

**PRESS
RELEASE****Annual results****THE GENERAL SHAREHOLDERS' MEETING
OF BANCA GENERALI HAS APPROVED THE
2016 FINANCIAL STATEMENTS AND A
DIVIDEND OF €1.07 PER SHARE**

Trieste, 20 April 2017 – The Ordinary Shareholders' Meeting of Banca Generali was held today, chaired by Giancarlo Fancel.

With reference to the items on the Agenda, the Shareholders resolved to:

- approve the Financial Statements for 2016, which closed with a net profit of €144.8 million. Consolidated net profit amounted to €155.9 million;
- distribute a dividend of €1.07 per share, for a total payout of €124.7 million. The dividend payment date will be 24 May 2017, ex-coupon No. 11 on 22 May 2017 and record date 23 May 2017;
- approve the Company's and Group's Remuneration and Incentivisation Policy and acknowledge the report concerning the implementation during 2016 of the policy approved by the Shareholders' Meeting on 21 April 2016;
- approve the motion to raise to 2:1 the ratio of the variable to fixed component of the Remuneration of a limited number of specifically identified persons, as defined in the Remuneration and Incentivisation Policy;
- approve the Network Loyalty Plan 2017 for Financial Advisors and Relationship Managers, as part of a Framework Loyalty Programme 2017-2026 aimed at incentivising stabilisation and sustainability of company's results by pursuing the established growth and asset management objectives;
- approve the incentivisation system aimed at Key Personnel for 2017 which envisages settlement of a portion of the variable remuneration in shares, so as to enable a better alignment of the interests of Banca Generali Group's management and shareholders through a careful management of company risks and the pursuit of long-term strategies;
- authorise the buy-back of 411,354 treasury shares and disposal of the same to provide the Company with the amount of shares needed to pay incentivisation (including compensation agreed upon in view of or in the event of early termination of the professional relationship) and loyalty-building tools, in compliance with remuneration and incentivisation policies;

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- approve the appointment of the three Directors co-opted during the year by the Bank's Board of Directors, in detail Gian Maria Mossa, Azzurra Caltagirone and Cristina Rustignoli. The Directors will remain in office until the approval of the Financial Statements for the year ending 31 December 2017.

The resumes of the newly appointed Directors are available from the Company's website, www.bancagenerali.com, in the section *Corporate Governance – AGM*.

The Board of Directors met after the conclusion of the General Shareholders' Meeting and confirmed Gian Maria Mossa as Chief Executive Officer.