

**BANCA GENERALI S.p.A.**

Ordinary and Extraordinary Shareholders' Meeting

convened on **21 April 2022** at 9:30a.m. (first call) and, if need be, on **22 April 2022** at the same time (second call),  
in Milan, at the Company's operating offices, in Piazza Tre Torri 1

**Proxy form for the appointment of the appointed representative pursuant  
to Article 135-undecies of Legislative Decree No. 58/1998**

**and Article 106, paragraph 4, of Italian Decree Law 18/2020, regarding “Measures to strengthen the Italian national health service and provide financial support to households, workers and businesses in connection with the Covid-19 pandemic”, as converted into Law no. 27/2020, and subsequently amended by Law Decree no. 228/2021**

**Part 1 of 2**

Studio Legale Trevisan & Associati, with registered office in Viale Majno 45, Milan, Italy, in the person of Mr Dario Trevisan, attorney, born in Milan on 4 May 1964, domiciled in Milan, Viale Majno 45, (tax code No. TRVDRA64E04F205I), or his substitutes in the event of his unavailability, in his capacity as “**Appointed Representative**”, pursuant to Article 135-undecies of Legislative Decree No. 58/1998, appointed by BANCA GENERALI S.p.A. (hereinafter, the “**Company**” or “**BANCA GENERALI**”), is collecting voting proxies for the Ordinary and Extraordinary Shareholders' Meeting of BANCA GENERALI S.p.A. to be held on **21 April 2022** (first call) and, if need be, on 22 April 2022 (second call), in accordance with the procedures and time limits reported in the notice of calling published on 21 March 2022 on the corporate website at the address <https://www.bancagenerali.com/en/governance/agm>, sent to Borsa Italiana S.p.A. and made available through the authorised storage system [www.emarketstorage.com](http://www.emarketstorage.com), and published, in excerpted form, in the Italian daily newspaper *Italia Oggi* in compliance with the applicable law provisions.

The proxy form and the related voting instructions must be delivered in the original no later than the end of the second trading day immediately preceding the Shareholders' Meeting date, in first call (i.e., by 23:59 on **19 April 2022** or, if the Shareholders' Meeting is held in second call, by 23:59 on 20 April 2022), together with:

- a currently valid copy of an identity document of the Proxy Granter or
- if the Proxy Granter is a legal person, a currently valid copy of an identity document of the interim legal representative, or another duly authorised party, together with suitable documents certifying his/her function and powers

via one of the following alternative methods:

- (i) for proxies with handwritten signature by courier or registered letter with acknowledgment of receipt at the address Viale Majno 45, 20122, Milan (Re. “Proxy for the 2022 Shareholders' Meeting of BANCA GENERALI”);
- (ii) for proxies with qualified electronic or digital signature, by certified mail at [rappresentante-designato@pec.it](mailto:rappresentante-designato@pec.it).

The proxy form and voting instructions may be revoked within the end of the second trading day preceding the Shareholders' Meeting date on first call (i.e., by 23:59 on **19 April 2022** or, if the Shareholders' Meeting is held in second call, by 23:59 on 20 April 2022) in accordance with the same procedures set forth above.

**The granting of a proxy and issuing of voting instructions by signing this form shall entail no charges for the Proxy Granter (except for charges for sending the documents).**

**Statement of the Appointed Representative**

*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 and, in any case, for all legal purposes, 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.*

**PROXY FORM**

(Section to be sent to the Company through the Appointed Representative – Fill in with the required information)

I, the undersigned (Name/personal details of the vote holder)\*  
\_\_\_\_\_ born in\* \_\_\_\_\_ on\*  
\_\_\_\_\_ resident in\* (city) \_\_\_\_\_ at\* (street  
address) \_\_\_\_\_ registered office\* (street address)  
\_\_\_\_\_ Tax code\*  
\_\_\_\_\_ Phone No. \_\_\_\_\_ E-mail  
\_\_\_\_\_

To be filled in by the Proxy Granter:  
- notice No. \_\_\_\_\_ (reference of the notice supplied by the intermediary)  
- Identification codes, if any \_\_\_\_\_

**HEREBY GRANT A PROXY** to the Appointed Representative to participate in and vote at the above-mentioned Shareholders' Meeting, in accordance with the instructions given to such Appointed Representative with reference to No.\* \_\_\_\_\_ shares of BANCA GENERALI S.p.A., ISIN code \_\_\_\_\_, held in custody account No.\* \_\_\_\_\_ at (depository bank)\* \_\_\_\_\_ ABI \_\_\_\_\_ CAB \_\_\_\_\_

**DECLARE** that I am aware of the possibility that the proxy granted to the Appointed Representative may contain voting instructions even on only some of the proposals submitted for voting on the Agenda and that in that case the vote will be cast only for those proposals on which voting instructions have been given.

**AUTHORISE** the Appointed Representative to process my personal data for the purposes and subject to the conditions set forth in the information note annexed hereto.

Studio Legale Trevisan & Associati, Viale Majno n. 45, Milan, 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), Alessia Giacomazzi, attorney, born in Castelfranco Veneto (TV) on 05/09/1985 (tax code No. GCMLSS85P45C111T), or Gaetano Faconda, attorney, born in Trani (BA) on 02.10.1985 (tax code No. FCNGTN85R02L328O), or Valeria Proli, attorney, born in Novara on 24/10/1984 (tax code No. PRLVLR84R64F952S), or Raffaella Cortellino born in Barletta (BA) on 04/06/1989 (tax code No. CRTRFL89H44A669V), 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 Chiara Bevilacqua born in Valdagno (VI) on 03/02/1976 (tax code No. BVLCHR76B43L551U), or Cristina Sofia Barracchia born in Trani (BT) on 05/02/1991 (tax code No. BRRCST91B45L328G), or Filippo Meucci, attorney, born in Milano on 20/06/1986 (tax code No. MCCFPP86H20F205M) or Marcello Casazza, attorney, born in Vigevano (PV) on 03/09/1991 (tax code No. CSZMCL91P03L872S), all domiciled in Milan, Viale Majno no. 45 at Studio Legale Trevisan & Associati, for the purposes of this proxy.

I, the undersigned (surname and name of the signatory only if different from the owner of the shares)  
\_\_\_\_\_ born in\*  
\_\_\_\_\_ on\* \_\_\_\_\_ sign this proxy form in my capacity as (tick the box that applies)

- pledgee  contango broker  usufructuary
- custodian  manager  legal representative or attorney with power to subdelegate
- other (specify) \_\_\_\_\_

Place/Date \_\_\_\_\_

Signature \_\_\_\_\_

(\* ) Mandatory

Part 2 of 2

**VOTING INSTRUCTIONS**

(This section of the document contains information addressed only to the Appointed Representative – Tick the chosen boxes)

I, the undersigned (1) (name /personal information)\* \_\_\_\_\_, hereby appoint the Appointed Representative to vote on my behalf according to the following voting instructions at the Ordinary and Extraordinary Shareholders' Meeting convened on **21 April 2022** (first call), and, if need be, on 22 April 2022 (second call) by BANCA GENERALI S.p.A.

**A) ITEMS ON THE AGENDA (2)**

	<b>FOR THE PROPOSAL SUBMITTED BY THE BOARD OF DIRECTORS</b> ( <sup>a</sup> )	<b>FOR THE PROPOSAL SUBMITTED BY THE SHAREHOLDER</b> ( <sup>a</sup> ) ( <sup>b</sup> )	<b>AGAINST</b> ( <sup>c</sup> )	<b>ABSTAIN</b> ( <sup>c</sup> )
<b>ORDINARY SESSION</b>				
<b><i>O.1 Financial Statements at 31 December 2021.</i></b>	<i>(do not fill in)</i>	<i>(do not fill in)</i>	<i>(do not fill in)</i>	<i>(do not fill in)</i>
<b><i>O.1.1 Approval of the Financial Statements at 31 December 2021. Presentation of the Consolidated Financial Statements and the Annual Integrated Report. Directors' Report on Operations, Statutory Auditors' Report and Independent Auditors' Report.</i></b>	<i>(mark with a cross)</i>	..... <i>(name of the shareholder)</i>	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>
<b><i>O.1.2 Allocation of net profit for the year. Relevant and ensuing resolutions.</i></b>	<i>(mark with a cross)</i>	..... <i>(name of the shareholder)</i>	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>
<b><i>O.2 Remuneration and incentive policies of the banking group for 2022: 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.</i></b>	<i>(mark with a cross)</i>	..... <i>(name of the shareholder)</i>	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>
<b><i>O.3 Report on the implementation of the banking group's remuneration and incentive policies in 2021: examination of Section II prepared pursuant to Article 123-ter, paragraph</i></b>	<i>(mark with a cross)</i>	<i>(this field shall not be filled in)</i>	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>

(<sup>a</sup>) Failure to formulate a proposal by the Board of Directors or by the Shareholder indicated in this section shall be considered as a circumstance unknown and therefore in this case the Appointed Representative will follow the voting instructions indicated in Section B.

(<sup>b</sup>) In favor of the proposal of the Shareholder whose name must be indicated by the Proxy Granter.

(<sup>c</sup>) Against/Abstain on all proposals.

<i>4, of TUF; resolutions pursuant to Article 123-ter, paragraph 6, of TUF.</i>				
<i>0.4 Motion to raise the ratio between the variable to fixed component of remuneration to 2:1; relevant and ensuing resolutions.</i>	(mark with a cross)	..... (name of the shareholder)	(mark with a cross)	(mark with a cross)
<i>0.5 Long-term incentive plan for 2022 pursuant to Article 114-bis of TUF: granting of powers; relevant and ensuing resolutions.</i>	(mark with a cross)	..... (name of the shareholder)	(mark with a cross)	(mark with a cross)
<i>0.6 Incentive system and other share-based variable remunerations pursuant to Article 114-bis of TUF: granting of powers; relevant and ensuing resolutions.</i>	(mark with a cross)	..... (name of the shareholder)	(mark with a cross)	(mark with a cross)
<i>0.7 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 2022 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.</i>	(mark with a cross)	..... (name of the shareholder)	(mark with a cross)	(mark with a cross)
<b>EXTRAORDINARY SESSION</b>				
<i>E.1 Approval in an extraordinary session of amendments to the Articles of Association: relevant and ensuing resolutions;</i>	(do not fill in)	(do not fill in)	(do not fill in)	(do not fill in)
<i>E.1.1 Amendment of article 5, paragraphs 1, 5 and 6;</i>	(mark with a cross)	..... (name of the shareholder)	(mark with a cross)	(mark with a cross)
<i>E.1.2 Amendment of article 9, paragraphs 1, 2 and 3;</i>	(mark with a cross)	..... (name of the shareholder)	(mark with a cross)	(mark with a cross)
<i>E.1.3 Amendment of article 10, paragraphs 2, 3 and 4;</i>	(mark with a cross)	..... (name of the shareholder)	(mark with a cross)	(mark with a cross)
<i>E.1.4 Amendment of article 12, paragraph 1;</i>	(mark with a cross)	..... (name of the shareholder)	(mark with a cross)	(mark with a cross)

<i>E.1.5 Amendment of article 14, paragraphs 1 and 2;</i>	(mark with a cross)	..... (name of the shareholder)	(mark with a cross)	(mark with a cross)
<i>E.1.6 Amendment of article 15, paragraphs 3, 6, 9, 10, 13 and 14;</i>	(mark with a cross)	..... (name of the shareholder)	(mark with a cross)	(mark with a cross)
<i>E.1.7 Amendment of article 16, paragraph 1;</i>	(mark with a cross)	..... (name of the shareholder)	(mark with a cross)	(mark with a cross)
<i>E.1.8 Amendment of article 17, paragraph 3;</i>	(mark with a cross)	..... (name of the shareholder)	(mark with a cross)	(mark with a cross)
<i>E.1.9 Amendment of article 18, paragraphs 3, 4 and 5;</i>	(mark with a cross)	..... (name of the shareholder)	(mark with a cross)	(mark with a cross)
<i>E.1.10 Amendment of article 20, paragraphs 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15 and 16;</i>	(mark with a cross)	..... (name of the shareholder)	(mark with a cross)	(mark with a cross)
<i>E.1.11 Amendment of article 22, paragraphs 1, 2, 3, 4, 5 and 6;</i>	(mark with a cross)	..... (name of the shareholder)	(mark with a cross)	(mark with a cross)
<i>E.1.12 Amendment of article 23, paragraphs 4, 5 and 6</i>	(mark with a cross)	..... (name of the shareholder)	(mark with a cross)	(mark with a cross)

## B) CIRCUMSTANCES UNKNOWN

Should circumstances unknown at the time the proxy was granted arise (3), I, the undersigned, with reference to:

	CONFIRM THE INSTRUCTIONS	REVOKE THE INSTRUCTIONS	MODIFY THE INSTRUCTIONS		
			FOR <sup>(d)</sup>	AGAINST	ABSTAIN
<b>ORDINARY SESSION</b>					
<i>O.1 Financial Statements at 31 December 2021.</i>	(do not fill in)	(do not fill in)	(do not fill in)	(do not fill in)	(do not fill in)

<sup>(d)</sup> Indicate if favorable to the proposal of the Board of Directors or if favorable to the proposal of the shareholder whose name must be indicated by the Proxy Granter.

<b><i>O.1.1 Approval of the Financial Statements at 31 December 2021. Presentation of the Consolidated Financial Statements and the Annual Integrated Report. Directors' Report on Operations, Statutory Auditors' Report and Independent Auditors' Report.</i></b>	(mark with a cross)	(mark with a cross)	.....	(mark with a cross)	(mark with a cross)
<b><i>O.1.2 Allocation of net profit for the year. Relevant and ensuing resolutions.</i></b>	(mark with a cross)	(mark with a cross)	.....	(mark with a cross)	(mark with a cross)
<b><i>O.2 Remuneration and incentive policies of the banking group for 2022: 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.</i></b>	(mark with a cross)	(mark with a cross)	.....	(mark with a cross)	(mark with a cross)
<b><i>O.3 Report on the implementation of the banking group's remuneration and incentive policies in 2021: examination of Section II prepared pursuant to Article 123-ter, paragraph 4, of TUF; resolutions pursuant to Article 123-ter, paragraph 6, of TUF.</i></b>	(mark with a cross)	(mark with a cross)	.....	(mark with a cross)	(mark with a cross)
<b><i>O.4 Motion to raise the ratio between the variable to fixed component of remuneration to 2:1; relevant and ensuing resolutions.</i></b>	(mark with a cross)	(mark with a cross)	.....	(mark with a cross)	(mark with a cross)
<b><i>O.5 Long-term incentive plan for 2022 pursuant to Article 114-bis of TUF: granting of powers; relevant and ensuing resolutions.</i></b>	(mark with a cross)	(mark with a cross)	.....	(mark with a cross)	(mark with a cross)
<b><i>O.6 Incentive system and other share-based variable remunerations pursuant to Article 114-bis of TUF: granting of powers; relevant and ensuing resolutions.</i></b>	(mark with a cross)	(mark with a cross)	.....	(mark with a cross)	(mark with a cross)
<b><i>O.7 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 2022 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.</i></b>	(mark with a cross)	(mark with a cross)	.....	(mark with a cross)	(mark with a cross)
<b>EXTRAORDINARY SESSION</b>					
<b><i>E.1 Approval in an extraordinary session of amendments to the Articles of Association: relevant and ensuing resolutions;</i></b>	(do not fill in)	(do not fill in)	(do not fill in)	(do not fill in)	(do not fill in)

<i>E.1.1 Amendment of article 5, paragraphs 1, 5 and 6;</i>	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>	.....	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>
<i>E.1.2 Amendment of article 9, paragraphs 1, 2 and 3;</i>	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>	.....	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>
<i>E.1.3 Amendment of article 10, paragraphs 2, 3 and 4;</i>	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>	.....	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>
<i>E.1.4 Amendment of article 12, paragraph 1;</i>	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>	.....	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>
<i>E.1.5 Amendment of article 14, paragraphs 1 and 2;</i>	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>	.....	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>
<i>E.1.6 Amendment of article 15, paragraphs 3, 6, 9, 10, 13 and 14;</i>	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>	.....	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>
<i>E.1.7 Amendment of article 16, paragraph 1;</i>	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>	.....	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>
<i>E.1.8 Amendment of article 17, paragraph 3;</i>	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>	.....	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>
<i>E.1.9 Amendment of article 18, paragraphs 3, 4 and 5;</i>	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>	.....	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>
<i>E.1.10 Amendment of article 20, paragraphs 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15 and 16;</i>	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>	.....	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>
<i>E.1.11 Amendment of article 22, paragraphs 1, 2, 3, 4, 5 and 6;</i>	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>	.....	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>
<i>E.1.12 Amendment of article 23, paragraphs 4, 5 and 6</i>	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>	.....	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>

### C) AMENDMENTS OR ADDITIONS

In the case of voting on amendments or additions (4) to the proposals submitted to the Shareholders' Meeting, I, the undersigned, with reference to:

	CONFIRM THE INSTRUCTIONS	REVOKE THE INSTRUCTIONS	MODIFY THE INSTRUCTIONS		
			FOR (°)	AGAINST	ABSTAIN
<b>ORDINARY SESSION</b>					
<i>O.1 Financial Statements at 31 December 2021.</i>	<i>(do not fill in)</i>	<i>(do not fill in)</i>	<i>(do not fill in)</i>	<i>(do not fill in)</i>	<i>(do not fill in)</i>
<i>O.1.1 Approval of the Financial Statements at 31 December 2021. Presentation of the Consolidated Financial Statements and the Annual Integrated Report. Directors' Report on Operations,</i>	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>	.....	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>

(°) Indicate if favorable to the proposal of the Board of Directors or if favorable to the proposal of the shareholder whose name must be indicated by the Proxy Granter.

<b>Statutory Auditors' Report and Independent Auditors' Report.</b>					
<b>O.1.2 Allocation of net profit for the year. Relevant and ensuing resolutions.</b>	(mark with a cross)	(mark with a cross)	.....	(mark with a cross)	(mark with a cross)
<b>O.2 Remuneration and incentive policies of the banking group for 2022: 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.</b>	(mark with a cross)	(mark with a cross)	.....	(mark with a cross)	(mark with a cross)
<b>O.3 Report on the implementation of the banking group's remuneration and incentive policies in 2021: examination of Section II prepared pursuant to Article 123-ter, paragraph 4, of TUF; resolutions pursuant to Article 123-ter, paragraph 6, of TUF.</b>	(mark with a cross)	(mark with a cross)	.....	(mark with a cross)	(mark with a cross)
<b>O.4 Motion to raise the ratio between the variable to fixed component of remuneration to 2:1; relevant and ensuing resolutions.</b>	(mark with a cross)	(mark with a cross)	.....	(mark with a cross)	(mark with a cross)
<b>O.5 Long-term incentive plan for 2022 pursuant to Article 114-bis of TUF: granting of powers; relevant and ensuing resolutions.</b>	(mark with a cross)	(mark with a cross)	.....	(mark with a cross)	(mark with a cross)
<b>O.6 Incentive system and other share-based variable remunerations pursuant to Article 114-bis of TUF: granting of powers; relevant and ensuing resolutions.</b>	(mark with a cross)	(mark with a cross)	.....	(mark with a cross)	(mark with a cross)
<b>O.7 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 2022 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.</b>	(mark with a cross)	(mark with a cross)	.....	(mark with a cross)	(mark with a cross)
<b>EXTRAORDINARY SESSION</b>					
<b>E.1 Approval in an extraordinary session of amendments to the Articles of Association: relevant and ensuing resolutions;</b>	(do not fill in)	(do not fill in)	(do not fill in)	(do not fill in)	(do not fill in)
<b>E.1.1 Amendment of article 5, paragraphs 1, 5 and 6;</b>	(mark with a cross)	(mark with a cross)	.....	(mark with a cross)	(mark with a cross)
<b>E.1.2 Amendment of article 9, paragraphs 1, 2 and 3;</b>	(mark with a cross)	(mark with a cross)	.....	(mark with a cross)	(mark with a cross)



<i>E.1.3 Amendment of article 10, paragraphs 2, 3 and 4;</i>	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>	.....	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>
<i>E.1.4 Amendment of article 12, paragraph 1;</i>	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>	.....	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>
<i>E.1.5 Amendment of article 14, paragraphs 1 and 2;</i>	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>	.....	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>
<i>E.1.6 Amendment of article 15, paragraphs 3, 6, 9, 10, 13 and 14;</i>	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>	.....	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>
<i>E.1.7 Amendment of article 16, paragraph 1;</i>	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>	.....	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>
<i>E.1.8 Amendment of article 17, paragraph 3;</i>	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>	.....	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>
<i>E.1.9 Amendment of article 18, paragraphs 3, 4 and 5;</i>	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>	.....	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>
<i>E.1.10 Amendment of article 20, paragraphs 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15 and 16;</i>	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>	.....	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>
<i>E.1.11 Amendment of article 22, paragraphs 1, 2, 3, 4, 5 and 6;</i>	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>	.....	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>
<i>E.1.12 Amendment of article 23, paragraphs 4, 5 and 6</i>	<i>(mark with a cross)</i>	<i>(mark with a cross)</i>	.....	<i>(mark with a cross)</i>	<i>(mark with a cross)</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.....

## ***INSTRUCTIONS FOR FILLING IN AND DELIVERING THE PROXY FORM***

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1. Write the first and last name of the signatory of the Proxy and Voting Instructions Form.
2. In accordance with Article 135-*undecies*, paragraph 3, of Legislative Decree no. 58/1998, “Shares for which full or partial proxy is conferred are calculated for the purpose of determining due constitution of the shareholders’ meeting. With regard to proposals for which no voting instructions are given, the shares of the shareholder concerned are not considered in calculating the majority and the percentage of capital required for the resolutions to be carried.”
3. Where significant circumstances arise, unknown at the time the authorisation was granted, which cannot be conveyed to the shareholder, it is possible to choose between: a) confirmation of the voting instructions already issued; b) modification of the voting instructions already issued; c) revocation of the voting instructions already issued. If no choice has been made, then the voting instructions issued in sub-section A) are considered as confirmed. Nonetheless, if in Section A the Proxy Granter instructed the Appointed Representative to vote in favour of the proposal of the Board of Directors or of the shareholder and such proposal is not submitted to the meeting or voted on, for whatsoever reason, and in Section B no choice is indicated or the choice indicated in Section A is confirmed, the party is considered to have abstained.
4. In cases where amendments or additions to resolutions submitted to the Shareholders’ Meeting are made, it is possible to choose between: a) confirmation of a voting instruction if already issued; b) modification of a voting instruction, if already issued, or the issue of a voting instruction; c) revocation of a voting instruction already issued. If no choice has been made, then the voting instructions issued in sub-section A) are considered as confirmed.

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 Banca Generali S.p.A. and/or the company Spafid S.p.A.

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, 20122 Milan.

The Data Controller’s contact details are as follows:

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

+39028051133 / +3902877307;

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 processed 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

\_\_\_\_\_

## REGULATORY FRAMEWORK OF REFERENCE

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### Legislative Decree No. 58 of 24 February 1998

#### **Article 126-bis (Additions to the Agenda of the Shareholders' Meeting and Presentation of New Proposed Resolutions)**

1. Shareholders, who individually or jointly account for at least one fortieth of the share capital may ask, within ten days of publication of the notice calling the shareholders' meeting, or within five days in the event of calling the meeting in accordance with Article 125-bis, paragraph 3, or Article 104, paragraph 2, for the integration of the list of items on the agenda, specifying in the request the additional items they propose or presenting proposed resolution on items already on the agenda. The requests, together with the certificate attesting ownership of the shares, are presented in writing, by correspondence or electronically, in compliance with any requirements strictly necessary for the identification of the applicants indicated by the company. Those with voting rights may individually present proposed resolutions in the shareholders' meeting. For cooperative companies the amount of the capital is determined by the statutes also in derogation of Article 135.

2. Additions to the agenda or the presentation of new proposed resolutions on items already on the agenda, in accordance with paragraph 1, are disclosed in the same ways as prescribed for the publication of the notice calling the meeting, at least fifteen days prior to the date scheduled for the shareholders' meeting. New proposed resolutions on items already on the agenda are made available to the public in the ways pursuant to Article 125-ter, paragraph 1, at the same time as publishing news of the presentation. Terms are reduced to seven days in the case of shareholders' meetings called in accordance with Article 104, paragraph 2, or in the case of a shareholders' meeting convened in accordance with Article 125-bis, paragraph 3.

3. The agenda cannot be supplemented with items on which, in accordance with the law, the shareholders' meeting resolves on proposal of the governing body or on the basis of a project or report prepared by it, other than those specified under Article 125-ter, paragraph 1.

4. Shareholders requesting addition to the agenda in accordance with paragraph 1 shall prepare a report giving the reason for the proposed resolutions on the new items for which they propose discussion or the reason relating to new proposed resolutions presented on items already on the agenda. The report is sent to the governing body within the final terms for presentation of the application for addition to the agenda. The governing body shall make the report available to the public, accompanied by its own observations if any, at the same time as publishing news of the additions to the agenda or presentation of new proposed resolutions in the ways pursuant to Article 125-ter, paragraph 1.

5. If the governing body, or should it fail to take action, the board of auditors or supervisory board or control committee fail to supplement the agenda with the new items or proposals presented in accordance with paragraph 1, the court, having heard the members of the governing and control bodies, where their refusal to do so should prove to be unjustified, orders the additions to the agenda by decree. The decree is published in the ways set out by Article 125-ter, paragraph 1.

#### **Article 135-decies (Conflict of Interest of the Representative and Substitutes)**

1. Conferring proxy upon a representative in conflict of interest is permitted provided that the representative informs the shareholder in writing of the circumstances giving rise to such conflict of interest and provided specific voting instructions are provided for each resolution in which the representative is expected to vote on behalf of the shareholder. 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.

2. In any event, for the purposes of this article, 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.

3. Replacement of the representative by a substitute in conflict of interest is permitted only if the substitute is indicated by the shareholder. In such cases, paragraph 1 shall apply. Disclosure obligations and related onus of proof in any event remain with the representative.

4. This article shall also apply in cases of share transfer by proxy.

#### **Article 135-undecies (Appointed Representative of a Listed Company)**

1. Unless otherwise stated in the Articles of Association, for each shareholders' meeting listed companies shall appoint a person upon whom shareholders may confer proxy, with voting instructions on all or a number of items on the agenda, by the second trading day prior to the date established for the shareholders' meeting, also on calls subsequent to the first call. The proxy shall be valid only for proposals on which voting instructions are conferred.

2. Proxy is conferred by signing a proxy form, the content of which is governed by a CONSOB regulation. Conferring proxy shall be free of charge to the shareholder. The proxy and voting instructions may be cancelled within the time limit indicated in paragraph 1.

3. Shares for which full or partial proxy is conferred are calculated for the purpose of determining due constitution of the shareholders' meeting. With regard to proposals for which no voting instructions are given, the shares concerned are not considered in calculating the majority and the percentage of capital required for the resolutions to be carried.

4. The person appointed as representative shall disclose any interest, personal or on behalf of third parties, that he or she may have with respect to the resolution proposals on the agenda. The representative must also maintain confidentiality of the content of voting instructions received until scrutiny commences, without prejudice to the option of disclosing such information to his or her employees or collaborators, who shall also be subject to confidentiality obligations. No powers other than those provided for in this Article may be granted to person appointed as representative.

5. By regulation pursuant to paragraph 2, CONSOB may establish cases in which a representative failing to meet the terms of Article 135-*decies* may express a vote other than that indicated in the voting instructions.

### **Italian Civil Code**

#### **Article 2393 (Derivative Action)**

1. A derivative action may be brought against directors pursuant to a resolution approved by shareholders, even if the company is in liquidation.

2. A resolution relating to the responsibility of directors may be put to the vote at a general meeting called for approval of the annual financial statements, even if such resolution is not on the meeting agenda, provided that it relates to matters occurring within the period to which the financial statements relate.

3. A derivative action may be approved with resolution of the Board of Auditors, passed with the favourable vote of two thirds of its members.

4. Such action may be brought within five years of the expiry of the director's term of office.

5. The approval of a resolution to bring derivative action shall result in the removal of the director against whom such action is brought provided that votes representing at least one fifth of share capital are in favour. In such an event, shareholders shall provide for the replacement of the directors.

6. The company may waive its right to bring derivative action and accept a settlement, subject to the waiver and settlement having been approved by shareholders, and provided that such motion is not opposed by minority shareholders representing at least one fifth of share capital, or, for listed companies, at least one-twentieth of share capital, or such percentage as may be established in the company's Articles of association in relation to derivative actions brought by the company pursuant to Article 2393-*bis*, paragraph 1 and 2.