

## **RIGHT TO ASK QUESTIONS PRIOR TO THE SHAREHOLDERS' MEETING**

Holders of voting rights may submit questions concerning the items of business on the agenda prior to the Shareholders' Meeting no later than the end of the second trading day before the scheduled date of the first calling of the Shareholders' Meeting, ensuring that such questions are received by the Company no later than 5:00 p.m. on 22 April 2013.

Questions may be submitted to the Company:

- (i) by mail, to the address of the operating unit: BANCA GENERALI S.p.A. *Servizio Segreteria Societaria*, Via Ugo Bassi 6 – 20159 Milan – Italy;
- (ii) by using the electronic mail address [assemblea2013@bancagenerali.it](mailto:assemblea2013@bancagenerali.it).

Each question must be accompanied by the personal details of the submitting shareholder. Parties attesting the ownership of shares as at 15 April 2013 (the record date) are entitled to obtain answers. To that end, a copy of the notice required by law for attending the Shareholders' Meeting must be submitted along with each question.

Questions delivered by the foregoing deadline — once it has been determined that they are pertinent and the submitting party is entitled to it — shall be answered, at the latest, during the Shareholders' Meeting.

The Company reserves the right to answer questions in a specific “*Questions & Answers*” section available at the Internet address [www.bancagenerali.com](http://www.bancagenerali.com), in the section “*Corporate Governance/AGM/Attending the AGM*,” and to provide a single answer to questions with the same content.

Shareholders' personal data shall be processed in accordance with applicable Italian privacy legislation (Legislative Decree No. 196/2003).

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### **REGULATORY FRAMEWORK OF REFERENCE**

The regulatory framework on the right to ask questions prior to the shareholders' meeting is included in Article 127-ter of Legislative Decree No. 58 of 24 February 1998 (Finance Consolidation Law or TUF), as reported below.

#### **Article 127-ter Right to Ask Questions Prior to the Shareholders' Meeting**

1. Holders of voting rights may submit questions concerning the items of business on the agenda prior to the Shareholders' Meeting. Questions received prior to the meeting shall at the latest be answered during the meeting. The company may provide a single answer to questions with the same content.

1-bis. The notice calling the meeting specifies the terms within which questions raised prior to the shareholders' meeting must reach the company. The terms must be no less than three days prior to the date of the first or only calling of the shareholders' meeting or five days if the notice of calling establishes that the company should provide a reply to the questions received before the actual meeting. In this case, replies are provided at least two days prior to the shareholders' meeting also by publication in a specific section of the company website.

2. No reply is necessary, even in the Shareholders' Meeting, to questions raised prior to it, where the information required is already available in "FAQ" format in the section of the company's website specified in subsection 1-*bis* or when the answer has been published in accordance with said subsection.

3. The reply is considered as given during the meeting when it is made available at the beginning of the meeting, in print form, to each of those entitled to vote.