



Remuneration & Sustainability Declaration

Reg. 2088 EU



Generali pursues long-term growth, integrating sustainability into the core business and acting as Lifetime Partner to the stakeholders.

The sustainability commitments are a pillar of Generali business priorities, fully embedded in the Group remuneration policy and incentives system linked to long term sustainable value creation.

The Group Executives incentives system is based on a meritocratic approach and a multi-year framework, with a combination of annual cash variable remuneration and deferred share based variable remuneration, integrating sustainability/ESG* strategic objectives based on Generali's 2021 and climate strategy goals, already disclosed to the market:

- at least 20% of top managers annual cash variable remuneration is linked to ESG* goals & KPIs related to specific perspectives: People (eg. Diversity & Inclusion index), Brand & Lifetime Partners (eg. relationship Net Promoter Score) and Sustainability (eg. % green and sustainable investments growth; % green and social products growth, social community development through The Human Safety Net);
- the deferred share based variable remuneration strengthen the link with long term sustainable value creation.

The Group remuneration policy considers the integration of sustainability risks in the investment decision-making processes, containing also specific references to Group internal regulations governing sustainability risks within investment decisions.

The continuous improvement of the link between sustainability and remuneration is a primary goal of our Group.

* ESG: Environmental Social Governance