

Ottorino Massa, shareholder of Banca Generali and member of “Etica, Dignità e Valori - Associazione Stakeholders delle Banche e delle Assicurazioni”.

My questions pursuant to Article 127-ter of TUF regard the Group’s ESG profile, duly reported in the Financial Statements at 31 December 2022, and are:

- 1) Whether the group intends to support public and private projects in response to the water emergency (educational policies to promote water saving, support for the construction of reservoirs, etc.) designed to alleviate the “water” emergency that is severely hitting above all northern Italy.

Banca Generali has not planned specific initiatives aimed at supporting the water emergency. However, during 2022 Banca Generali launched an internal awareness campaign, called BG Smart Energy, dedicated to the energy-saving theme. It was a ten-step path, which guided the internal stakeholders in discovering simple gestures and daily actions aimed at making a difference on the issue of energy saving.

- 2) Whether the group intends to launch cultural promotion projects, in collaboration with institutions, in response to the demographic decline in Italy, in particular to promote natality.

Banca Generali is mainly focused on projects related to financial education involving both internal and external stakeholders. However, the issue of parenting is taken into account in the initiatives aimed at supporting employees' families through specific training and parenting support programmes. In particular, a project called “Le sfide dell’essere genitore oggi” (i.e. The challenges of being a parent today) was launched in the years 2021-2022. The project was structured in 10 meetings dedicated to parents and held by an expert figure (pedagogue, psychologist and family consultant). The project is part of the initiatives dedicated to the themes of Diversity, Equity and Inclusion and aims to increase awareness of the role of parents in the different stages of their children's development, with the aim also of spreading a culture of inclusion and integration outside the working world. In addition to the provisions of the law and the Italian National Collective Bargaining Agreement for the Credit Sector, Banca Generali, again with the ultimate aim of focusing on parenthood, has also defined specific institutes to support its employees, which consist of organisational measures (e.g. remote working, compulsory part-time work for the birth or care of children up to 14 years of age, paternity leave, leave for nursery or kindergarten attendance, and the use of Generali Group company nurseries), as well as economic measures (e.g. salary integration for early maternity leave and welfare credit).

- 3) Whether the group, in light of the growing phenomenon of family businesses without heirs, intends to promote initiatives, in collaboration with industry associations, to form networks among companies in support of their business continuity.

Banca Generali has made the issue of business continuity its own, providing a dedicated consultancy service. In particular, there is a dedicated structure (Family Protection & Planning Service) that provides support to the sales network in meeting with entrepreneur clients to deal with the planning of the generational transition and the governance of the family business. Precisely because of the high social value of businesses and with a view to declaring with concrete facts Banca Generali's ambition to be the first private bank also in terms of sustainability, the Bank has been supporting since its inception in 2019 the first Italian research laboratory dedicated to the governance of unlisted companies, developed by SDA Bocconi. The ownership and management forms of all 6,156 Italian companies with a turnover of more than EUR 50 million were analysed and compared with their economic performance and risk

exposure. In this way, a good governance index was developed, which is extremely useful for suggesting best practices for clients to adopt, in order to allow companies to face the passing of the baton with serenity. The research, the results of which are also public as further evidence of Banca Generali's commitment to spreading the culture of good corporate governance, then examined how the demands of larger companies, in terms of governance and sustainability, permeate the production chain of the 20,675 SMEs involved.

- 4) Whether the group, in response to the severe labour shortage, intends to promote cultural and/or support initiatives for institutional entities that seek to integrate immigrants and secure housing, including to meet the professional training needs of the economic and production sectors.

Banca Generali supports cultural initiatives and/or supporting realities that aim at the integration of immigrants through the voluntary contribution provided to the Generali Foundation "The Human Safety Net - ONLUS", a non-profit organisation founded by Assicurazioni Generali to support communities through two initiatives: the programme for Families, which supports parents living in vulnerable conditions during the first six years of their children's lives, and the programme for Refugees, which contributes to the inclusion of refugees in host countries through work and entrepreneurship. More specifically, this latest initiative aims to work with partners across the country to set up training programmes and collaborate with companies to identify the skills needed and recruit potential employees, seeking to break down the barriers refugees and migrants looking for employment face on their path to economic inclusion and independence.

- 5) Whether the group, given the progressive ageing of the population, intends to promote financial education policies for legal guardians or conservators, in collaboration with the Courts, to facilitate competent, informed management of the assets of the elderly.

The Bank's model already hinges on the role of the financial advisor, the recipient of continuous training and updating, as the client's interlocutor, capable of suggesting and encouraging competent and knowledgeable management of the elderly person's assets. It is also worth remembering that guardians and support administrators operate under the supervision of the Tutelary Judge or, from 28 February 2023 in many cases, the Notary Public. Banca Generali's dedicated structure (Family Protection & Planning team) is also at the disposal of the entire sales network to provide support on the matter, also by meeting directly with clients/guardians/support administrators to clarify the procedural aspects of the rules, of course in compliance with the legal reservation established in favour of particular professional categories (such as lawyers, notaries, etc.). The bank, then, routinely assists advisors and clients/guardians/support administrators by providing guidance for the correct drafting of requests for measures to be submitted for approval to the Tutelary Judge or the Notary, limited to what is within its competence in the area of administration, planning and protection of financial assets. Finally, for investments of an insurance nature and only if requested by the client/guardian/supporting administrator, the bank provides information supplements prepared jointly with the insurance company.

- 6) Whether the group intends to reinforce financial education initiatives for younger generations, including through the creation of an information portal that also provides valuable "work-school" training and orientation in the financial sector for young people.

According to the latest Bank of Italy surveys (2020), only 44.3% of Italians possess sufficient skills in financial matters. This figure is up from the last survey, but still places our country 25th out of 26 in the OECD rankings for financial education. The situation is improving among young people, though not by much. Narrowing the field to high school students only, in fact, Italy ranks 13th out of 20 countries considered² in terms of financial skills. Banca Generali believes in the value of education and in the importance of proper financial education, and in view of the aforementioned data it has launched a series

of projects in this field, first and foremost initiating a collaboration with Abi's Foundation for Financial Education (FEduF), which every year sees us engaged in primary and middle schools throughout Italy to introduce the youngest to the basic concepts linked to the world of savings with the project "Un Salvadanaio per Amico" (A Money Box as a Friend). October 2022 saw the launch of Edufin 3.0, Banca Generali's financial education project with Marco Montemagno, which aims to spread a positive culture towards the world of investments among a transversal audience that includes both the younger and more mature generations and is developed on all the main social media platforms. The topics at the centre of the editorial schedule are developed on a weekly basis and cover all the main topics of financial education, from the traditional ones to the novelties brought to the savings sector, from cryptocurrencies to the blockchain via the metaverse. The banca Generali's commitment to education is also reflected in our collaboration with one of the best European business schools, SDA Bocconi that, also with the support of Banca Generali, has created the first observatory in Italy dedicated to the governance of SMEs and launched a training course on wealth counselling. This commitment is also shared by the private bankers and wealth advisors of the Bank, who bring savers closer to financial education with dedicated conferences and events throughout the country. May 2022 also saw the launch of the "Protezione e Risparmio" blog, Banca Generali's portal that serves as a point of reference for understanding social changes, responding to the need for economic information that involves more and more people. The narrative of the major issues of the moment is developed in a popular key, using a journalistic approach designed to meet the demand for knowledge and stimulate constructive debate on the hottest topics, with materials and news that are always up-to-date on issues relating to our industry, with a focus on financial education and weekly in-depth analysis on current topics. Banca Generali has also been a sponsor for more than 10 years of "Un Campione per Amico" (A Champion as a Friend), the Italian sports, educational and social event that, together with four sports legends - Adriano Panatta, Francesco Graziani, Andrea Lucchetta and Martin Leandro Castrogiovanni - aims to promote the positive values of sport and the foundations for proper savings education among the very young.