN85R02L328O), or, or Raffaella Cortellino born in Barletta (BA) on 04/06/1989 (tax code No. CRTRFL89H44A669V), or Marcello Casazza born in Vigevano (PV) on 03/09/1991 (C.F. CSZMCL91P03L872S), or Andrea Ferrero, attorney, born in Torino on 05/05/1987 (tax code No. FRRNDR87E05L219F), or Marco Esposito born in Monza on 30/08/1992 (tax code No. SPSMRC92M30F704H), or Laura Pettinicchio born in Milano on 23/06/1979 (PTTLRA79H63F205E) or Chiara Bevilacqua born in Valdagno (VI) on 03/02/1976 (tax code No. BVLCHR76B43L551U), all domiciled in Milan, Viale Majno no. 45 at Studio Legale Trevisan & Associati, for the purposes of this proxy

to represent me/us in respect of all the shares on which I/we have voting rights at the Shareholders' Meeting of Banca Generali S.p.A. to be held on:

- **18 April 2024, at 9:30 a.m.** in Milan, Corso Italia n. 6, in ordinary session at first calling
and, if necessary,
- **19 April 2024, at 9:30 a.m.** in Milan, Corso Italia n. 6, in ordinary session at second calling

to discuss and pass resolutions of the following items on the Agenda:

1. Financial Statements at 31 December 2023.
 - 1.1. Approval of the Financial Statements at 31 December 2023. Presentation of the Consolidated Financial Statements and the Annual Integrated Report. Directors' Report on Operations, Statutory Auditors' Report and Independent Auditors' Report.
 - 1.2. Allocation of net profit for the year. Relevant and ensuing resolutions.
2. Appointment and definition of the remuneration of the Board of Directors for the three-year period 2024-2026.
 - 2.1. Definition of the number of members of the Board of Directors in office for the years ending 31 December 2024, 2025 and 2026. Relevant and ensuing resolutions.

- 2.2. Appointment of the Board of Directors for the years ending 31 December 2024, 2025 and 2026. Relevant and ensuing resolutions.
- 2.3. Definition of the remuneration of the members of the Board of Directors for the years ending 31 December 2024, 2025 and 2026. Relevant and ensuing resolutions.
3. Appointment and definition of the remuneration of the Board of Statutory Auditors and the Chairperson thereof for the three-year period 2024-2026.
 - 3.1. Appointment of the members of the Board of Statutory Auditors and the Chairperson thereof for the years ending 31 December 2024, 2025 and 2026. Relevant and ensuing resolutions.
 - 3.2. Definition of the annual remuneration of the Statutory Auditors for the years ending 31 December 2024, 2025 and 2026. Relevant and ensuing resolutions.
4. Remuneration and incentive policies of the banking group for 2024: examination of Section I prepared pursuant to Article 123-ter, paragraph 3, of TUF; resolutions pursuant to Article 123-ter, paragraphs 3-bis and 3-ter, of TUF.
5. Report on the application of the banking group's remuneration and incentive policies in 2023: examination of Section II prepared pursuant to Article 123-ter, paragraph 4, of TUF; resolutions pursuant to Article 123-ter, paragraph 6, of TUF.
6. Motion to raise the ratio between the variable to fixed component of remuneration to 2:1; relevant and ensuing resolutions.
7. Long-term incentive plan for 2024 pursuant to Article 114-bis of TUF: granting of powers; relevant and ensuing resolutions.
8. Incentive system and other share-based variable remunerations pursuant to Article 114-bis of TUF: granting of powers; relevant and ensuing resolutions.
9. Authorisation to buy back and dispose of treasury shares pursuant to Articles 2357 and 2357-ter of the Italian Civil Code, as well as Article 132 of TUF and the related implementing provisions, in service of the 2024 long-term incentive plan and the incentive system and other share-based variable remunerations as per the foregoing items of the Agenda; granting of powers; relevant and ensuing resolutions.

vesting the above-mentioned proxy holders with the necessary powers to exercise the voting right in my/our name and on my/our behalf in accordance with the instructions provided.

Studio Legale Trevisan & Associati announces that he holds no interest of his own with respect to the resolutions submitted for approval by voting. Nevertheless, in consideration of the contractual relationships in force between some of his substitutes and the Company, it expressly declares that, should unknown circumstances arise or in the event of amendments or additions to the proposals submitted to the Shareholders' Meeting, it and/or its substitutes shall not express a vote that differs from that indicated in the instructions.

Date

Signature(s)

-
- (1) Full name of the Proxy Granter as it appears in the copy of the notice served to the Company by the intermediary for participation in the Shareholders' Meeting pursuant to Article 83-*sexies* of TUF.
 - (2) Reference of the notice supplied by the intermediary pursuant to Article 83-*sexies* of the TUF.

INSTRUCTIONS FOR COMPLETING THE PROXY FORM

Pursuant to Article 135-*novies* of TUF, any subject who is entitled to attend the Shareholders' General Meeting may be represented, included for voting purposes, by **the Appointed Representative already designated within the meaning of Article 135-*undecies* of the Finance Consolidation Law (TUF) to exclusively collect proxies. In this case, also the specific proxy form shall be used**, available for downloading from the Company's website <https://www.bancagenerali.com/en/governance/attending-the-agm>, as well as at its registered offices in Trieste, Via Machiavelli 4 and at the operating unit in Milan, *Direzione Affari Societari e Rapporti con le Authorities*, Piazza Tre Torri 1).

- 1 The proxy appointment must be issued in writing, duly dated and signed.
- 2 The proxy appointment shall be deemed valid only for one Shareholders' Meeting, inclusive of all the callings thereof.
- 3 In the case of co-ownership of shares, the proxy must always be appointed under the signature of all the co-owners, even if the proxy is also a co-owner.
- 4 Pursuant to Article 135-*decies*, paragraph 1, of the TUF, granting a proxy upon a representative in conflict of interest is permitted, provided that the representative informs the Proxy Granter in writing of the circumstances entailing such conflict of interest and provided that specific voting instructions are given for each resolution in which the Representative is expected to vote on behalf of the shareholder granting the proxy. The representative shall have the onus of proof regarding disclosure to the shareholder of the circumstances giving rise to the conflict of interest. The second paragraph of Article 1711 of the Italian Civil Code shall not apply.
- 5 In any event, for the purposes of Article 135-*decies*, paragraph 2, of the TUF, conflict of interest exists where the representative or substitute: a) has sole or joint control of the company, or is controlled or is subject to joint control by that company; b) is associated with the company or exercises significant influence over that company or the latter exercises significant influence over the representative; c) is a member of the board of directors or control body of the company or of the persons indicated in paragraphs a) and b); d) is an employee or auditor of the company or of the persons indicated in paragraph a); e) is the spouse, close relative or is related by up to four times removed of the persons indicated in paragraphs a) to c); f) is bound to the company or to persons indicated in paragraphs a), b), c) and e) by independent or employee relations or other relations of a financial nature that compromise independence.
- 6 Pursuant to Article 135-*decies*, paragraph 3, of the TUF, substitution of the representative by a party in conflict of interest is permitted. In such case, the provisions of Article 135-*decies*, paragraph 1, of the TUF.
- 7 In lieu of the original, the representative may deliver or transmit a copy of the proxy appointment, certifying under his or her responsibility the conformity of such copy to the original and the identity of the Proxy Granter. The foregoing is without prejudice to the Company's right to ascertain the identity of the Proxy Holder or substitute.

Voting Instructions:

(This section of the document contains information addressed only to the Proxy Holder – Tick the chosen box)

I, the undersigned

or if the proxy granter is a legal person

(Company/Entity name)

hereby expressly authorise the Proxy Holder and its Substitutes to vote at the General Shareholders' Meeting of **Banca Generali S.p.A.** ISIN code **IT0001031084** called on:

- **18 April 2024, at 9:30 a.m.** in Milan, Corso Italia n. 6, in ordinary session at first calling and, if necessary,
- **19 April 2024, at 9:30 a.m.** in Milan, Corso Italia n. 6, in ordinary session at second calling

1. Financial Statements at 31 December 2023.	<i>(do not fill in)</i>		
<i>1.1. Approval of the Financial Statements at 31 December 2023. Presentation of the Consolidated Financial Statements and the Annual Integrated Report. Directors' Report on Operations, Statutory Auditors' Report and Independent Auditors' Report.</i>	<input type="checkbox"/> For the Board of Directors' proposal <input type="checkbox"/> For the proposal of the shareholder _____	<input type="checkbox"/> Against	<input type="checkbox"/> Abstain
<i>1.2. Allocation of net profit for the year. Relevant and ensuing resolutions.</i>	<input type="checkbox"/> For the Board of Directors' proposal <input type="checkbox"/> For the proposal of the shareholder _____	<input type="checkbox"/> Against	<input type="checkbox"/> Abstain
2. Appointment and definition of the remuneration of the Board of Directors for the three-year period 2024-2026.	<i>(do not fill in)</i>		
<i>2.1. Definition of the number of members of the Board of Directors in office for the years ending 31 December 2024, 2025 and 2026. Relevant and ensuing resolutions.</i>	<input type="checkbox"/> For the Board of Directors' proposal <input type="checkbox"/> For the proposal of the shareholder _____	<input type="checkbox"/> Against	<input type="checkbox"/> Abstain
<i>2.2. Appointment of the Board of Directors for the years ending 31 December 2024, 2025 and 2026. Relevant and ensuing</i>	<input type="checkbox"/> List No. _____	<input type="checkbox"/> Against	<input type="checkbox"/> Abstain

resolutions.			
2.3. Definition of the remuneration of the members of the Board of Directors for the years ending 31 December 2024, 2025 and 2026. Relevant and ensuing resolutions.	<input type="checkbox"/> For the proposal of the shareholder _____	<input type="checkbox"/> Against	<input type="checkbox"/> Abstain
3. Appointment and definition of the remuneration of the Board of Statutory Auditors and the Chairperson thereof for the three-year period 2024-2026.	(do not fill in)		
3.1 Appointment of the members of the Board of Statutory Auditors and the Chairperson thereof for the years ending 31 December 2024, 2025 and 2026. Relevant and ensuing resolutions.	<input type="checkbox"/> List No. _____	<input type="checkbox"/> Against	<input type="checkbox"/> Abstain
3.2 Definition of the annual remuneration of the Statutory Auditors for the years ending 31 December 2024, 2025 and 2026. Relevant and ensuing resolutions.	<input type="checkbox"/> For the proposal of the shareholder _____	<input type="checkbox"/> Against	<input type="checkbox"/> Abstain
4. Remuneration and incentive policies of the banking group for 2024: examination of Section I prepared pursuant to Article 123-ter, paragraph 3, of TUF; resolutions pursuant to Article 123-ter, paragraphs 3-bis and 3-ter, of TUF.	<input type="checkbox"/> For the Board of Directors' proposal <input type="checkbox"/> For the proposal of the shareholder _____	<input type="checkbox"/> Against	<input type="checkbox"/> Abstain
5. Report on the application of the banking group's remuneration and incentive policies in 2023: examination of Section II prepared pursuant to Article 123-ter, paragraph 4, of TUF; resolutions pursuant to Article 123-ter, paragraph 6, of TUF.	<input type="checkbox"/> For	<input type="checkbox"/> Against	<input type="checkbox"/> Abstain
6. Motion to raise the ratio between the variable to fixed component of remuneration to 2:1; relevant and ensuing resolutions.	<input type="checkbox"/> For the Board of Directors' proposal <input type="checkbox"/> For the proposal of the shareholder _____	<input type="checkbox"/> Against	<input type="checkbox"/> Abstain
7. Long-term incentive plan for 2024 pursuant to Article 114-bis of TUF: granting of powers; relevant and	<input type="checkbox"/> For the Board of Directors' proposal <input type="checkbox"/> For the proposal of the shareholder _____	<input type="checkbox"/> Against	<input type="checkbox"/> Abstain

<i>ensuing resolutions.</i>			
8. Incentive system and other share-based variable remunerations pursuant to Article 114-bis of TUF: granting of powers; relevant and ensuing resolutions	<input type="checkbox"/> <i>For the Board of Directors' proposal</i> <input type="checkbox"/> <i>For the proposal of the shareholder _____</i>	<input type="checkbox"/> <i>Against</i>	<input type="checkbox"/> <i>Abstain</i>
9. Authorisation to buy back and dispose of treasury shares pursuant to Articles 2357 and 2357-ter of the Italian Civil Code, as well as Article 132 of TUF and the related implementing provisions, in service of the 2024 long-term incentive plan and the incentive system and other share-based variable remunerations as per the foregoing items of the Agenda; granting of powers; relevant and ensuing resolutions.	<input type="checkbox"/> <i>For the Board of Directors' proposal</i> <input type="checkbox"/> <i>For the proposal of the shareholder _____</i>	<input type="checkbox"/> <i>Against</i>	<input type="checkbox"/> <i>Abstain</i>

.....on.....

Signature.....

DERIVATIVE ACTION

In the case of voting on motions to bring derivative action within the meaning of Article 2393, paragraph 2, of the Italian Civil Code put forward by shareholders at the time of approval of the financial statements, I, the undersigned, appoint the Appointed Representative to vote as indicated below:

☐ FOR

☐ AGAINST

☐ ABSTAIN

..... on

Signature.....

The following documents:

- a) the Proxy
- b) the Voting Instructions Form
- c) a copy of a valid identity document for the delegating party; or
- d) if the delegating party is a company, a copy of a valid identity document for the representative-at-law at the time or another party vested with adequate powers, along with documentation proving the existence of their status and powers;
- e) a copy of the accreditation certificate issued by their own bank or intermediary

must be delivered no later than 18:00 hours on **17 April 2024** if the Shareholders' Meeting is held in first call and on **18 April 2024** if the Shareholders' Meeting is held in second call, to the addresses indicated below:

- Studio Legale Trevisan e Associati, Viale Majno 45, 20122 Milan, Italy, rappresentante-designato@pec.it or rappresentante-designato@trevisanlaw.it; or
- to the Company by letter addressed to Banca Generali S.p.A., *Direzione Affari Societari e Rapporti con le Authorities*, Piazza Tre Torri n. 1, 20145 Milan (*specifying on the envelope "PROXY for the Shareholders' Meeting"*), or by e-mail to the certified e-mail address corporate@pec.bancagenerali.it (*specifying in the subject-line "PROXY for the Shareholders' Meeting"*), which will forward it to the Appointed Representative.

NOTE For any clarification regarding the granting of proxies (and in particular regarding how to fill in and send the proxy and voting instructions form), the parties authorised to participate in the Shareholders' Meeting may contact the Appointed Representative to the contacts mentioned above and/or to the freephone number (Italy only): 800134679 (on normal working hours/days).

**INFORMATION NOTICE PURSUANT TO ARTICLES 13 AND 14 OF REGULATION (EU) No.
2016/679**

In accordance with Articles 13 and 14 of Regulation (EU) No. 2016/679 (hereinafter also “**GDPR**”), please note that the information contained in the proxy form will be processed by Studio Legale Trevisan & Associati (hereinafter “**Data Controller**” or “**Controller**”) in order to execute fulfilment connected with the representation at the Shareholders’ Meeting and vote operations, in compliance with the applicable data protection legislation in force.

Data Controller’s personnel specifically authorised to process data for the above purposes, as Data Processors or Persons in Charge, may have access to the said data. The data in question may be disclosed to specific parties to fulfil an obligation imposed by a national or community law or regulation, or on the basis of instructions from Authorities duly empowered by the law or from supervisory and control authorities. In addition, for the above purposes, the Data Controller may deem necessary to disclose your personal data to third parties such as, for instance, Studio Legale Trevisan & Associati and/or the Company.

Consent is mandatory: if you do not grant your consent to the processing of the data, it will not be possible to allow your proxy representative to participate in the Shareholders' Meeting.

The Data Controller is Studio Legale Trevisan & Associati, in its capacity as Appointed Representative, with offices in Viale Majno n. 45 and domiciled also in Corso Monforte 36, 20122 Milan.

The Data Controller’s contact details are as follows:

- Studio Legale Trevisan & Associati, Viale Majno n. 45, 20122 Milan;
- +39028051133

In compliance with the provisions set forth by GDPR, personal data will be processed through paper, IT and electronic supports, on the basis of reasoning exclusively linked to the above purposes and, in any event, in such a manner so as to guarantee the security and confidentiality of your data, pursuant to the provision of Article 32 of GDPR. Your data will be process for the time necessary to achieve the objectives of the above data processing, at the end of which it will be stored, where necessary, for the duration set forth by law.

The Data Subject is entitled to exercise the rights set out in Articles 15 to 21 GDPR, i.e., to be informed, at any time, which information regarding him or her is in the Company's possession, the origin of the information and how it is used, as well as to request that it be updated, rectified, supplemented, deleted, restricted, or made portable, as well as to object to data processing, through the channels indicated above.

The Data Subject is also entitled to withdraw consent and lodge a complaint to the Italian Data Protection Authority (Piazza Venezia 11, 00187, Rome). The above rights may be exercised against the Controller using the channels specified at the beginning of this notice.

In your capacity as Data Subject, you are entitled to exercise your rights free of charge, pursuant to Article 12 of GDPR. However, where your requests are manifestly unfounded or excessive, also because of their repetitive character, the Controller may either charge a reasonable fee taking into account the administrative costs of managing your request, or refuse to act on the request providing the relevant grounds.

Place and date _____

Signature _____