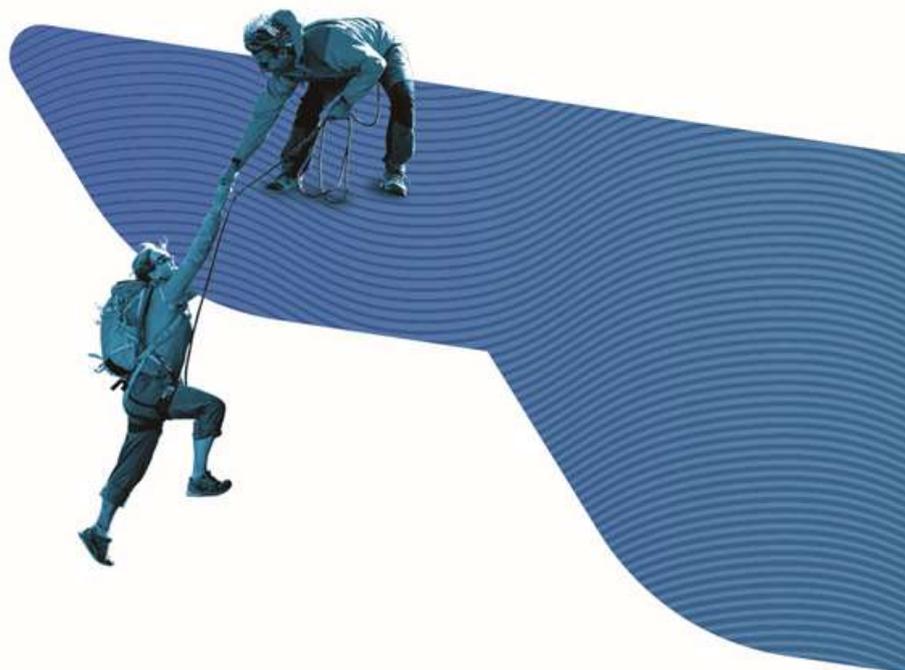


2021

2022 REPORT ON REMUNERATION POLICY
AND FEES PAID IN 2021



CATTOLICA
ASSICURAZIONI
DAL 1896



Società Cattolica di Assicurazione

A limited company with registered office at Lungadige Cangrande 16, Verona
registered in the Register of Insurance Groups under No. 019
Tax code and Verona Companies Register no. 00320160237
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2022 Report on Remuneration Policy and Fees Paid in 2021

*Prepared pursuant to IVASS Regulation No. 38 of July 2018, Article 123-ter
of the Consolidated Law on Finance and Article 84-quater of the Regulation
for Issuers*

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INTRODUCTION

Società Cattolica di Assicurazione, hereinafter “the Company”, by means of a specific resolution of the Board of Directors with the favourable opinion of the Appointments and Remuneration Committee, submits the “2022 Report on Remuneration Policy and Fees Paid in 2021” (hereinafter the “Policy”) to the Shareholders’ Meeting for approval. This document has been prepared in accordance with the laws and regulations in force, with particular reference to IVASS Regulation No. 38 of 3 July 2018 (hereinafter the “Regulation”) and Article 275 of EU Regulation 2015/35 relating to remuneration policies in insurance companies, and, in accordance with Consob Regulation No. 21624 of 10 December 2020 regarding related party transactions and the Regulation for Issuers issued by Consob in implementation of the provisions of Article 123-ter of the Consolidated Law on Finance by Resolution No. 11971 of 14 May 1999 as amended, as updated by Resolution No. 21623 and Resolution No. 21625 of 10 December 2020 and Resolution No. 21639 of 15 December 2020.

The document also takes into account:

- Articles 57 and articles 2, 17, 19 and 29 of Directive (EU) 2016/97 on insurance distribution, transposed in Italy by Legislative Decree No. 68 of 21 May 2018;
- Chapter II of Commission Delegated Regulation (EU) 2017/2359 of 21 September 2017 with regard to information requirements and conduct of business rules applicable to the distribution of insurance-based investment products (IBIPs);
- IVASS Regulation No. 40/2018 on insurance and reinsurance distribution, supplemented and amended by IVASS Order No. 97 of 4 August 2020;
- EU Regulation 2019/2088 on sustainability-related disclosures in the financial services sector.

The Report also follows the principles set forth in the latest version of the Corporate Governance Code for Listed Companies and is divided into the following sections:

- SECTION I: contains information on the principles and guidelines according to which Società Cattolica di Assicurazione determines the Remuneration Policy for the 2022 financial year, as well as information on the procedures used to adopt this policy and the general structure of the incentive systems;
- SECTION II: is divided into two parts. The first part relates to the implementation of the 2021 Remuneration Policies with regard to the persons indicated in the Regulation; the second part contains an analytical description for the persons concerned of the fees paid by the Company and its subsidiaries and associates in the financial year just ended, for any reason and in any form, using the tables attached to this Report, which form an integral part thereof.

It should be noted – in accordance with the Regulation – that this Report has been updated since the version approved by the Shareholders' Meeting in 2021, including in the light of the instructions shared with the Key Functions.

It should also be noted that, as is known, Assicurazioni Generali’s takeover of the Company was successfully completed in 2021. A process has therefore been launched to progressively align the Remuneration Policies of the Company and its subsidiaries with those of the Generali Group. For these reasons, the guidance and coordination role of the Parent Company, Assicurazioni Generali S.p.A.¹, and the latter's responsibilities as established in Article 93 of IVASS Regulation No. 38/2018, have been taken into due account in the preparation of this document. The Policy² has also been prepared in accordance with the principles contained in the Group Remuneration Internal Policy, defined by the Parent Company, Assicurazioni Generali S.p.A., in order to ensure the overall consistency and application of the remuneration policies and annual and deferred incentive systems within the Generali Gr

¹ For any matter not expressly specified in this Policy, please refer to the Remuneration Policy of the Parent Company, Assicurazioni Generali S.p.A.

² It should be noted that this Policy has been drawn up in accordance with the remuneration policy of Assicurazioni Generali, approved by the Board of Directors of Assicurazioni Generali S.p.A. on 14/3/2022 and subject to approval by the Shareholders' Meeting of Assicurazioni Generali S.p.A. on 29/04/2022.

SECTION I - 2022 REPORT ON REMUNERATION POLICY

1 – INTRODUCTION TO REMUNERATION POLICIES

1.1 DEFINITIONS

For the purposes of these Policies, the following definitions have been adopted (in alphabetical order):

- **Senior Management** – refers to the Chief Executive Officer, the General Manager and the Deputy General Managers.
- **Bonus** – the value of variable remuneration, calculated as a percentage of gross annual salary, paid on achievement of the objectives set in the incentive plans;
- **Clawback** - a contractual clause allowing for the possibility of seeking the return, in whole or in part, of the remuneration paid on the basis of results that have proved to be non-lasting or ineffective as a result of wilful misconduct or gross negligence;
- **Corporate Governance Code** – the Code approved by the Corporate Governance Committee in January 2020 and intended for all companies with shares listed on the Mercato Telematico Azionario (“MTA”) managed by Borsa Italiana;
- **Deferral** – the deferral for a pre-established period of the payment of part of the variable component of the remuneration with respect to the incentive vesting date, the disbursement of which may be subject to the malus and claw-back regime;
- **Executives with Strategic Responsibilities** – executives with strategic tasks, including the General Manager and the Deputy General Managers;
- **Key Functions** – the Audit, Risk Management, Compliance and Actuarial Functions, pursuant to IVASS Regulation No. 38 of 3 July 2018, as well as any additional functions that may be established according to the Company’s policies;
- **Gate**: a basic objective to be achieved in order to activate the incentive plan; below the established threshold, the gate does not allow any incentive to be paid;
- **Key Performance Indicators (KPIs)** – qualitative and quantitative measures identified and defined during the construction of incentive plans (both short-term and long-term), designed to enable measurement of the actual achievement of the targets assigned;
- **Long Term Incentive (LTI)** – an incentive system based on results achieved against fixed long-term objectives.
- **Malus** - a contractual clause that provides for the possibility of not paying all or part of any deferred variable remuneration accrued, if, after the deferral period, the failure to achieve the *goals set* has been verified or if there has been a significant deterioration in the company’s financial position or cash flows;
- **Management by Objectives (MbO)** - an incentive system correlated to results achieved against fixed annual objectives;
- **Control Body** – refers to the Board of Statutory Auditors or the Management Control Committee;
- **Key Staff** – refers to the category of persons defined in letter m) of Article 2, paragraph 1, of the Regulation;
- **Insurance-based Investment Product (IBIP)** – an insurance product with a maturity or redemption value that is exposed in whole or in part, directly or indirectly, to market fluctuations;
- **Remuneration** – any form of payment or benefit paid, directly or indirectly, including through financial instruments or fringe benefits, for work or professional services provided to the Company by the beneficiaries of the Policies. Payments relating to arrangements covered by national and supplementary collective agreements, including, but not limited to, supplementary social security benefits and variable company bonuses provided for under the complementary company agreement are excluded;
- **Gross Annual Salary** – the sum of the fixed annual remuneration (equal to the sum of the 14 monthly instalments excluding the national collective bargaining agreement and any typical remuneration that can be considered fixed);
- **Relevant Person** – refers to the category of persons defined in Article 2, paragraph 1.1 of Commission Delegated Regulation (EU) 2017/2359.

1.2 REFERENCE PRINCIPLES AND GUIDELINES

All those who play an important role in the management or control of the undertaking must be remunerated in accordance with the general principles of Article 40, “General principles of the Remuneration Policies”, in the Regulation, which reads, “*Undertakings shall adopt Remuneration Policies in written form consistent with sound and prudent risk management and in line with the strategic objectives, profitability and long-term equilibrium of the undertaking. Companies shall avoid Remuneration Policies that are exclusively or predominantly based on short-term results, encouraging excessive exposure to risk or the assumption of risks that exceed the risk tolerance limits set by the Board of Directors.*”

In accordance with legislative provisions and best market practice, the Remuneration Policies have also been defined in accordance with the values and principles of corporate social responsibility that have always characterised the Company and its subsidiaries.

The remuneration of Directors and Executives, in particular executive Directors and Executives with Strategic Responsibilities, must therefore be established while taking into account the need for profitable and sustainable management. The Remuneration Policies are therefore consistent with the Company’s risk and solvency management and assessment policy.

Furthermore, the provisions of Article 17 of Directive (EU) 2016/97 apply to persons involved in distribution activities. Accordingly, the payment of fees and the assessment of the services of both employees of the Company involved in distribution activities and of the distribution network takes into account the duty of such persons to act in the best interests of customers in all cases. To this end, the Company:

- does not provide for compensation, sales targets or other targets that could incentivise their employees or distribution network to offer or recommend to customers a particular insurance product where a different insurance product would better meet their requirements;
- has introduced within its incentive systems qualitative performance assessment criteria that take account of both the quality of the service provided to customers with a view to continuous improvement and encourage the collection of information useful for designing and offering products more in line with customer needs.

In view of the above, the Company’s incentive plans provide for indicators that are designed to guide both the behaviour of the recipients in relation to the risks typical of the sector and the behaviour of the parties involved in distribution activities (including relevant persons) so that they always act honestly, fairly and professionally in the best interests of the customer.

The persons covered by the Remuneration Policies are required not to use personal or insurance hedging strategies that might alter or undermine the risk alignment effects embedded within the variable remuneration mechanisms.

Furthermore, in accordance with its history, its corporate nature and the principles on which its activities are based, the Company aims to link and comply with the following principles in determining its Remuneration Policies:

- uniform remuneration in the case of equivalent roles and responsibilities to safeguard differences in origin and gender;
- a balance between the company remuneration level and that of the reference market;
- a gradual application of the bonus system that guides long-term results and behaviour.
- improvement of the correct balance between fixed and variable remuneration components in accordance with solvency levels and attention to risk.

The Company's variable incentive systems are increasingly oriented towards taking account, in addition to aspects related to business strategies and the results expected from the Business Plan, of sustainability-related issues, which have become a fundamental element, including in the pursuit of the strategic objectives of the new Business Plan.

Accordingly, among the objectives useful for the achievement of these variable remuneration quotas, the approach adopted in recent years of placing alongside business indicators certain sustainability-related indicators that include both aspects relating to environmental issues and aspects relating to social and governance issues, has continued.

The foregoing is based on the belief that, by defining and applying Remuneration Policies consistent with the above principles, it is possible to:

- help to create long-term value for all stakeholders;
- support long-term business strategies set out in strategic/business plans;
- safeguard the image and reputation of the Company, in accordance with the provisions of its Code of Conduct;
- motivate directors, managers and staff to respond with professionalism to the targets that the Company has set itself, facilitating their full achievement;
- improve customer service quality, increasing the level of trust in the Company and in the network to create a healthy, solid and lasting relationship.

Without prejudice to the foregoing, it should be noted that in defining the guidelines for the allocation of objectives for the 2022 Remuneration Policy, the Company considered it appropriate for the annual monetary component of variable remuneration to give significant weight to the Generali Group integration project and KPIs closely linked to the business activities of each area of competence.

With regard to the deferred share-based component of variable remuneration, indicators relating to sustainability, particularly regarding climate change and diversity issues, are included in the Assicurazioni Generali Long Term Incentive plan adopted in 2022, in line with the process of progressive alignment with the Generali Group's Remuneration Policies.

1.3 SCOPE

As expressly required by the Regulations, the recipients of these Policies are the members of the Board of Directors, the members of the Control Body and "Key Staff".

The document also highlights guidelines for the remuneration payable to insurance and reinsurance intermediaries and, in general, all parties involved in distribution activities (particularly for insurance investment products) and providers of outsourced services.

It is also generally confirmed that, as in previous years, the staff of Cattolica and its subsidiaries fall within the scope of only those Remuneration Policies of the Company by which they are directly employed, including with regard to cases of appointment or positions held at other subsidiaries or companies in which Cattolica or one of its subsidiaries has a financial interest.

In the case of employees with a concurrent position in a corporate body or another type of appointment or position within Cattolica's subsidiaries, the remuneration package received by the individual includes fees for the position assigned, as any fees for positions held within the corporate bodies or any fees relating to another position are devolved to the Company with which the employee has the employment relationship.

These Remuneration Policies and the Generali Group Policies constitute the coordination tool for all of Cattolica's subsidiaries, confirming in this respect its role of formulating and identifying guidelines and application criteria, also valid for its subsidiaries, taking due account of the guidance and coordination role of the Parent Company, Assicurazioni Generali S.p.A., and its responsibilities as provided for in Article 93 of IVASS Regulation No. 38/2018.

2 – GOVERNANCE OF REMUNERATION POLICIES

In accordance with applicable legislation, the establishment and approval of the Remuneration Policies and their control and correct implementation entail specific responsibilities and active behaviour for a series of parties involved in various capacities in the general remuneration governance system.

The Company has not availed itself of the advice of independent external experts in the preparation of this Report.

The following sections refer to the Company's current Articles of Association and Internal Regulations.

2.1 THE SHAREHOLDERS' MEETING

According to the Company's current Articles of Association, the duties of the Shareholders' Meeting include, *inter alia*:

- a) the appointment and dismissal of members of the Board of Directors according to the procedures set out in Articles 22 and 23 of the Articles of Association;
- b) the appointment and dismissal, with just cause, of the members of the Management Control Committee and the election of its Chairman, according to the procedures set out in Articles 22, 23 and 30 of the Articles of Association;
- c) the determination, for the entire duration of their office, of the total compensation due to members of the Board of Directors and the Management Control Committee, including fees for participation in the Board Committees and for special mandates determined by the Board of Directors, with the exception of any mandate of the Chief Executive Officer, the remuneration for which is remitted to the Board of Directors, as well as the attendance allowance referred to in paragraph 29.4 of the Articles of Association, without prejudice to the provisions of Article 29 of the same Articles of Association;
- d) authorisations for carrying out acts of the Board of Directors on related party transactions, in the event of a negative opinion from the Related Parties Committee according to the procedures and time limits referred to in Article 13 of the Articles of Association;
- e) the approval of the remuneration policies for Company Offices and staff, including share-based remuneration plans;
- f) the adoption and amendment of the procedural rules for Shareholders' Meetings;
- g) any other resolution assigned to the purview of the Ordinary Shareholders' Meeting by the legislation in force at the time.

2.2 THE BOARD OF DIRECTORS

In accordance with Article 42 of the Regulation, the Board of Directors is responsible for defining and reviewing the Company's Remuneration Policies, for the purposes of approval by the Ordinary Shareholders' Meeting.

The Board of Directors is vested with all powers for the ordinary and extraordinary administration of the Company, except where expressly reserved for the Shareholders' Meeting by law and the Articles of Association. The Board of Directors guides and directs the company and its management, in compliance and in accordance with the provisions of the law and regulations of the Supervisory Authority for the sector.

The new Regulations of the Board of Directors provide that each Director may hold no more than two positions on the Company's Committees.

In accordance with the Articles of Association, the Chairman of one of the Board Committees may not simultaneously chair any other Committee. The Chairman of the Board of Directors and the Chairman of the Management Control Committee may not assume the chairmanship of or be a member of the Board Committees but may, by agreement with their respective chairmen, assist with the work of the Committees, without prejudice to any provisions on corporate governance or internal regulations relating to the Chairman of the Management Control Committee.

In line with the Regulations and the current Articles of Association, the Board of Directors:

- resolves on the distribution of the total compensation approved by the Shareholders' Meeting for members of the Board of Directors and on the procedures relating to reimbursements of expenses due to them;
- presents an annual document constituting the disclosure to the Shareholders' Meeting pursuant to Article 59 of the Regulation;
- ensures, with the support of the Appointments and Remuneration Committee and the Control and Risks Committee, the correct application of the Remuneration Policies, making use of the general implementation

aspects of Senior Management and the operational aspects of the Human Resources Function and of the other functions involved in the process, and obtaining the results of the controls carried out by the Key Functions;

- ensures that the decision-making processes relating to the Remuneration Policies are clear, documented and transparent and include measures to avoid conflicts of interest.
- determines the fees, attendance allowances and reimbursement of expenses of the members of the Supervisory Body pursuant to Law 231/2001;
- defines the compensation due to the Financial Reporting Officer;
- defines the reimbursement of expenses due to members of the Ethics and Disciplinary Committee.

As provided for in Article 123-ter, paragraph 3-bis of the TUF, updated in 2019, and in the update of the Regulation for Issuers of December 2020, in exceptional circumstances – i.e. only in situations in which derogation from the Remuneration Policy is necessary for the purposes of pursuing the long-term interests and sustainability of the Company as a whole, or to ensure its ability to remain on the market – the Board of Directors, having consulted the Appointments and Remuneration Committee, may temporarily derogate from the Remuneration Policy, subject to compliance with legislative and regulatory restrictions, the alignment with the guidelines of the Parent Company, Assicurazioni Generali and, with reference to the Chief Executive Officer, General Manager and Executives with Strategic Responsibilities, in accordance with the Related Party Transactions Procedure.

In the subsequent Report on Fees Paid, information is provided on any derogations applied, showing the elements subject to derogation, the exceptional circumstances, and the functionality with respect to the pursuit of the long-term interests and sustainability of the Company as a whole or to ensure its ability to remain on the market, and then the procedure followed.

As described in more detail below (in the Market Adverse Change clause), the Board of Directors, in line with the guidelines of the Parent Company, Assicurazioni Generali, also reserves the right to reassess, where possible, the fairness and consistency of the incentive systems in the event of unforeseeable changes in macroeconomic conditions or a deterioration in the financial situation.

2.3 THE APPOINTMENTS AND REMUNERATION COMMITTEE

The Appointments and Remuneration Committee has investigative, advisory and proposal-making functions regarding the Remuneration Policies and the fees of Directors and Executives and Strategic Responsibilities, without prejudice to the powers granted to the Chief Executive Officer and/or other Committees established within the Board of Directors of the Company.

The Committee is composed of three or five Directors appointed by resolution of the Board of Directors – which also determines their number – from among the non-executive members that do not sit on the Management Control Committee, the majority of whom meet the independence requirements, as recognised by the Company pursuant to the Corporate Governance Code and in any case in accordance with applicable laws or regulations.

Committee members must collectively have adequate knowledge, skills and professional experience of remuneration policies and practices and risk management and control activities, in particular as regards the mechanism for aligning the remuneration structure with risk and capital profiles. The Committee members act with independent judgement to formulate assessments of the adequacy of policies and their implications for risk taking and management. At least one Committee member must have adequate knowledge and experience of financial matters, as established by the Board of Directors at the time of his or her appointment.

The Chairman of the Committee is appointed by the Board of Directors in accordance with the provisions of the Articles of Association and the Regulations of the Board of Directors and is selected from among the members meeting the independence requirements.

The Committee makes the relevant decisions according to the collegiate method and by a majority of the members present. In the event of a tie, the position expressed by the Chairman or, in any case, by the person chairing the meeting shall prevail.

The Chairman of the Committee, or his or her replacement, reports to the first Board of Directors after each Committee meeting on the meetings held by the Committee and its decisions and work.

Information on the work of the Committee will be specifically provided to the Board of Directors at least once a year with a report approved by the Committee. In any case, the Committee chairman reports to the Board of Directors on any request or requirement relating to the activities of the Committee that is formulated at Board meetings.

The Committee's tasks are as follows:

- it carries out advisory and proposal-making functions as part of the definition of the Remuneration Policies. To this end, it coordinates with the Control and Risks Committee in order to verify the consistency of the remuneration and incentive systems with the Risk Appetite Framework;
- it formulates proposals or expresses opinions regarding the fees for each Director with specific duties and the setting of performance objectives for the variable component of that remuneration;
- it verifies the appropriateness of the overall remuneration scheme and the proportionality of the remuneration of the Chief Executive Officer, where appointed, to that of the company's Key Staff;
- it verifies that the Company has taken into account the compensation and working conditions of its employees and/or the employees of the subsidiaries in determining the remuneration policy;
- it periodically checks the remuneration policies to ensure that they continue to be appropriate including in the event of changes to the company's operations or to the market environment in which the company operates;
- it identifies potential conflicts of interest and the measures taken to manage them;
- it monitors the concrete application of the Remuneration Policy and verifies, in particular, the actual achievement of the conditions for the payment of incentives to executive Directors, Executives with Strategic Responsibilities and Key Staff;
- it provides adequate information to the Board of Directors on the effective operation of the Remuneration Policies;
- it supports the Board of Directors in cases where external consultants are used to determine Remuneration Policies, by verifying in advance that these persons are not in situations which compromise their independent judgement;
- it makes proposals to the Board of Directors concerning the remuneration to be paid to the members of committees and bodies;
- it expresses a prior opinion on the contents of the Remuneration Report to be provided to the public under current provisions and on any other information document on remuneration intended for the public;
- in accordance with the Related Party Transactions Procedure, it expresses a prior opinion pursuant to Article 7 of the Consob Regulations on decisions concerning the awarding of remuneration and economic benefits, in any form, to members of administrative bodies and Executives with Strategic Responsibilities (as defined in the Consob Regulations), other than those resolved upon by the Shareholders' Meeting, and performs other duties that may be assigned to it by company procedures on related party transactions;
- it periodically assesses the criteria adopted for the remuneration of the corporate bodies of the Subsidiaries and issues opinions and recommendations to the Board of Directors in this regard;
- in the case of variable remuneration for the heads of the Company's Key Functions, expresses an opinion to the BoD on their consistency with the tasks assigned, and ensures that they are independent of the results achieved by the operating units controlled by those functions and linked to the achievement of objectives related to the effectiveness and quality of control action, and that they are not a source of conflicts of interest;
- performs any additional duties that are assigned to it by the Board of Directors, company procedures or legislative or corporate provisions.

2.4 THE CONTROL AND RISKS COMMITTEE

The Control and Risks Committee is a method by which the Board of Directors enhances the effectiveness of its functions with regard to the internal control and risk management system. It pays particular attention to the activities instrumental to the proper and effective determination of the Risk Appetite Framework (RAF) and risk governance policies by the Board of Directors.

Without prejudice to the purview of the Appointments and Remuneration Committee, the Control and Risks Committee supports the Board of Directors in ascertaining that the incentives underlying the remuneration and incentive system are consistent with the RAF and generally take risks into account. It also expresses an opinion on the objectives of the heads of the Company's Key Functions.

2.5 SENIOR MANAGEMENT

In addition to implementing the Policies approved by the Shareholders' Meeting, for matters within its purview, according to the guidelines of the Board of Directors, Senior Management ensures that the criteria and principles for defining the Remuneration Policies are in line with those established in the applicable legislative provisions, assessing their consistency with the targets approved by the Board of Directors, including with regard to the remuneration of insurance and reinsurance intermediaries and outsourcers.

2.6 THE HUMAN RESOURCES – ORGANISATION FUNCTION

The Remuneration Policies for Key Staff are coordinated by the Human Resources Function of Cattolica in line with the competent structures of the HR & Organisation Function of Generali Italia.

Therefore, with regard to the staff concerned by the Regulations and in accordance with the instructions received from the Board of Directors and the provisions of the Regulations, the Human Resources Function, in line with the competent structures of the HR & Organisation Function of Generali Italia, *inter alia*:

- participates in the process of identifying “Key Staff” and ensures that it is formalised;
- defines the structure of variable remuneration and the methods of disbursement with specific regulations;
- helps to identify the KPIs and the relevant target levels, with the support of the Compliance, Risk Management and Planning and Management Control Functions, each for part within its purview;
- verifies the achievement of performance targets for the calculation of variable remuneration (annual monetary component) on the basis of data provided and validated, according to the relevant areas of activity, by the Compliance, Risk Management, Planning and Management Control, Administration, Actuarial Assessments and Actuarial Functions;
- informs the recipients of the MbO of the criteria for calculating variable remuneration by providing the regulations and the individual targets sheet (MbO sheet). At the end of the performance period, and according to the set deferred timescales, pays out the bonus based on the results achieved on the targets assigned in the MbO sheet;
- provides technical support – including reporting – and drafts preparatory supporting material for defining policies.

2.7 THE KEY FUNCTIONS AND THE ANTI-MONEY LAUNDERING FUNCTION

Audit Function – In accordance with the principles of its independence, established by legislation and international audit standards, the Audit Function verifies the correct application of the Remuneration Policies approved by the Shareholders’ Meeting on the basis of the guidelines established by the Board of Directors.

In particular, reporting to the Board of Directors, it:

- verifies that the “Key Staff” have been identified in accordance with the criteria set out in the Policies;
- verifies the correct application of the criteria and processes defined in the Policies based on the guidelines defined with a view to efficiency and the safeguarding of assets;
- verifies, including by means of spot checks, that variable components of remuneration have been provided in accordance with the Remuneration Policies;
- verifies that information flows relating to the indicators used to determine the variable component are correct and integral and subject to adequate validation procedures;
- verifies that the Compliance and Risk Management Functions have expressed an opinion on the proposed annual review of the Policies that the Board of Directors will submit to the Shareholders’ Meeting;
- verifies planning for annual audits, including partial audits, of remuneration definition and payment processes;
- communicates the results of its controls not only to the Appointments and Remuneration Committee but also to the usual recipients of audit reports including the Control and Risks Committee, and specifically to the Board of Directors.

Compliance Function – In accordance with the principles of its independence, the Compliance Function carries out *ex ante* controls to ascertain whether the remuneration policies are consistent with the provisions of the relevant legislation in order to prevent and contain legal and reputational risks. The Function also helps to define the criteria for identifying Key Staff and the Policy for managing conflicts of interest relating to distribution activities and the relevant procedures, and reports on the results of its controls to the Board of Directors so that any measures can be taken to correct the Policies. In particular, it will verify:

A.1. *Applicable Policies*: the Compliance Function carries out *ex ante* controls to ascertain whether the process is in line with the policies adopted.

- that the structure of the proposed objectives is consistent with the provisions of the applicable Policies;
- that the system regulations and ancillary documentation to be delivered to the recipients of the incentive system are complete and reflect the implementing principles set out in the applicable Policies.

A.2. *Proposed amendments to the Policies*: if it is deemed necessary to propose amendments to the adopted and applicable Remuneration Policies to the Shareholders’ Meeting, the Compliance Function:

- carries out *ex ante* controls to ascertain that the proposed amendments comply with the current regulations in force and with the Code of Conduct adopted by the Company and any other Codes to which the Company adheres, including the Code of Corporate Governance, making – where deemed appropriate – suggestions for amendments before the resolution of the Board of Directors proposed to the Shareholders’ Meeting;
- makes specific assessments as to the suitability of the Remuneration Policies proposed in order to avoid conflict of interest situations.

Risk Management Function – Reporting to the Board of Directors, in accordance with the principles of its independence, the Risk Management Function makes a substantial contribution to defining the scope of Key Staff and helps to define risk indicators so that the performance targets take risks into consideration. It also assesses the risks associated with the adoption of the Remuneration Policies and the overall consistency of the Policies with the risk appetite as defined by the Board of Directors. Specifically:

B.1. *Applicable Policies*: the Risk Management Function carries out *ex ante* controls within its purview to ascertain whether the implementing process is in line with the policies adopted. In particular, it will verify:

- that the structure of the proposed objectives is consistent with the provisions of the applicable Policies, with particular attention paid to the appropriate consideration of the size of the risks;
- that the thresholds established for the performance and risk objectives are consistent with the risk appetite defined by the Board of Directors.

B.2. *Proposed amendments to the Policies*: if it is deemed necessary to propose amendments to the adopted and applicable Remuneration Policies to the Shareholders' Meeting, the Risk Management Function carries out *ex ante* controls, performing its own assessments, to ascertain that the Policies, as amended, are consistent with the corporate risk management strategies and the general context, making – where deemed appropriate – suggestions for amendments before the resolution of the Board of Directors to be proposed to the Shareholders' Meeting.

Actuarial Function – The Actuarial Function certifies actuarial data, coordinates the calculation of technical provisions and ensures the adequacy of the underlying methods and models; it coordinates the definition of methodologies and assumptions for the calculation of technical provisions and carries out *ex post* controls to ensure their correct application; it verifies and certifies compliance with the requirements used in the calculation of technical provisions.

Anti-Money Laundering Function – Also involved in the internal control process to safeguard against the risk of money laundering and to ensure that company policies and remuneration practices do not conflict with the purpose of preventing money-laundering risk, pursuant to Article 7 of IVASS Regulation No. 44/2019, terrorist financing and the violation of legislation on international sanctions.

2.8 THE OTHER CORPORATE FUNCTIONS

The P&C, CDG and Capital Management Departments and the Business Plan Review and Plan Monitoring, Administration and Financial Statements, Actuarial Assessments, Extraordinary Transactions and Corporate Compliance Functions and the Company Secretariat are involved, each within their own purview and, where applicable, in line with the respective Parent Company structure, in the process of verifying the achievement of objectives, certifying to the Human Resources Function the data relating to each quantitative indicator for the variable remuneration systems for both Key Staff and all other variable incentive systems. The data processed by Actuarial Assessments are certified in advance by the Actuarial Function. The Business Plan Review and Plan Monitoring Function is also involved in the process of determining the relevant performance indicators and the relevant target values, certifying their consistency with the budget objectives.

The Extraordinary Transactions and Corporate Compliance Functions and the Company Secretariat manage, together with the Tax Affairs Service, the production of data on the fees of the corporate officers.

3 – 2022 REMUNERATION POLICIES

The main changes in the 2022 Remuneration Policy relate to:

- the definition of the clusters of Key Staff that have also been reviewed in light of the favourable conclusion of the takeover bid by Assicurazioni Generali. As specified in more detail below, following the analyses carried out with the Company's Risk Management and Compliance Functions, in addition to the staff expressly provided for by applicable legislation, the category of permanent members of the Management Committee who, together with the Deputy General Managers, assist and contribute to the definition of company strategies, was identified as an additional key staff category;
- the introduction, for the annual monetary component of variable remuneration (MbO), of specific access gates and integral and individual indicators, consistent with the remuneration policies of the Generali Group, maintaining the general characteristics of the previous year unchanged;

- the review of the deferred share-based component of the variable remuneration (LTI) which, in accordance with the new corporate structure, provides for the award to beneficiaries of the Assicurazioni Generali Long Term Incentive plan, according to the procedures detailed in paragraph 3.4.1;
- the introduction of a specific deferred annual monetary incentive system (MbO) dedicated to holders of key functions, linked to multi-year objectives exclusively related to the effectiveness and quality of control action, excluding any form of incentive based on economic and financial objectives;
- the revision in a considerably more restrictive sense of the policy on "Employee severance payments" in accordance with the provisions of the Generali Group. This revision is one of the most significant elements of the 2022 remuneration policy and not only defines a new cap of 24 months on recurring remuneration, including both severance payments and the consideration for any non-competition agreements, but also, and in particular, introduces a predefined formula for calculating severance payments that combines predefined and objective criteria, in addition to length of service.

3.1 REMUNERATION OF DIRECTORS AND MEMBERS OF THE MANAGEMENT CONTROL COMMITTEE

3.1.1. DIRECTORS (OTHER THAN MEMBERS OF THE MANAGEMENT CONTROL COMMITTEE)

The Directors are divided into executive Directors (with management powers) and non-executive Directors; at Cattolica, only the Chief Executive Officer is categorised as executive. The remuneration of the Directors complies with the provisions of the Company's Articles of Association.

The Articles of Association of the Company provide that, *inter alia*:

- members of the Board of Directors shall be entitled to reimbursement of expenses - which may also be predetermined by the Board of Directors in a fixed contractual amount - as well as overall remuneration determined by the Shareholders' Meeting, for both members of the Board of Directors and for participation in the Board Committees and for the special mandates determined by the Board of Directors, with the exception of the Chief Executive Officer, whose remuneration is remitted to the Board of Directors; the Board of Directors is also authorised to allocate the total amount determined by the Shareholders' Meeting;
- the Shareholders' Meeting establishes specific compensation for the members of the Management Control Committee, which is determined at a fixed rate and at the same per capita rate, but with a higher rate for the Chairman of the Management Control Committee;
- the Directors are also entitled to an attendance allowance, the amount of which is determined by the Shareholders' Meeting, in accordance with the terms of Article 12 of the Articles of Association, for each meeting of the Board of Directors, the Management Control Committee and any other Committee established by the Board of Directors.

This remuneration, which - without prejudice to what is specified below - constitutes the overall remuneration of non-executive Directors, takes into account the effort made, including in terms of the time required to prepare for Board meetings, the study of supporting documentation for meetings and legislative and regulatory updates, as well as the responsibilities assumed with the position, and is not expressly linked to the future economic results of the Company and/or the achievement of specific targets previously indicated by the Board or by the delegated bodies respectively.

No variable remuneration or non-monetary benefits in any form are provided for non-executive Directors.

They are provided with civil liability insurance cover (the Directors' and Officers' Liability or D&O policy: please see the Shareholders' Meeting resolution of 27 April 2002).

No indemnity is provided for non-executive Directors in the event of early termination of their office.

Finally, it will be recalled that the Shareholders' Meeting of 14 May 2021 approved the proposal for an overall review of Directors' fees from 2021, which was drawn up with reference to best market practices and also taking into account

the size of Società Cattolica and its subsidiaries and the instructions contained in the Remedial Plan prepared by the Company in response to the findings of the Supervisory Authority.

3.1.2 THE CHIEF EXECUTIVE OFFICER

It will be recalled that, on 4 August 2020, the Board of Directors of Cattolica Assicurazioni unanimously resolved to appoint Carlo Ferraresi as Chief Executive Officer of the Company, while continuing to act as General Manager.

As Chief Executive Officer, Mr Ferraresi is entitled to the same components of the fee structure as the Company's Directors.

Details of the fees paid in 2021 on the basis of the remuneration structures set out above are provided in Section II of this report.

The current Chief Executive Officer also acts as General Manager and is a beneficiary of the variable remuneration systems within the scope of this separate, albeit complementary, relationship.

3.1.3 MEMBERS OF THE MANAGEMENT CONTROL COMMITTEE

The emoluments for the members of the Management Control Committee are determined by the Shareholders' Meeting as a fixed amount as well as a per capita amount, but with a specific additional amount for the position of Chairman of the Committee. The Articles of Association also provide for the payment of an attendance allowance for each meeting of the Board of Directors, the Management Control Committee and any other Committee established by the Board of Directors attended by members. No provision is made for variable or performance-related remuneration or for forms of remuneration based on financial instruments. As is the case for the Directors, civil liability insurance cover is provided.

3.2 IDENTIFICATION OF "KEY STAFF"

The Key Staff, *whose activities may have a material impact on the risk profile of the undertaking*, comprise, by express regulatory provision, the following:

- The General Manager;
- The Executives with Strategic Responsibilities: executives with strategic tasks, including the General Manager and the Deputy General Managers;
- The Heads of the Key Functions: The Audit, Risk Management, Compliance and Actuarial Functions and any additional functions that may be established under the Company's policies;
- *other categories of staff, identified as applicable.*

This latter category, unlike the others, which automatically fall within the definition of "Key Staff" as the provision expressly includes them, must be identified by undertakings using objective criteria. The Company therefore identifies, at least once a year, the roles and categories of parties that fall within this category in accordance with internal regulations.

The process of identifying Key Staff was carried out with the Risk Management and Compliance Functions and resolved upon by the Company's Board of Directors, taking into account, *inter alia*, the indicators relating to the position held, the level of responsibility, the level of hierarchy, the activity carried out, the powers conferred, and the possibility of generating profits or affecting accounting entries for material amounts and of underwriting risk positions.

At the end of this assessment process, carried out according to the above criteria, which allowed for a greater focus on “strategic” roles, also in the light of the successful completion of the takeover offer by Assicurazioni Generali, and in agreement with the relevant Cattolica company departments involved in the identification process defined above, and in addition to the Key Staff expressly provided for in the Regulations, the standing members of the Management Committee of Società Cattolica Assicurazione not already included in the other clusters listed were identified as “an additional category of Key Staff”.

It should also be noted that, when this Policy was drafted, higher-level staff reporting directly to the Heads of the Key Functions were not included in Key Staff, due to the level of risk managed with regard to the Group organisational model currently in place. Any future changes to the organisational structure of the Key Functions may also entail a review of the levels of responsibility held by those concerned, with a consequent possible change in the scope of Key Staff.

All of the Key Staff therefore comprise the following:

- The General Manager;
- Deputy General Managers;
- Heads of the Key Functions and equivalent: Audit, Risk Management, Compliance, Actuarial and Anti-Money Laundering³;
- Members of the Cattolica Assicurazioni Management Committee (not included in previous clusters).

3.3 THE GENERAL MANAGER

The General Manager receives an overall remuneration package consisting of fixed remuneration, variable remuneration (annual in cash and deferred in shares) and benefits.

The variable component of remuneration is defined through annual monetary and deferred share incentive plans, linked to the individual performance indicators of the Company and the Generali Group. The incentive plan structures provide for access thresholds linked to the financial situation of the Company (and the Generali Group) and risk management, as well as risk indicators and malus and clawback mechanisms. Details of the structure of the plans and the malus and clawback mechanisms are provided in the dedicated chapters.

The Board of Directors has determined, for the General Manager, that the fixed and variable remuneration components shall be the same amount.

In particular, with respect to variable remuneration:

- a) The annual monetary component – paid through the annual monetary incentive plan (MbO) – corresponds to 50% of gross annual salary and may reach a maximum of 75% (equal to 150% of the target percentage defined).

The Plan provides for the payment of a cash amount based on the degree of achievement of the defined performance targets. The actual activation of the incentive plan depends on the achievement of the soft limit of the Company's Solvency II Ratio and the minimum level of the Generali Group's Regulatory Solvency Ratio.

³ The Anti-Money Laundering Function is equivalent to the Key Functions for the purposes of applying the remuneration and incentive rules.

In any event, whether the bonus is awarded depends on the achievement of a minimum results threshold, as described in the dedicated chapter.

- b) The deferred component, paid through a deferred incentive plan based on shares of Assicurazioni Generali (the Group Long-Term Incentive (LTI) Plan), corresponds to 50% of gross annual remuneration and may reach up to 87.5% with a two-year lock-up period for any shares accrued (175% of the target percentage defined).

The Plan provides for the award of shares at the end of a three-year performance period, provided that the minimum Regulatory Solvency Ratio is reached and the Group performance conditions are fulfilled, as described below and in the relevant Information Document. It should be noted that the new 2022-2024 plan will be submitted for approval to the Shareholders' Meeting of Assicurazioni Generali.

The General Manager's pay mix, with the variable remuneration target values, is therefore divided as follows: the fixed component makes up 50%, the annual monetary component makes up 25% and the long-term variable deferred share-based component makes up the remaining 25%.

Other components of the General Manager's remuneration package

As well as instruments appropriate and/or useful for performing the role, the General Manager's remuneration package also includes certain benefits, including a company car, welfare scheme, insurance providing healthcare, life, sickness and accident cover, and a supplementary pension scheme as provided for by the national collective bargaining agreement in force for executives of insurance undertakings and by the Company Regulation that applies to the Executives of Società Cattolica and its subsidiaries.

It will also be possible to provide for further remuneration components, as specified below. All this is without prejudice to the fact that, as provided in the Regulation for Issuers, the relevant resolutions will be adopted by the Board of Directors on the recommendation of the Appointments and Remuneration Committee and in accordance with the Related Parties procedure, where applicable.

The targets of the Chief Executive Officer and the General Manager

The indicators provided for Carlo Ferraresi as Chief Executive Officer and General Manager are:

MBO 2022	
kpi	weight
Operating profit of Cattolica and its subsidiaries	20%
Società Cattolica RORAC	20%
Net profit - aggregate figure for Cattolica and its subsidiaries	20%
Cattolica/Generali integration programme	30%
NPS (Net Promoter Score) Cattolica agent network	10%

In particular, it should be noted that:

- the operating profit of Cattolica and its subsidiaries and the RORAC are collective targets that apply to all beneficiaries of the annual monetary incentive system and are defined by the Board of Directors;
- the net profit refers to the aggregate figure for Cattolica and its subsidiaries.
- the Cattolica/Generali integration programme, in accordance with what has been assigned to the individuals responsible for the Generali Group integration processes, concerns compliance with project and process milestones in the integration of Cattolica with Assicurazioni Generali, in terms of both the quality of the output and compliance with the production schedules;
- the NPS of the Cattolica agency network is measured by an independent external entity.

3.4 REMUNERATION OF “KEY STAFF”

3.4.1 GENERAL PART

Remuneration components – The remuneration of Key Staff (including the Chief Executive Officer and General Manager) includes a fixed component and a variable component, intended to orient the performance of resources towards the Company's targets.

The two components (the pay mix) are appropriately balanced to reward performance and merit, according to the Company's strategic objectives and risk management policy.

Depending on the percentages assigned to each cluster for the short- and long-term components, the pay mix with the target level percentages of the variable components and with the maximum overperformance percentage of the Key Staff, is subdivided as follows:

PAY MIX BY CLUSTER WITH TARGET PERFORMANCE				
	Gross annual salary	% MbO	% LTI	TOT
Deputy General Manager	100%	30%	50%	180%
	56%	17%	23%	100%
Additional Management Committee Members	100%	30%	50%	180%
	56%	17%	23%	100%
Heads of the Key Functions	100%	30%	0%	130%
	77%	23%	0%	100%

PAY MIX BY CLUSTER WITH MAXIMUM OVERPERFORMANCE				
	Gross annual salary	% MbO (max. 150% of target)	% LTI (max. 175% of target)	TOT
Deputy General Manager	100%	45%	87.5%	233%

	43%	19%	38%	100%
Additional Management Committee Members	100%	45%	87.5%	233%
	43%	19%	38%	100%
Heads of the Key Functions	100%	45%		145%
	69%	31%		100%

In order to align the incentives paid with the long-term interests, at least 50% of the variable remuneration structure consists of financial instruments, subject to deferred payment systems in accordance with applicable legislation.

The fixed component is sufficient to remunerate the service if the variable component of remuneration is not paid out due to failure to achieve the target.

The Board of Directors, having consulted the Appointments and Remuneration Committee, may derogate, is authorised to amend and/or alter all or part of the Plan and, consequently, the Regulations, in order to comply with amendments to the legal/regulatory framework or to respond to instructions and/or recommendations issued by regulatory authorities. Furthermore, in the event of unforeseeable exceptional circumstances, such as significant changes in the macroeconomic and financial environment, the Board of Directors may reassess the fairness and consistency of the plan, making the necessary corrections (in particular regarding the reference targets, the relevant metrics and the methods of assessment) insofar as they are instrumental to maintaining unchanged – within the limits permitted by the legislation applicable from time to time, and without prejudice to compliance with the limits and general principles of the Company's Remuneration Policy and in line with the Generali Group Guidelines – the substantive and economic contents of the Plan, preserving its main incentivising purposes (market material adverse change).

It is nevertheless understood that the variable remuneration system as a whole, and in particular the phase of the process relating to the actual payout of the results of the final accounting of bonuses to each beneficiary, will be subject to the relevant provisions and recommendations issued by the competent bodies of the Supervisory Authority.

All the variable remuneration plans – annual and deferred – include malus and clawback mechanisms, in line with Group Policies.

No incentive is paid in the event of wilful or grossly negligent conduct, or violation of the Code of Conduct, or violation of the regulatory provisions applicable to the scope of the managed activities, in particular those for the protection of policyholders, the processing of personal data and in the area of anti-money laundering and counter-terrorist financing, international sanctions or failure to achieve pre-established results or in the event of significant deterioration of the financial position of the Company and/or the Generali Group.

Any amount paid out shall be subject to clawback in the event that wilful or grossly negligent conduct arises (including if, as a result thereof, the performance considered is not maintained over time or effective) or there are violations of the Code of Conduct or regulatory provisions applicable to the scope of the managed activities (including those mentioned above with reference to malus).

Malus and clawback provisions shall also apply in the event that the data on the basis of which the incentive was determined are found to be manifestly erroneous.

With particular reference to incentive plans, the final assessment of the level of achievement of targets also includes an individual assessment of the integrity of conduct, compliance with the regulatory provisions applicable to the scope of the managed activities and the resolution of remedial actions defined as part of audit activities. This assessment will be carried out and used as a calibration or malus/clawback mechanism where necessary.

Apart from the consequences envisaged in terms of variable remuneration, anyone attempting to violate or violating the internal and/or external legislative provisions applicable to the scope of the activities managed may be subject to disciplinary consequences modulated according to the seriousness of the conduct and in accordance with locally applicable employment law (e.g. from a warning letter up to dismissal).

In accordance with European regulations (Solvency II), the Company requires the beneficiaries of the incentive plans, through specific clauses set out in the contractual documents governing the plans, to **refrain from personal or insurance hedging strategies** that might alter or undermine the effects of the alignment of risk in the variable remuneration mechanisms.

3.4.1.A) THE 2022 MBO PLAN

The variable component is structured as an annual monetary incentive system based on the MbO (Management by Objectives) model, with percentages differentiated according to the responsibilities assigned and the tasks performed.

In line with market best practices, the MbO system is based on performance indicators, including:

– **Achievement of asset stability gates:**

- **The Solvency II Ratio soft limit of the Company to which the person belongs⁴**, measured quarterly when the financial documents are presented, calculated net of new capital increases other than those already approved, including if they have not yet been carried out, and after taking distributed profit into account. If there is a breach of this limit, the gate will still be considered exceeded if this breach occurs no more than once in each year of the vesting period and provided that it is recovered within the following quarter and is in any case achieved at the end of the year in question
- **The minimum level of the Regulatory Solvency Ratio of the Generali Group**, set at 130⁵%.

The achievement of both gates is the minimum necessary condition for the activation of the Plan and the consequent verification of the level of achievement of the performance objectives. Failure to achieve even one of the gates results in non-payment of the monetary incentive, even if the performance is positive.

– **Collective objectives (overall weight 40%):**

- **The operating profit⁶** of Cattolica and its subsidiaries (aggregate data). Two gates are applied to operating profit:
 - General expenses of Cattolica and its subsidiaries (aggregate figure)
 - Net result of Generali Country Italy

Failure to achieve the defined target, even for one of the gates indicated above, results in failure to achieve the objective, even if the performance is positive.

- The **RORAC** of the company to which it belongs⁷ is provided annually;

– **Individual objectives (overall weight 60%):**

- Individual performance, risk management, efficiency and project development objectives, depending on the role held in the company by the assignee and in any case predetermined and measurable, as defined in the MbO sheet. The weighting of these objectives is individually defined for each beneficiary.

⁴ For the specialist Companies, the figure for Cattolica Assicurazioni will be considered.

⁵ Threshold subject to possible revision in the event of unforeseeable exceptional changes in macroeconomic conditions or a deterioration in the financial environment. In the event of a high degree of discontinuity, the Board of Directors of Assicurazioni Generali S.p.A. will reassess the fairness and consistency of the incentive systems. (market material adverse change clause).

⁶ Which excludes the most volatile components (e.g. disposals, write-downs, other one-offs) from the consolidated income statement in accordance with IAS/IFRS with a view to giving more evidence of business performance, as provided for in the budget.

⁷ For the specialist Companies, the figure for Cattolica Assicurazioni will be considered.

It is understood that if, following any extraordinary transactions, it is not possible to make a precise calculation of the objectives assigned or the gates (at the end of the vesting period or on the payout date), the Company may make – in any case within the limits permitted by the legislation applicable from time to time and in accordance with the remuneration policy – the corrections necessary to keep the economic content, substance and incentivising purposes of the Plan as unchanged as possible. Purely by way of example, the most recent available data may be used to calculate the gates and the objectives, or the time period of the relevant assessment may be altered, or (for example in the case of mergers) the reference data for the entity resulting from the transaction may be used, etc.

Furthermore, the Company, in line with the remuneration policies in force at the Generali Group, reserves the right to:

- reduce the payment of the bonus if the General Group's Regulatory Solvency Ratio is lower than the soft limit provided for in the Risk Appetite Framework, i.e. 150%, but in any case higher than 130%;
- reduce or cancel the payment of the bonus in the event of particularly negative results at Group (Cattolica or Generali)/Country Italy/Company level.

Also with regard to the provisions of EU Regulations 2019/2088 and 2020/852 on sustainability reporting in the financial services sector, it is confirmed that certain indicators relating to sustainability and corporate social responsibility may be progressively and gradually included in the identification of individual targets of the MbO system.

Under the process, for each role covered by the system, a data sheet is provided in which a KPI is assigned for each type of target, the unit of measurement of this indicator, the weight of the indicator, the target value, and – where necessary – the respective thresholds and the valuation curve. The percentage that can actually be paid out will depend not only on passing through the previously defined gates, but also on the level of actual achievement of the targets.

In addition, as mentioned above and in compliance with the relevant legislation, *ex-post* malus and clawback corrective actions apply to amounts paid out or payable by way of variable compensation.

The annual incentive system adopted provides for:

- the passing through of the gates, as defined above, as basic conditions for payment of the bonus;
- that the overall performance level used for the payment of the bonus is based on the scenarios specified below which apply both to the measurement of the percentage of achievement of each individual target and to the calculation of overall performance, it being understood that below the minimum threshold no value will be counted either on the individual indicators or at the overall level, and that the maximum performance percentage to be calculated will be 130% of the target values assigned both at the individual indicator level and at the overall level.

The performance scenarios may therefore be:

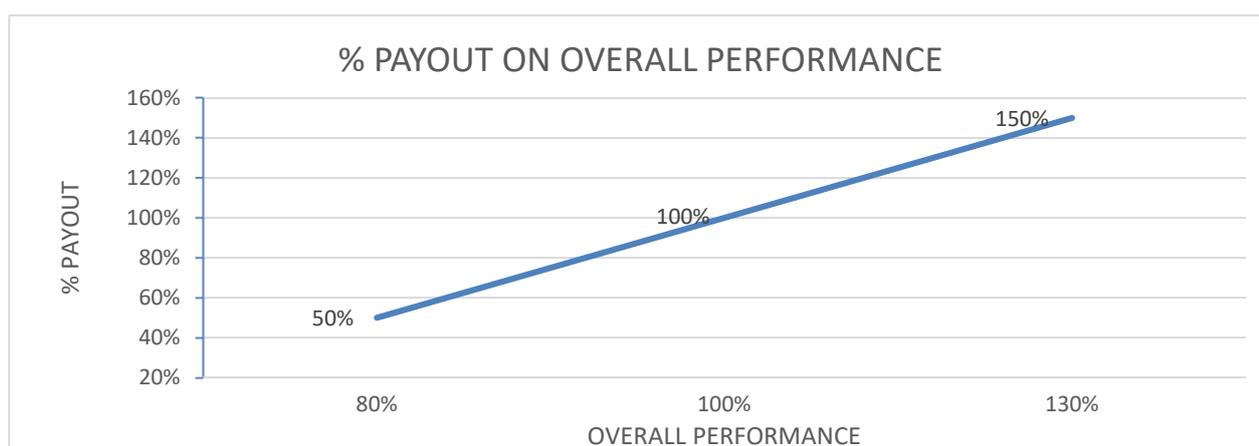
- 1) an insufficient performance below the threshold level (no value will therefore be counted);
- 2) a threshold performance (minimum acceptable – for most indicators equal to 90% of the target level);
- 3) a target performance equal to the full achievement of the targets;
- 4) an overperformance that exceeds the targets set.

Single indicator performance level	% of performance
Less than minimum threshold	0%
Minimum threshold	90%
Target level	100%
Overperformance	130%

The payout curve, calculated on the basis of overall performance and the RAL at 31 December of the year preceding the vesting period, given by the sum of the percentage of the individual indicators appropriately weighted (as defined above), is determined as follows;

- 1) insufficient **overall** performance and therefore a bonus level of zero;
- 2) an **overall** performance threshold of 80% with a bonus level of 50% of the target value;
- 3) an **overall** performance target of 100%, equal to full achievement of the objectives, with a bonus level of 100% of the target value;
- 4) an **overall** performance of 130% that exceeds the targets set (overperformance) with a bonus level of up to 150% of the target value.

Overall performance level	% of overall performance (sum of weighted individual performance indicators)	% payout
Less than minimum threshold	< 80%	0%
Minimum threshold	80%	50%
Target level	100%	100%
Overperformance	130%	150%



In any event, the actual payout of the monetary incentive will take place, in addition to compliance with any provisions and recommendations by the Supervisory Authority or other competent authorities, also on condition that on the scheduled payout date, the Solvency II Ratio soft limit of the Company to which the person belongs has been complied with; if this limit is breached, the amount of the monetary incentive will be assigned in the month following the first financial report certifying the return within the Company's Solvency II Ratio soft limit.

The payout methods and the relevant timescales are duly governed by the Plan regulations.

3.4.1.B) THE 2022-2024 LTI PLAN

Following the successful conclusion of the takeover offer by Assicurazioni Generali and the consequent entry of Cattolica into the Generali Group, the **deferred variable remuneration** will entail the participation of Cattolica's staff (as indicated below) in the new multi-year incentive plan (the Long Term Incentive Plan or LTI), submitted for approval to the Assicurazioni Generali Shareholders' Meeting.

Deferred variable remuneration plays a particularly significant role in strengthening the link with the creation of long-term sustainable value for shareholders. It has an impact proportionate to the level of direct influence on the Group's results that each party may potentially produce and **consists of multi-annual plans** (the Long Term Incentive Plan or LTI) approved from time to time by the competent bodies.

These LTI plans are normally structured according to a rolling system, with the launch of a new plan with a total performance period of three years for all the eligible beneficiaries, without prejudice to the other possibility of the Company assessing, particularly in the case of fixed-term relationships or assignments, the participation of specific beneficiaries in a single plan for the entire reference period that summarises and concentrates within itself the potential incentives that would result from the various plans launched in the same reference period, and therefore without prejudice to overall compliance with the annualised pay-mix (target and maximum) provided for in the remuneration policy.

The Plan provides for **the allocation of shares at the end of a three-year performance period**, subject to verification of the achievement of a minimum level of the Regulatory Solvency Ratio and in relation to the achievement of Group performance conditions, as described below and in the relevant Information Document.

Beneficiaries

The scope of the beneficiaries of the Long Term Incentive (LTI) Plan, in accordance with the Generali Group's remuneration policies, includes: key staff⁸, talents and other key Group roles, selectively identified on the basis of their role, performance and growth potential, for attraction and retention purposes.

In order to ensure maximum coherence, fairness and homogeneity in the identification of beneficiaries, the first requirement to be verified is **the achievement of high standards of performance** that remain constant over time and the possession of **high growth potential**, which, together with strong managerial skills, can allow the individuals identified to achieve challenging career objectives and leadership positions within the Group. Other relevant criteria for identifying these beneficiaries include, but are not limited to, the possession of sound technical expertise, respect for and promotion of the Group's values and the aspiration to develop by working in short-term strategic roles at international level.

Plan structure and operation

For the Company's Key Staff, talents and other key Group roles selectively identified, the structure of the deferred incentive plan provides for a payout system spread over six calendar years in total, according to the regulatory provisions⁹.

In each year of the plan and at the end of the three-year performance period, the Board of Directors of Assicurazioni Generali assesses the level of achievement of the **access threshold**, defined in terms of a **Regulatory Solvency Ratio of 130%**¹⁰ – a limit established on the basis of the hard limit defined in the Group Risk Appetite Framework – or any other percentage established from time to time by the Board of Directors of Assicurazioni Generali.

This assessment is a malus mechanism whereby the number of shares to be vested may be partly reduced or reduced to zero by the Board of Directors of Assicurazioni Generali if the Regulatory Solvency Ratio is below the defined threshold.

⁸ With the exception of the heads and senior executives of the Key Functions.

⁹ With the exception of entities for which variable remuneration represents at least 70% of the total remuneration, for which a system of seven calendar years is established.

¹⁰ This percentage will be applied to all outstanding incentive plans.

The Board of Directors of Assicurazioni Generali is also authorised to **reduce the number of shares** to be vested if the Regulatory Solvency Ratio is less than the soft limit provided for by the RAF, i.e. 150%, but in any case more than 130%.

Having established that the Regulatory Solvency Ratio threshold has been reached, the achievement of the objectives and performance indicators defined at Group level is then verified over the total three-year period.

The plan structure and mechanisms of the 2022-2024 LTI Plan are in line with last year, with a review of performance indicators, the relevant thresholds and target levels and the percentage weighting in light of the reference context and in line with and support of the Group's strategy, considering in particular:

- the maintenance of the **three-year relative Total Shareholder Return¹¹ (rTSR) (with a weighting of 45%) as a fundamental indicator of return for shareholders**, confirming the threshold and target level for the award of shares starting from the **median** positioning with respect to the benchmark panel of insurance peers, in line with market expectations;
- the maintenance of the **cumulative three-year Net Holding Cash Flow (NHCF)¹² (with a weighting of 35%) as the main driver of cash generation**, selected also taking into account the greater impact on other financial statement indicators of the prospective introduction of the new international accounting standards (IFRS 9 and 17);
- the introduction of **internal and measurable ESG objectives (with a weighting of 20%)** linked to the 2022-2024 Generali strategy on climate change and diversity issues (**new green & sustainable bond investments and % of women in strategic positions**), confirming the strong cultural footprint that the Group aims to include in its policies and emphasising the **strategic role of sustainability in every business decision**.

The indicators are identified and set at the start of the three-year cycle of the plan and maintained over time in line with the Group's business priorities.

	45%	+	35%	+	20%
					ESG
% LTI vesting (with linear interpolation)	rTSR	Net Holding Cash Flow	New green & sustainable bond investments (10%)		% women in strategic positions (10%)
0%	< 50 th perc.	≤ 8 bn	< 5.2 bn	< 35%	
Target vesting	≥ 50 th perc.	≥ 8.5 bn	≥ 5.2 bn	40%*	
Maximum vesting	≥ 90 th perc.	≥ 9.5 bn	≥ 5.8 bn	> 40%	

* Between 35% and 40%. The LTI vesting % is determined by linear interpolation between 80% and 100% of the target

For the Key Staff of the Company, talents and other key Group roles that are plan beneficiaries, **the maximum performance level¹³ is 87.5%** in total of the beneficiary's fixed remuneration.

The performance level is expressed as a percentage of the level of achievement of the individual indicators, whose final results are defined via an independent calculation and using the linear interpolation method.

At the end of the three-year performance period, the Board of Directors of Assicurazioni Generali will be authorised, after the final figures have been mathematically produced according to the predetermined scale, to carry out an assessment of the level of achievement of the economic and operational financial indicators, taking into account, in particular, the consistency of the Net Holding Cash Flow indicator with net profit in terms of composition and evolution and the distribution of the flows of Net Holding Cash Flow during the period.

¹¹ Overall return on investment for the shareholder, calculated as the change in the market price of the shares, including distributions or dividends reinvested in shares, compared with a selected list of peers.

¹² Net cash flows available at the Parent Company level in a given period, after holding company expenses and interest costs. Its main components, considered from a cash point of view, are: the remittances of subsidiaries; the result of centralised reinsurance; interest on financial debt; and expenses and taxes paid or reimbursed at the Parent Company level.

¹³ With a performance target of up to 50% in total of the beneficiary's fixed remuneration, for Key Staff, talents and other key roles.

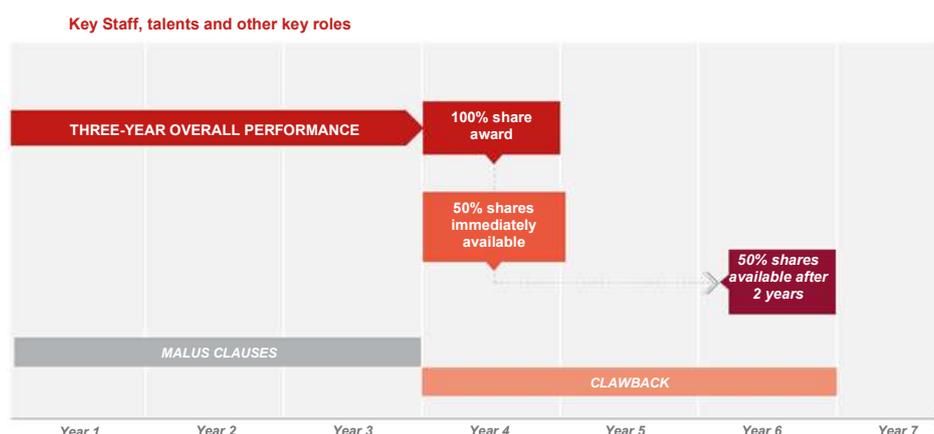
Award of shares

The maximum number of awardable shares is determined at the start of the plan. For the Company's Key Staff, the maximum possible bonus to be paid out in shares corresponds to 87.5% of fixed remuneration. The same applies to other Group beneficiaries (talents and other key roles)¹⁴.

Therefore, the maximum number of shares that can be awarded is given **by the ratio of the maximum amount of incentive to the value of the share**, the latter being calculated as the average share price in the three months preceding the meeting of the Board of Directors of Assicurazioni Generali called to resolve on the draft financial statements of the Parent Company and the consolidated financial statements for the year preceding that in which the plan was launched.

At the end of the three-year performance period, when a final assessment is made of the actual achievement of the objectives defined on an overall three-year basis, provision is made for the award of the shares – provided that, at the end of this three-year period, the relationship with the Company or with another Group company is exists – unless expressly provided for in the plan regulations¹⁵ (and described in the relevant information document) and unless otherwise decided by the Board of Directors of Assicurazioni Generali or a person delegated by it.

At the end of the three-year performance period, 100% of the accrued shares are to be awarded, with 50% of these being immediately available (to enable beneficiaries to bear the tax costs associated with the award), while the remaining 50% are subject to a lock-up clause lasting an additional two years¹⁶.



The holding periods for the shares, as indicated above, also continue after the termination of the employment relationship with the beneficiary, without prejudice to the right of the Board of Directors of Assicurazioni Generali, or of a specially delegated member thereof, to redefine the terms and methods of all the holding periods indicated above, possibly also assessing the remuneration for the beneficiary overall or with reference to shares awarded in implementation of various incentive plans.

As in previous plans, the plan also includes a mechanism for the **payment of dividends distributed during the three-year reference period¹⁷ (dividend equivalent)**.

¹⁴ Without prejudice to the possibility of the Board of Directors of Assicurazioni Generali determining, on completion of the governance processes regarding remuneration, different measures of the incentive for individual beneficiaries or categories of beneficiaries, including in accordance with current local/business legislation. These percentages are applicable in the case of LTI plans, which are normally structured according to a rolling system, with the launch of a new plan with a total performance period of three years for all the eligible beneficiaries, without prejudice to the other possibility of the Company assessing, particularly in the case of fixed-term relationships or assignments, the participation of specific beneficiaries in a single plan for the entire reference period that summarises and concentrates within itself the potential incentives that would result from the various plans launched in the same reference period, and therefore without prejudice to overall compliance with the annualised pay-mix (target and maximum) provided for in the remuneration policy.

¹⁵ Specific cases of termination of employment such as cases of death, permanent disability, retirement, termination at the initiative of the company for objective/organisational reasons, consensual termination and/or other contractually pre-determined cases.

¹⁶ Except for persons whose variable remuneration represents at least 70% of the total remuneration, to which the following applies: at the end of the three-year performance period, 50% of the accrued shares are awarded (25% of which are immediately available, with the remaining 25% subject to a one-year lock-up restriction). The remaining 50% of the shares accrued are subject to an additional two years of deferral (under conditions the same as those described above).

¹⁷ And during the additional deferral period for staff whose variable remuneration represents at least 70% of the total remuneration.

Specifically, if the Shareholders' Meeting of Assicurazioni Generali distributes dividends to Shareholders over the three-year reference period¹⁸, at the end of this period, an additional number of shares will be paid to the beneficiaries, determined on the basis of the total amount of dividends distributed over the three-year reference period. The additional shares will be awarded simultaneously and, in relation to the other shares awarded to each beneficiary, will also be subject to the holding period described above and will be determined taking into account the value of the share at the time of award, calculated as the average in the three months preceding the meeting of the Board of Directors of Assicurazioni Generali called to resolve on the draft financial statements of the Parent Company and the consolidated financial statements for the year preceding that in which the plan was launched.

For the purposes of implementing the plan, the shares awarded free of charge to the plan beneficiaries, subject to the conditions indicated above, will be taken from a specific supply of treasury shares purchased by Assicurazioni Generali in implementation of the relevant authorisation by the Shareholders' Meeting, pursuant to Articles 2357 and 2357-ter of the Italian Civil Code.

Where extraordinary factors exist that could affect the elements that make up the plan (including, but not limited to, extraordinary transactions relating to Assicurazioni Generali and/or the Generali Group, capital transactions, regulatory changes or the scope of the Group, compliance with specific industry or foreign regulations applicable to the individual companies of the Generali Group, amendments to multi-year strategic plans, etc.) the **Board of Directors of Assicurazioni Generali may make the necessary corrections to the structure of the plan** in order to maintain unchanged its substantive and economic contents, within the limits permitted by the legislation applicable from time to time.

The Plan also provides for malus, clawback and hedging prohibitions in line with Group policy.

In the event of a high level of market discontinuity (for example, in the event of material changes in macroeconomic conditions or a deterioration of the financial environment), the Board of Directors of Assicurazioni Generali, as part of the governance processes relating to remuneration, **may reassess the fairness and overall consistency of the incentive systems** (the market material adverse change clause), making the necessary corrections, also and in particular with regard to the objectives and the relevant metrics and procedures of the assessment, as these are designed to keep the substantive and essential economic content of the systems unchanged – within the limits permitted by the legislation applicable from time to time and without prejudice to compliance with the limits and general principles of this Remuneration Policy – while preserving its main incentivising objectives. It is also possible to pay individual beneficiaries of the plan, instead and in place of – wholly or partially – the award of shares, a cash amount calculated on the basis of the value of the shares in the month preceding the award date, subject to compliance with the other relevant terms and conditions of the applicable plan.

3.4.2 THE VARIABLE REMUNERATION OF THE HEADS OF THE KEY FUNCTIONS

The remuneration of the heads and senior executives of the key functions¹⁹ is structured in line with market practices and regulatory requirements; it consists of a **fixed component**, a **variable component** linked to participation in a specific deferred monetary incentive plan, and **benefits** in line with Group policies.

The fixed remuneration²⁰ represents the main part of the remuneration package and is adequate for the level of responsibility and commitment of the role and appropriate to ensure the required level of autonomy and independence.

The fixed remuneration is set and adjusted over time in view of the **position held** and the **responsibilities assigned**, taking into account the experience and skills of each manager and also referring to the levels and practices of market peers in terms of attractiveness, competitiveness and retention.

The variable remuneration has the following characteristics:

¹⁸ And during the additional deferral period for staff whose variable remuneration represents at least 70% of the total remuneration.

¹⁹ At the time of drafting of this Policy, the Audit, Risk Management, Compliance and Actuarial functions. The Anti-Money Laundering Function is equivalent to the Key Functions for the purposes of applying the remuneration and incentive rules.

²⁰ Including any fixed role allowances.

- it is consistent with the specific activities of each of the Key Functions;
- it is independent of the results achieved by the operating units subject to control activities;
- it is linked to the achievement of objectives related to the efficacy and quality of control action, provided that it is not a source of conflicts of interest, as provided for in Article 55 of IVASS Regulation No. 38/2018);
- it is linked to participation in a specific deferred monetary incentive plan tied to multi-year objectives that are exclusively related to the effectiveness and quality of control action, excluding any form of incentive based on economic and financial objectives. Under this plan, if the objectives are achieved, the managers may accrue a monetary incentive, paid in upfront quotas and deferred, subject to continuing service and verification of the effective and lasting nature of the results of the control activities achieved in the first year of each performance cycle.

The incentive system for the Key Functions is structured as follows:

- **for the heads of the Key Functions²¹**, the variable component is paid out over a total period of three years, with a payout system structured as follows: **60% paid at the end of the first year** (after verifying performance); **30% paid one year after the first payment** (after verifying the effective and lasting nature of the performance); and **10% paid one year after the second payment** (after verifying the effective and lasting character of the performance);
- **for senior executives**, the variable component is paid out over a total period of two years, with a payout system structured as follows: **60% paid out at the end of the first year** (after verifying performance); and **40% paid out one year after the first payment** (after verifying the effective and lasting nature of the performance).

COMPONENTS OF THE TOTAL TARGET REMUNERATION FOR THE HEADS OF THE KEY FUNCTIONS



The Board of Directors, having consulted the Control and Risk Committee for the areas within its competence, verifies the degree to which the objectives assigned are achieved and consequently determines the share of variable remuneration of the key staff belonging to the key functions (and subsequently the actual and lasting nature of this performance). Only if the Board of Directors considers the results achieved and the quality of the control action to be satisfactory may key staff belonging to key functions and equivalent functions access the incentive programmes.

The application of conditions precedent and malus and clawback mechanisms similar to those described above is also envisaged.

3.5 ADDITIONAL COMPONENTS OF REMUNERATION LINKED TO CERTAIN CIRCUMSTANCES OR EVENTS

In order to attract or retain key figures, specific remuneration packages may be agreed, in line with the Parent Company, during recruitment or throughout the relationship.

²¹ At the time of drafting of this Policy, the Head of the Risk Management Function, the Head of the Audit Function, the Head of the Compliance Function, the Head of the Actuarial Function and the Head of the Anti-Money Laundering Function.

These components, which are provided only for selected high-profile managers, may consist, for example, of: (a) entry bonuses related to the loss of incentives from the previous employer and related, where possible, to the commitment to maintain the employment relationship with the company for a given period; (b) variable components provided only for the first year of employment; and (c) payouts related to the stability of the relationship over time.

The Company may also, in line with the Parent Company, pay out any bonuses in connection with extraordinary transactions and/or results (such as, for example, divestments, acquisitions, mergers, reorganisation or streamlining processes), that are significant enough to have a substantial impact on the value and volumes of the Company's business and/or on its profitability and for which the variable remuneration systems are unlikely to be adequate, such as to justify the additional payout. The parameter for identifying any extraordinary transactions or results deserving of recognition is linked to the threshold of significance of the transaction in question which, in view of the size of the Generali Group, can occur only in relation to transactions of an extraordinary and unusual economic or organisational size. The criteria for determining the amount of any bonus would, on the one hand, be linked to the value of the transaction and would, on the other, take into account the total remuneration already paid to the beneficiary under the ordinary remuneration systems.

Adequate disclosure is provided of these potential payouts, determined in accordance with the governance processes regarding remuneration applicable to the various categories of recipients, subject to testing of the provisions provided for regarding related party transactions, where applicable, and paid out according to terms and procedures consistent with the internal and external regulations of reference²² (without prejudice to the overall annualised pay mix, where applicable), in accordance with the provisions of current legislation, in Section II of the first Report on the Remuneration Policy on remuneration and fees paid, after payment is made.

In any case, the above payouts:

- are payable only if they are compatible with the company's capital and solvency situation and, in particular, in compliance with the Solvency II Ratio soft limit from time to time in force;
- are properly justified and defined in line with the decision-making processes for individual beneficiaries and may not be paid more than once on the same grounds;
- if the one-off bonuses are paid to Strategic Executives or Key Staff, are subject to malus and clawback clauses in the 5 years following payout in the event of a breach of codes of ethics or if the financial and solvency conditions subsequently prove to be unfounded.

The maximum value of such payouts may not normally exceed 50% of the gross fixed annual remuneration. In specific cases where the value of the payment exceeds the percentages indicated above²³, a specific opinion of the Remuneration Committee and a consequent resolution of the Board of Directors on the reasons for this exception will be required, provided that the soft limit of the Solvency II Ratio in force from time to time is complied with. In the event of the payment of such compensation to an Executive with Strategic Responsibilities, the relevant resolution will be adopted by the Board of Directors, having consulted the Appointments and Remuneration Committee, in accordance with the Related Party Transaction Procedure.

The remuneration of Key Staff also includes benefits designed to integrate the monetary and share-based components of remuneration into a total reward approach. The benefit package may include an accommodation allowance, company car for mixed use, as defined in the Company's Car Policy, and compensation in addition to that provided by the national collective bargaining agreement, relating to health and social care. A supplementary pension scheme is also envisaged that provides for a higher percentage of company contributions than that set out in the national collective bargaining agreement, without prejudice to any more favourable individual agreements. Provision is also made for the package to be supplemented by forms of corporate welfare.

²² Taking into account any other incentives paid to the beneficiary as part of the overall variable component (and the relevant payment terms and procedures);

²³ And in any case within the maximum limits of one year's fixed remuneration

In addition, given the increasing complexity of management tasks, especially in listed companies, as well as the potential risks attributable to these positions, appropriate civil liability insurance cover is provided.

With regard to the provisions on remuneration in the event of termination of employment, please see the specific section concerned.

Key Staff may not receive emoluments and/or attendance fees for other assignments performed on the instruction of the Parent Company in subsidiaries, investees, entities or associations, unless specifically authorised, adequately justified and formalised, as decided on a case-by-case basis by the competent bodies.

3.6 REMUNERATION OF OTHER PERSONS UNDER THE REGULATIONS AND OF OTHER EMPLOYEES

3.6.1 THE FINANCIAL REPORTING OFFICER

The financial benefits payable to the Financial Reporting Officer are included in the remuneration package (Gross Annual Salary, MbO, LTI and other components described in this policy) paid to him or her as a Parent Company Executive in the category of Key Staff.

3.6.2 OTHER STAFF

The remainder of the Company's staff (executive and non-executive) who perform particularly important roles and/or possess specific skills, may be assigned variable remuneration systems, either annual monetary (MbO) or deferred share (LTI) in nature, in accordance with the criteria and procedures described above and in line with the policies of the Generali Group.

It will also be possible to grant supplementary and improvement benefits in addition to the individual pay structure for certain types of non-Key Staff. These benefits will be granted according to specific criteria and assessments relating, for example, to particular organisational positions, the achievement of the performance targets assigned, participation in development projects or growth paths, retention actions, the level of experience and expertise gained, the ability to use and develop other management levers, participation in particular corporate projects and other reasons of an extraordinary nature, within the limits and according to the procedures defined above for Key Staff and in any case always in accordance with the Parent Company guidelines.

For Company staff who are not Key Staff, conditions are also provided that are more favourable than the national collective bargaining agreement for that category in the field of health and social care and supplementary pensions. The Group Supplementary Agreement governs arrangements that include the benefits and cover provided for by the national collective bargaining agreement and increase the percentage of the company contribution to the supplementary pensions paid through a Group Pension Fund. Provision is also made for the package to be supplemented by forms of corporate welfare.

In addition, as in 2021 and in application of the performance assessment system, a specific incentive system is provided for the entire non-executive corporate population, linked to objectives and projects assigned and the assessment of organisational behaviours recognised as a fundamental guide to the activities of each employee.

3.6.3 MEMBERS OF THE ETHICS AND DISCIPLINARY COMMITTEE

As provided for in the Articles of Association of the Parent Company, the role of the Ethics and Disciplinary Committee is unpaid: accordingly, its members are only reimbursed for the expenses incurred in performing the role.

3.6.4 THE SUPERVISORY BODY

The financial benefits payable to executives who are internal members of the Supervisory Body are included in the remuneration package (Gross Annual Salary, MbO and other components described in this policy) for executives of the Parent Company. The financial benefits of external members are defined by the Board of Directors.

3.6.5 INSURANCE AND REINSURANCE INTERMEDIARIES

The remuneration policies established for intermediaries are established by the Company in accordance with the principles of the Group's remuneration policy, using an approach designed to define fees and incentives consistent with the principles of sound and prudent management and alignment with the overall strategy, through objectives and incentive systems designed to reward the contribution made to the achievement of the Group's targets, the long-term profitability and equilibrium of the company concerned, and not incentivising conduct contrary to the obligation to behave correctly with regard to policyholders.

Furthermore, the remuneration mechanisms for staff assigned to distribution must be:

- consistent with the integration of sustainability risks into investment or insurance advice;
- defined in such a way as not to discourage the application of regulatory anti-money laundering obligations, particularly where these entail the obligation to refuse customers, including as an effect of information-sharing mechanisms within the Group.

3.6.6 OUTSOURCERS

In the case of outsourcing, the Company adopts remuneration policies consistent with sound and prudent management and in line with its strategic objectives, profitability and equilibrium. It also avoids remuneration policies that are exclusively or predominantly based on short-term results that encourage excessive exposure to risk.

Cattolica manages outsourcing with an organisational unit dedicated to this task within the Procurement Department and, in particular, through the Contracting Office for the contractual aspects and through the Purchasing Service for the economic aspects.

The organisational unit in question acts in compliance with the provisions expressly provided by the applicable IVASS Regulation and the relevant outsourcing policy and selection of the Company's suppliers.

This function verifies that there are no remuneration systems based on the performance provided by the supplier during the year, thus confirming, in particular, that the performance indicators correctly identified are only used to impose penalties.

3.7 SEVERANCE PAYMENTS

The revision of the provisions relating to remuneration in the event of consensual termination of the relationship is one of the most significant changing elements of the remuneration policy.

This revision not only involved the definition of a new cap of 24 months on recurring remuneration, including both severance payments and the consideration for any non-compete agreements, but also, and in particular, introduced

a predefined formula for calculating severance payments that combines predefined and objective criteria, in addition to length of service.

In particular, separate rules are established for Directors in general and for executives who are “Key Staff” (also in light of the differences in the nature of these relationships and the rules governing them).

Policy applicable to Directors

The following applies to **Directors** (who do **not** have an employment relationship with the Company at the same time).

With regard to **the duration of any contracts and the notice period**, the Directors operate under the relevant three-year corporate mandate, and generally have no contract or agreement in place with the Company, nor is any notice period applied to them, in keeping with the nature of this relationship.

With regard to the **criteria for determining any compensation** for termination of employment:

- in the event of non-renewal on the natural expiry of the term of office as Director, no provision is made for any amount to be paid out;
- in the event of early revocation of the term of office before the natural expiry date, the person concerned may, in the absence of just cause and by way of compensation, in accordance with the provisions of law and if the conditions are met, be granted an amount up to the maximum fixed remuneration due for the remaining term of office;
- conversely, no amount is recognised in the event of resignation from office or revocation of office for just cause, if the relationship terminates as a result of a takeover bid, or in the event of forfeiture (for any reason, including the fulfilment of the requirements of professionalism, integrity and independence, or in the event of impediment and incompatibility) and, in any case, for any other fact and/or cause not attributable to the Company;
- in the event of agreed termination of office before expiry, any amount to be paid to the person concerned is defined on the basis of the circumstances and reasons for termination of the relationship (with particular reference to the **performance** achieved, the risks assumed and the Company's actual operating results, so that, in particular, no amount may be paid in the event of wilful or grossly negligent conduct), in any case up to the maximum limit indicated above in the event of early revocation without just cause.

The **components** included in the calculation of any compensation recognised pursuant to the above are quantified on the basis of the emoluments provided to Directors, which do not include any variable component.

There are **no non-compete agreements** with the Directors, and there is **no** rule on the **maintenance of non-monetary benefits** or the conclusion of **consultancy contracts** after the termination of their office.

Policy applicable to Key Staff

For the category of the remaining **Key Staff**, no agreements normally exist that govern the termination of their employment ex ante (except as specified below with reference to non-compete agreements).

Any severance payments recognised shall therefore be determined from time to time on the basis of the general rules described below.

With regard to the **term of the contracts**, executives who are Key Staff normally work under an executive employment contract of indefinite duration²⁴, governed by the mandatory provisions of law.

In particular, by way of example, in the case of executives hired by the Company, the provisions relating to the rules

24 At the time of drafting of this Policy, there are no executives at the Company who are Key Staff employed on fixed-term contracts.

of the reference collective bargaining agreement provide that:

- any withdrawal from the relationship on the company’s initiative must be notified²⁵ according to a period of **notice**²⁶, the amount of which, on the basis of the aforementioned collective bargaining agreement, is 9 or 12 months’ salary, depending on seniority;
- in the case of termination without just cause, the executive also has the right, on the basis of the aforementioned national collective bargaining agreement, to a “supplementary” indemnity, which is an amount also determined by the national collective bargaining agreement in a range between a minimum and a maximum (based on age and seniority).

That said, with regard to the **criteria for determining any compensation** for termination of employment:

- in the case of **dismissal**, the above mandatory provisions of the law and applicable agreements necessarily apply until any future amendments are made to the regulatory framework;
- in the event of **consensual termination**, in addition to the notice period mentioned above (or the payment of the relevant replacement indemnity), the person concerned may be paid an amount defined on the basis of the circumstances and reasons for the termination of the relationship (with particular regard, *inter alia*, to the **performance** achieved, the risks assumed and the real operating results of the Company, so that, in particular, no amount can be paid in the presence of wilful or grossly negligent conduct), up to a maximum amount and calculated on the basis of the Predefined Formula described below (the “**Severance Payment**”), without prejudice in any case to the overall maximum limit subsequently indicated of 24 months of recurring remuneration including the consideration for any **non-compete agreements**²⁷.

Severance payments, in particular, are normally quantified through the following Predefined Formula:

$$\text{[Base Amount] +/- [Predefined Factors]}$$

The Base Amount is calculated in terms of monthly Recurring Remuneration (which includes, as components of the basis of calculation, the fixed remuneration and the average of the variable annual remuneration actually paid to the person concerned over the last three years, or any shorter period of the relationship), based on the length of service of the manager concerned, as follows:

Length of service	Up to 3 years	More than 3 years and up to 6 years	More than 6 years and up to 10 years	More than 10 years and up to 15 years	More than 15 years
Number of months	6	8	10	12	15

The Basic Amount, quantified as above, may then decrease or increase according to certain predefined factors (the “**Predefined Factors**”), which take into account objective and subjective elements such as:

- Age and any achievement of pension requirements;
- The strategic nature of role/position held;
- The risk of litigation/losing a case in court in the event of unilateral withdrawal;
- The relevant individual performance in the period prior to termination of employment;
- Solvency levels;
- Any compliance breach.

After any application of the Predefined Factors, the Basic Amount may decrease to zero and/or increase to a maximum

²⁵ Except in cases of termination for “just cause” pursuant to Article 2119 of the Italian Civil Code.

²⁶ Other provisions of local legislation may apply to any Key Staff employed by foreign affiliates (which in turn may provide for a notice period or other similar instruments or arrangements).

²⁷ In the case of Key Staff with a fixed-term employment relationship, a defined amount may be paid based on the circumstances and reasons for termination of the contract up to a determined amount considering the remaining monthly payments until the natural expiry of the contract (subject to the maximum limit of 24 months indicated above; without prejudice to any binding legislative provisions, the amount thus calculated shall be the Basic Amount for the purposes of the Pre-defined Formula, subject to any application of Predefined Factors that decrease it).

of 60% (subject in all cases to the maximum limit of 24 months for the Recurring Remuneration, including the consideration for any non-compete agreements).

The specific Predefined Factors and the percentage range of the incidence of each are established annually by the Board of Directors of Assicurazioni Generali²⁸ following approval of the remuneration policy and are subsequently approved by the Company's Board of Directors.

Non-compete, non-solicitation or confidentiality agreements may be entered into with Key Staff – on recruitment, during their employment or on termination of their employment – for a period after their employment ceases. The consideration for these agreements, which are in any case for a limited term, is determined on the basis of the timescale and territorial scope of the restriction and any prejudice that might arise for the Company and/or the Group in the event that the person concerned carries out activities in competition with those of the Company and/or the Group or discloses information that could also cause harm to the Company and/or the Group, also taking into account the role and responsibilities previously held by the person concerned.

The total amount paid out in the event of the consensual termination of the relationship (in addition to notice and employee severance payments and other ordinary severance benefits required by law²⁹), including:

- any Severance Payment;
- the consideration for any non-compete agreements;

it may not, under any circumstances, exceed the maximum limit of 24 months of Recurring Remuneration (as defined above).

Any amounts agreed at the time of consensual termination are paid in the context of and in implementation of agreements that provide for the general waiver by the person concerned of any right in any way connected, directly and/or indirectly, with the employment relationship with the Company or with one of the companies belonging to the Group and to its termination, as well as to any right, claim and/or action against the other companies of the Group for any reason directly or indirectly connected with the employment relationship itself and with its final accepted termination. The waiver extends to rights of compensation pursuant to Articles 2043, 2059, 2087 and 2116 of the Italian Civil Code, as well as to economic rights related to the employment relationship and its termination.

Without prejudice to the limits and conditions defined above, any severance payment is provided in a manner consistent with the requirements of IVASS Regulation No. 38/2018.

In the case of executive directors who are also executives, the Company has the right to apply – rather than the two separate severance rules applicable respectively to the administration and subordinate employment relationship – only the severance rules described above for the employment relationship, in such case taking into account – for the purposes of calculating the amount that may be paid to the person concerned – what they receive as a fixed and annual variable emolument (again on the basis of the average for the last three years) for holding the position (also without prejudice to the right to provide for the application, to the entire severance relationship thus determined, the payout terms provided for in the administration relationship).

With regard to the **effects of termination of the relationship on incentive plans**, as explained in the relevant sections of this report:

- as regards the annual variable component (MbO plan), the relevant payout, unless otherwise determined by the Company's Board of Directors, is subject to the relationship not having been terminated before the payout date;
- with regard to the deferred variable component (LTI plan), the rights arising from the plans in place shall be lost in the event of termination of the relationship before the end of the relevant three-year performance period (unless otherwise decided by the Board of Directors of Assicurazioni Generali or by a person delegated by it, and without prejudice to good leaver scenarios³⁰ provided for in the detailed rules of the plans, as

²⁸ If not modified, the Default Factors already approved for the previous year continue to apply.

²⁹ Or other institutions or payments of a similar nature provided for by the legislation applicable to the employment relationship.

³⁰ Including cases of death, disability, retirement, etc.

indicated in the relevant information documents).

There are currently no **consultancy contracts** in place for Key Staff for a period following termination of the relationship, and these are not normally entered into. However, this is a possibility, if it is deemed necessary to continue to use, in the company's interest, for a limited period of time after the termination of the relationship, the skills and contributions of the manager to carry out specific and pre-determined activities (for payment appropriately benchmarked to the subject matter and to the extent of the requested activity).

Nor are agreements currently in place – and these are **not** normally entered into – that provide for **the assignment or maintenance of non-monetary benefits** for the period following termination of the relationship³¹ (except for the possible granting of the use of items such as cars or accommodation or specific services³² for a limited period after termination, and subject to the overall maximum limit indicated above, compliance with which is verified by also calculating the value of any maintenance of such benefits).

3.8 COMMUNICATION OF THE VARIABLE REMUNERATION SYSTEM

Due to the multiple corporate functions involved, appropriate channels and information flows need to be prepared.

The starting point of the internal communication process is the Board of Directors, which, assisted by the Appointments and Remuneration Committee, periodically reviews the Remuneration Policies approved by the Shareholders' Meeting, proposing appropriate amendments to the same, also in the light of the experience of application.

The Organisation and Human Resources Department, in line with the Generali Country Italy Guidelines and on the basis of the approval of the Remuneration Policies, involves the other relevant corporate functions, each within its own area of competence. Specifically:

- it coordinates with the other functions dedicated to this for the targets and the relevant performance indicators, with the Risk Management Function for the identification of Key Staff and to ensure that the performance targets take account of risk and with the Compliance Function for the identification of Key Staff;
- it proposes the overall incentive system and the relevant regulations, for *ex ante* verification by the Risk Management and Compliance Functions. Following the controls and approvals, the Human Resources Function informs the recipients of the incentive system of its characteristics (for example the criteria used to assign the targets, the ratios of these targets, the methods used to calculate variable remuneration and the verification and payout procedures), by delivering the target information sheet, the appropriate regulations and the relevant accompanying and explanatory letter;
- at the end of the period of observation of each incentive system, it receives adequate information flows on whether or not the entry gate and individual target thresholds have been reached by the following functions, each within its own area of competence: The VGM CFO, the P&C, CDG and Capital Management Department and the Business Plan Review and Plan Monitoring, Administration, Actuarial Assessments (subject to certification by the Actuarial Function), Risk Management and Compliance Functions;
- it calculates, for each recipient, the variable component, where actually accrued.

³¹ Except in the case of certain packages – such as health care – which, under the provisions of the applicable collective bargaining agreement, continue to apply for a certain period after the termination of the relationship.

³² For example, for managers with "expatriate" contracts, tax assistance related to living abroad.

3.9 REMUNERATION POLICY AUDITS

The Remuneration Policies and the procedures through which they are implemented are audited by the Key Functions, as expressly provided for in Article 58 of the Regulation.

These controls are usually carried out *ex ante* for the Risk Management Function and the Compliance Function and, typically, *ex post*, on a sampling basis, for the Audit Function.

The Key Functions report, as part of their periodic reporting, on the results of the controls carried out, each according to its own competence and procedures, to the Appointments and Remuneration Committee, the Control and Risks Committee and then to the Board of Directors.

It should also be noted that, pursuant to the Regulation, these Policies have been updated since the version approved by the Shareholders' Meeting in the previous year, taking into account the suggestions and instructions shared with the Key Functions, which expressed a favourable opinion on this version through a specific report sent to the Board of Directors.

SECTION II – REPORT ON FEES PAID IN 2021

1 FEES PAID IN 2021

1.1 PREMISES AND PRINCIPLES OF IMPLEMENTATION OF THE 2021 REMUNERATION POLICY

The Remuneration Policies and their implementation are based on the fundamental principles of fairness and ethics, strategic consistency and adaptation to sound and prudent risk management. The remuneration payments made during the year were consistent with the general principles and the remuneration structures set out in the Remuneration Policies applicable in 2021, taking into account the findings of the Supervisory Authority, per the Board meeting of 8 January 2021, as set out in the Remuneration Policy Report for 2021. Conformity to these principles was assessed by the Group's Key Functions in relation to the measures taken to implement the Policies, according to the specific competences of each function.

In particular, it should be noted that:

- at the end of the period of suspension of the payment of variable remuneration provided for by the Supervisory Authorities, taking into account what was included in the Remedial Plan prepared by the Company as a result of the findings raised by IVASS, the Company, following specific resolutions of the Board of Directors of 28 September 2021 and 5 October 2021, under the terms and conditions agreed with the Institute:
 - paid to all the beneficiaries, including the Strategic Executives, the short-term variable component (MbO) for the results for 2019 and 2020, the payment of which had been prudentially suspended in previous years, in response to the recommendations made by IVASS to the market;
 - paid out to the beneficiaries – by means of a specific notice and again as indicated by the Supervisory Authorities – the second tranche of the one-off extraordinary bonus defined in 2020, on completion of the extraordinary project for the implementation of the Partnership Agreement with Assicurazioni Generali;
 - the award of the up-front portion of the shares component provided for in the 2018-2020 LTI Performance Share Plan, the observation period of which had already expired on 31 December 2020. The deferred portion will be awarded according to the timescales and procedures set out in the relevant Regulations, unless otherwise decided by the Board.
- following the successful completion of the takeover offer by Assicurazioni Generali for the Company, at its meeting of 5 October 2021, in accordance with the provisions of the Regulations of the 2021-2023 LTI Performance Share Plan on extraordinary transactions and changes in the company structure, including the option relating to takeover and exchange offers, the Board of Directors resolved on the early award of a pro rata portion of shares to beneficiaries under the 2021-2023 LTI Performance Share Plan, equal to one year (12 months out of 36), at the same time closing the aforementioned Performance Share Plan. As a result of this resolution, during 2021 the beneficiaries were awarded the up-front part of the aforementioned pro rata portion. The deferred portion will be awarded according to the timescales and procedures set out in the relevant Regulations, unless otherwise decided by the Board.

With regard to the short-term variable remuneration components for 2021, it is confirmed that: the capital stability gates and the presence of distributable profit defined as triggering conditions in the incentive system were achieved.

1.2 REMUNERATION OF DIRECTORS AND MEMBERS OF THE MANAGEMENT CONTROL COMMITTEE AND THE GENERAL MANAGER

1.2.1 THE DIRECTORS (OTHER THAN MEMBERS OF THE MANAGEMENT CONTROL COMMITTEE)

The remuneration of members of the Board of Directors for 2021 is in line with that approved by the Shareholders' Meeting. For details of the fees for 2021 broken down by type of remuneration in accordance with the current Remuneration Policies, please see the tables attached hereto, prepared in compliance with the applicable Consob resolutions.

It should be noted that the following are not provided for any non-executive Directors:

- Incentive plans based on financial instruments or monetary incentive plans;
- Agreements providing for the award or maintenance of non-monetary benefits to Directors who have ceased to hold office or the stipulation of consultancy contracts for a period after the cessation of the relationship;
- Agreements providing for compensation for non-compete agreements.

1.2.2 THE GENERAL MANAGER

The remuneration structure approved by the Board of Directors in November 2019 was confirmed for the General Manager – Carlo Ferraresi – who has also been the General Manager of the Parent Company since 4 August 2020, in line with the provisions of the current Remuneration Policies.

This remuneration structure involves the subdivision of the remuneration into a fixed component of €900,000 (nine hundred thousand euro) and a variable component of the same amount. The variable compensation component consists of a component linked to the achievement of short-term annual results (MbO) and the remaining component is linked to the three-year results of the Business Plan (LTI) as summarised below:

- a) the monetary MbO short-term variable component corresponds to 40% of the gross annual salary paid to the General Manager.
- b) the share-based long-term component (LTI) corresponds to 60% of the gross annual salary paid to the General Manager for each year of the Plan.

The General Manager's pay mix is therefore divided as follows: the fixed component makes up 50% of the compensation, the short-term variable component makes up 20% and the long-term variable component makes up the remaining 30%.

As required by the applicable legislation, a portion of at least 60% of the variable remuneration structure is made up of financial instruments in order to align the incentives with the Group's long-term interests.

As indicated above, it should be noted that:

- At the end of the period of suspension of payment of the variable remuneration provided for by the Supervisory Authority, in October 2021, Mr Ferraresi was paid, according to the procedures provided for and agreed with the Supervisory Authority, the second tranche of the extraordinary "one-off" amount due to him on completion of the project to implement the processes defined in the Partnership Agreement with Assicurazioni Generali, as well as the short-term portions of the MbO variable remuneration for 2019 and 2020. In the same period, the up-front portion of shares under the 2018-2020 LTI Performance Share Plans was also awarded. The deferred portion will be awarded according to the timescales and procedures set out in the relevant Regulations, unless otherwise decided by the Board.
- Following the successful completion of the takeover offer by Assicurazioni Generali for the Company, at its meeting of 5 October 2021, in accordance with the provisions of the Regulations of the 2021-2023 LTI Performance Share Plan on extraordinary transactions and changes in the company structure, including the option relating to takeover and exchange offers, the Board of Directors resolved on the early award of a pro

rata portion of shares to beneficiaries under the 2021-2023 LTI Performance Share Plan, equal to one year (12 months out of 36), at the same time closing the aforementioned Performance Share Plan.

As a result of this resolution, during 2021 the General Manager was awarded the up-front part of the pro rata portion defined above. The deferred portion will be awarded according to the timescales and procedures set out in the relevant Regulations, unless otherwise decided by the Board.

The details of remuneration for 2021 are shown in the tables prepared in accordance with the applicable Consob Resolution, in the second part of this document.

1.2.3. THE MANAGEMENT CONTROL COMMITTEE

The remuneration of members of the Management Control Committee is in line with what is defined in the relevant section of the Remuneration Policies. For details of the fees for 2021 broken down by type of remuneration in accordance with the current Remuneration Policies, please see the tables attached hereto, prepared in compliance with the applicable Consob resolution.

1.3 REMUNERATION OF KEY STAFF IN 2021

In accordance with what was reported in the 2021 Remuneration Policies, the executives in the Key Staff category at the end of 2021 comprised:

- *Strategic Executives*: General Manager – Carlo Ferraresi and 4 Deputy General Managers;
- *Other staff*: this area includes, in total, 7 Executives of Cattolica Assicurazioni,
- *Key Functions*: this area includes the Heads of the Company's Key Functions.

It should also be noted that, as already mentioned, also for the Key Staff:

- at the end of the period of suspension of payment of the variable remuneration provided for by the Supervisory Authority, in October 2021, the short-term portions of the MbO variable remuneration for 2019 and 2020 were paid out. The up-front portion of shares under the 2018-2020 LTI Performance Share Plan was also awarded. The deferred portion will be awarded according to the timescales and procedures set out in the relevant Regulations, unless otherwise decided by the Board.
- following the successful completion of the takeover offer by Assicurazioni Generali for the Company, at its meeting of 5 October 2021, in accordance with the provisions of the Regulations of the 2021-2023 LTI Performance Share Plan on extraordinary transactions and changes in the company structure, including the option relating to takeover and exchange offers, the Board of Directors resolved on the early award of a pro rata portion of shares to beneficiaries under the 2021-2023 LTI Performance Share Plan, equal to one year (12 months out of 36), at the same time closing the aforementioned Performance Share Plan. As a result of this resolution, during 2021 the beneficiaries were awarded the up-front part of the pro rata portion described above. The deferred portion will be awarded according to the timescales and procedures set out in the relevant Regulations, unless otherwise decided by the Board.
- in October 2021, the Strategic Executives concerned (excluding the General Manager, please see the relevant section for details) were paid the second tranche of the extraordinary “one-off” amount due, according to the procedures provided for and agreed with the Supervisory Body, on completion of the project to implement the processes defined in the Partnership Agreement with Assicurazioni Generali, totalling €198,000.

For the Strategic Executives, the remuneration for 2021 is indicated in the corresponding appended tables.

1.4 REMUNERATION OF OTHER ENTITIES IN 2021

All other entities – insurance and reinsurance intermediaries and outsourcers – were remunerated in accordance with the 2021 Remuneration Policies.

In order to maximise the Company's human capital and in accordance with individual agreements in place, in 2021, a part of the 2021-2023 LTI Performance Share Plan was also reserved for employees who were not in the Key Staff category. A share of 30% of their gross annual salary has been reserved for these employees, according to the procedures and Regulations laid provided for in the current 2021-2023 LTI Performance Share Plan. Also for these beneficiaries, following the successful completion of the takeover offer by Assicurazioni Generali for the Company, at its meeting of 5 October 2021, in accordance with the provisions of the Regulations of the 2021-2023 LTI Performance Share Plan on extraordinary transactions and changes in the company structure, including the option relating to takeover and exchange offers, the Board of Directors resolved on the early award of a pro rata portion of shares to beneficiaries under the 2021-2023 LTI Performance Share Plan, equal to one year (12 months out of 36), at the same time closing the aforementioned Performance Share Plan.

As a result of this resolution, during 2021 the beneficiaries were awarded the up-front part of the pro rata portion described above. The deferred portion will be awarded according to the timescales and procedures set out in the relevant Regulations, unless otherwise decided by the Board.

For completeness of information, please note that, in accordance with current Policies, during 2021:

- as indicated above, at the end of the suspension period for the payment of variable remuneration provided for by the Supervisory Authorities, in October 2021, the short-term portions of the MbO 2019 and MbO 2020 variable remuneration were paid out. In the same period, shares were also awarded to the relevant beneficiaries, including those not belonging to Key Staff, as the up-front portion under the 2018-2020 LTI Performance Share Plan. The deferred portion will be awarded according to the timescales and procedures set out in the relevant Regulations, unless otherwise decided by the Board.
- following the application of the specific performance assessment system for non-executive staff, in 2021 beneficiaries were paid the amounts provided for by this incentive system according to the level of performance achieved, linked to previously assigned targets and projects and the assessment of organisational behaviours recognised as a fundamental guide to the activities of each employee.

It is confirmed that, in line with previous years, a monetary short-term variable remuneration system (MbO) was also activated during 2021 for executive staff not in the category of Key Staff, using the same methods and with the same criteria as the short-term remuneration system (MbO) already described for Key Staff.

Again during 2021, the monetary short-term variable remuneration system (MbO) was also activated for some non-executive organisational positions deemed critical for the continuity and development of the Company's business. These were identified at the end of an analysis that took account of the hierarchical level, organisational positioning and assessment of the position held.

For both clusters described in the previous two paragraphs, provision has been made for monetary annual variable remuneration (MbO) according to the criteria and procedures provided for in the 2021 MbO Regulation in force for the other categories of beneficiaries of this arrangement. In this case also, any payout will take place according to the methods, criteria and conditions established for the other beneficiaries of the 2021 MbO Plan, including with reference to any provisions of the Supervisory Authority.

The above incentive schemes are based on general principles and where applicable the application criteria already present in the Policies in force.

1.5 CONTROLS CARRIED OUT BY THE KEY FUNCTIONS IN 2021

The Company's Key Functions, and in particular the Audit, Risk Management and Compliance Functions, each within their own area of competence and in accordance with the Remuneration Policies, have carried out controls on the definition and application of these policies.

1.6 COMPARISON WITH PREVIOUS YEARS AND OTHER INFORMATION

With reference to the current legislative provisions, the following additional information is provided:

Average employee gross fixed annual remuneration (excluding employees listed by name in the Table in Annex 1)	
Year	Average gross fixed annual remuneration €
2019	55,444.76
2020	57,500.31
2021	57,000.00
<i>(Diff. 2021 vs 2020)</i>	<i>-500.31</i>

Report on Remuneration Policy and Fees Paid Breakdown of votes cast at the Shareholders' Meeting as a % of shares represented at voting			
Year	FOR	AGAINST	ABSTAINED/NOT VOTING
2019	95.14%	0.18%	4.68%
2020	92.50%	7.20%	0.30%
2021 - SECTION I	97.69%	1.48%	0.83%
2021 - SECTION II	84.88%	14.29%	0.83%

Key results

Year	Total Group premiums (€m) *	Group operating profit (€m)*	Group net profit (€m)
2019	5,579	220	75
2020	4,705	352	36
2021	5,166	300	96
(Diff. 2021 vs 2020)	461	-52	60

Note: the reported data excludes Lombarda Vita, disposed of on 12/4/2021

Table for comparative information on the total remuneration of the entities named in the tables in Section II, Part Two. (Annex 3a Regulation for Issuers Diagram 7-bis section 1.5 paragraph 1)

Note: The values shown in the "Total" column of this diagram refer to the total of column 6 of the table "Annex 1 FEES PAID TO THE MEMBERS OF THE MANAGEMENT AND CONTROL BODIES, GENERAL MANAGERS AND OTHER EXECUTIVES WITH STRATEGIC RESPONSIBILITIES" for each reference year.

First name and surname	2019			2020			2021			difference 2021-2020
	Position	Period for which the position was held	2019 total €	Position	Period for which the position was held	2020 total €	Position	Period for which the position was held	2021 total €	
Silvia Arlanch							Member of the Management Control Committee Director	14/05/2021 - 31/12/2021 14/05/2021 - 31/12/2021	122,940	122,940
Paolo Bedoni	Chairman of the BoD Member of BC Director Chairman of the BoD Director	01/01/2019 - 13/04/2019 01/01/2019 - 13/04/2019 01/01/2019 - 13/04/2019 13/04/2019 - 31/12/2019 13/04/2019 - 31/12/2019	1,091,013	Chairman of the BoD Director	01/01/2020 - 31/12/2020 01/01/2020 - 31/12/2020	1,035,917	Chairman Director	01/01/2021 - 14/05/2021 01/01/2021 - 14/05/2021	389,190	- 646,727
Blasevich Barbara	Member of BC Vice-Chairman Director Director	01/01/2019 - 13/04/2019 13/04/2019 - 31/12/2019 01/01/2019 - 13/04/2019 13/04/2019 - 31/12/2019	318,654	Vice-Chairman Director	01/01/2020 - 31/12/2020 01/01/2020 - 31/12/2020	353,951	Vice-Chairman Director	01/01/2021 - 14/05/2021 01/01/2021 - 14/05/2021	139,590	- 214,361
Pier Giuseppe Caldana	Director	13/04/2019 - 31/12/2019	96,631	Director	01/01/2020 - 31/12/2020	129,421	Director	01/01/2021 - 14/05/2021	65,646	- 63,775
Bettina Campedelli	Director Director	01/01/2019 - 13/04/2019 13/04/2019 - 31/12/2019	212,452	Director	01/01/2020 - 31/12/2020	234,090	Director	01/01/2021 - 14/05/2021	116,930	- 117,160
Camillo Candia							Deputy Vice-Chairman Director	14/05/2021 - 31/12/2021 14/05/2021 - 31/12/2021	160,524	160,524
Luigi Castelletti	Director	13/04/2019 - 31/12/2019	105,781	Director	01/01/2020 - 31/12/2020	122,627	Director	01/01/2021 - 14/01/2021	4,461	- 118,166
Laura Ciambellotti							Director	14/05/2021 - 31/12/2021	82,231	82,231
Davide Croff							Chairman Director	14/05/2021 - 31/12/2021 14/05/2021 - 31/12/2021	314,589	314,589
Carlo Ferraresi				Chief Executive Officer Director	04/08/2020 - 31/12/2020 31/07/2020 - 31/12/2020	77,881	Chief Executive Officer Director	01/01/2021 - 31/12/2021 01/01/2021 - 31/12/2021	149,416	71,535
Sefano Gentili				Director	23/10/2020 - 31/12/2020	22,066	Director	01/01/2021 - 31/12/2021	166,960	144,894
Rosella Giacometti	Director	13/04/2019 - 31/12/2019	100,541	Director	01/01/2020 - 31/12/2020	138,020	Director	01/01/2021 - 14/05/2021	56,733	- 81,287

First name and surname	2019			2020			2021			difference 2021-2020
	Position	Period for which the position was held	2019 total €	Position	Period for which the position was held	2020 total €	Position	Period for which the position was held	2021 total €	
Alessandro Lai	Secretary Member of BC Director Director	01/01/2019 - 31/12/2019 01/01/2019 - 13/04/2019 01/01/2019 - 13/04/2019 13/04/2019 - 31/12/2019	380 804	Secretary Director	01/01/2020 - 31/12/2020 01/01/2020 - 31/12/2020	338 296	Secretary Director	01/01/2021 - 14/05/2021 01/01/2021 - 14/05/2021	155 620	- 182 676
Roberto Lancellotti				Director	23/10/2020 - 31/12/2020	22 672	Director	01/01/2021 - 31/12/2021	164 941	142 269
Luigi Migliavacca							Vice-Chairman Director	14/05/2021 - 31/12/2021 14/05/2021 - 31/12/2021	157 952	157 952
Aldo Poli	Deputy Vice-Chairman Deputy Vice-Chairman Member of BC Director Director	01/01/2019 - 13/04/2019 13/04/2019 - 31/12/2019 01/01/2019 - 13/04/2019 01/01/2019 - 13/04/2019 13/04/2019 - 31/12/2019	361 583	Deputy Vice-Chairman Director	01/01/2020 - 31/12/2020 01/01/2020 - 31/12/2020	326 870	Deputy Vice-Chairman Director	01/01/2021 - 14/05/2021 01/01/2021 - 14/05/2021	116 998	- 209 872
Cristiana Procopio							Director	14/05/2021 - 31/12/2021	75 876	75 876
Paolo Andrea Rossi							Director	14/05/2021 - 31/12/2021	75 876	75 876
Michele Rutigliano							Chairman of the Management Control Committee Director	14/05/2021 - 31/12/2021 14/05/2021 - 31/12/2021	164 217	164 217
Daniela Saitta							Director	14/05/2021 - 31/12/2021	85 408	85 408
Laura Santori							Member of the Management Control Committee Director	14/05/2021 - 31/12/2021 14/05/2021 - 31/12/2021	104 979	104 979
Giulio Staderini							Director	14/05/2021 - 31/12/2021	85 908	85 908
Anna Strazzer	Director	13/04/2019 - 31/12/2019	94 045	Director	01/01/2020 - 31/12/2020	135 554	Director	01/01/2021 - 14/05/2021	74 355	- 61 199
Eugenio Vanda	Director Director	01/01/2019 - 13/04/2019 13/04/2019 - 31/12/2019	118 158	Director	01/01/2020 - 31/12/2020	132 048	Director	01/01/2021 - 14/05/2021	83 659	- 48 389
Elena Vasco				Director	23/10/2020 - 31/12/2020	15 935	Director	01/01/2021 - 31/12/2021	127 098	111 163

First name and surname	2019			2020			2021			difference 2021-2020
	Position	Period for which the position was held	2019 total	Position	Period for which the position was held	2020 total	Position	Period for which the position was held	2021 total €	
Giovanni Glisenti	Chairman of the Board Director - Chairman of Management Control Committee	01/01/2019 - 13/04/2019 13/04/2019 - 31/12/2019	250,135	Director - Chairman of the Management Control Committee	01/01/2020 - 31/12/2020	246,885	Chairman of the Management Control Committee Director	01/01/2021 - 14/05/2021 01/01/2021 - 14/05/2021	117,164	- 129,721
Federica Bonato	Standing auditor Director - member of Management Control Committee	01/01/2019 - 13/04/2019 13/04/2019 - 31/12/2019	157,418	Director - member of the Management Control Committee	01/01/2020 - 31/12/2020	161,837	Member of the Management Control Committee Director	01/01/2021 - 14/05/2021 01/01/2021 - 14/05/2021	68,781	- 93,056
Cesare Brena	Standing auditor Director - member of Management Control Committee	01/01/2019 - 13/04/2019 13/04/2019 - 31/12/2019	160,032	Director - member of the Management Control Committee	01/01/2020 - 31/12/2020	159,593	Member of the Management Control Committee Director	01/01/2021 - 14/05/2021 01/01/2021 - 14/05/2021	67,831	- 91,762
Nerino Chemello	Director	01/01/2019 - 13/04/2019	61,588							
Chiara De' Stefani	Director	01/01/2019 - 13/04/2019 13/04/2019 - 31/12/2019	154,831	Director	01/01/2020 - 20/10/2020	142,230				- 142,230
Lisa Ferrarini	Director	01/01/2019 - 13/04/2019	23,103							
Paola Feroli	Director	01/01/2019 - 13/04/2019	29,944							
Paola Grossi	Director	01/01/2019 - 13/04/2019	38,846							
Giovanni Maccagnani	Director	01/01/2019 - 13/04/2019	39,045							
Alberto Minali	Member of BC Director	01/01/2019 - 13/04/2019 01/01/2019 - 13/04/2019 13/04/2019 - 31/12/2019	746,884	Director	01/01/2020 - 29/05/2020	36,045				- 36,045
Luigi Mion	Director	01/01/2019 - 13/04/2019	35,973							
Angelo Nardi	Director	01/01/2019 - 13/04/2019	40,398							
Carlo Napoleoni	Director	01/01/2019 - 13/04/2019 13/04/2019 - 31/12/2019	125,806	Director	01/01/2020 - 20/10/2020	82,251				- 82,251
Pilade Riello	Member of BC Director	01/01/2019 - 13/04/2019 01/01/2019 - 13/04/2019	55,071							
Pierantonio Riello	Director	13/04/2019 - 31/12/2019	82,186	Director	01/01/2020 - 28/09/2020	82,388				- 82,388
Manfredo Turchetti	Deputy Vice-Chairman Member of BC Director	01/01/2019 - 13/04/2019 01/01/2019 - 13/04/2019 01/01/2019 - 13/04/2019	110,144							
Carlo Alberto Murari	Alternate auditor	01/01/2019 - 13/04/2019	13,007							

First name and surname	2019			2020			2021			difference 2021-2020
	Position	Period for which the position was held	2019 total	Position	Period for which the position was held	2020 total	Position	Period for which the position was held	2021 total €	
Carlo Ferraresi	Markets and Distribution Channels General Manager	01/01/2019 - 31/10/2019 01/11/2019 - 31/12/2019	1,196,806	General Manager	01/01/2020 - 31/12/2020	1,641,658	General Manager	01/01/2021 - 31/12/2020	1,545,043	- 96,615
Valter Trevisani	General Manager Technical and Operations Area	01/01/2019	738,528	Joint General Manager General Manager Technical and Operations Area	29/02/2020 - 04/12/2020 01/01/2020 - 28/02/2020	917,995				- 917,995

PART TWO – TABLES

The fees paid during the 2021 financial year are reported below. A description of the items and further information can be found in Section II, Part One of this Report.

In particular, the 2021 Remuneration Policy has been implemented by paying the following items, where applicable:

- emolument as a Board Member;
- emolument as a Director with specific mandates;
- gross annual salary and any non-compete consideration;
- emolument for participation in Committees;
- an annual variable component for the achievement of pre-determined corporate targets (MBO);
- a long-term variable component for the achievement of pre-determined corporate targets (LTI);
- benefits recognised by the applicable national collective bargaining agreement and company practices.

In the tables in Part Two of this Section, *inter alia*, the fees paid to newly appointed members, confirmed members and members not in office during the months in question are set out in detail.

ANNEX 1 - TABLE 1 - FEES PAID TO THE MEMBERS OF THE MANAGEMENT AND CONTROL BODIES, GENERAL MANAGERS AND OTHER EXECUTIVES WITH STRATEGIC RESPONSIBILITIES

(A) First name and surname	(B) Position	(C) Period for which the position was held	(D) Expiry of term of office	(1) Fixed fees					(2) Committee attendance fees	(3) Variable non-share-based fees		(4) Non-monetary benefits	(5) Other fees	(6) Total	(7) Fair value of share-based fees	(8) Indemnities for end of office or early termination of office
				(i) emoluments accrued during the year	(ii) attendance fees	(iii) reimbursement of lump-sum expenses	(iv) fees for the performance of specific duties	(v) gross fixed earnings from employment		Bonuses and other incentives	Profit sharing					
Silvia Arlanch	Member of the Management Control Committee Director	14/05/2021 - 31/12/2021 14/05/2021 - 31/12/2021	31/12/2023 31/12/2023													
(I) Fees of the company that prepares the financial statements				€ 69,918	€ 45,600	€ 1,134	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ 116,652	€ -	€ -
(II) Fees from subsidiaries and associates (BCC Assicurazioni)				€ 6,288	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ 6,288	€ -	€ -
(III) Total				€ 76,206	€ 45,600	€ 1,134	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ 122,940	€ -	€ -
Note: the fees for the position of member of the Management Control Committee have been included in the column (i) emoluments accrued																

(A) First name and surname	(B) Position	(C) Period for which the position was held	(D) Expiry of term of office	(1) Fixed fees					(2) Committee attendance fees	(3) Variable non-share-based fees		(4) Non-monetary benefits	(5) Other fees	(6) Total	(7) Fair value of share-based fees	(8) Indemnities for end of office or early termination of office
				(i) emoluments accrued during the year	(ii) attendance fees	(iii) reimbursement of lump-sum expenses	(iv) fees for the performance of specific duties	(v) gross fixed earnings from employment		Bonuses and other incentives	Profit sharing					
Paolo Bedoni	Chairman Director	01/01/2021 - 14/05/2021 01/01/2021 - 14/05/2021	14/05/2021 14/05/2021													
(I) Fees of the company that prepares the financial statements				€ 27,469	€ 9,600	€ 2,845	€ 293,699	€ -	€ 699	€ -	€ -	€ -	€ -	€ 334,312	€ -	€ -
(II) Fees from subsidiaries and associates (Cattolica Agricola, Cattolica Beni Immobili and Tua Assicurazioni)				€ 16,850	€ 7,500	€ 528	€ 30,000	€ -	€ -	€ -	€ -	€ -	€ -	€ 54,878	€ -	€ -
(III) Total				€ 44,319	€ 17,100	€ 3,373	€ 323,699	€ -	€ 699	€ -	€ -	€ -	€ -	€ 389,190	€ -	€ -
NOTE (2) Committee attendance fees:																
Appointments and Remuneration Committee				€ 699												
				€ 699												

(A) First name and surname	(B) Position	(C) Period for which the position was held	(D) Expiry of term of office	(1) Fixed fees					(2) Committee attendance fees	(3) Variable non-share-based fees		(4) Non-monetary benefits	(5) Other fees	(6) Total	(7) Fair value of share-based fees	(8) Indemnities for end of office or early termination of office
				(i) emoluments accrued during the year	(ii) attendance fees	(iii) reimbursement of lump-sum expenses	(iv) fees for the performance of specific duties	(v) gross fixed earnings from employment		Bonuses and other incentives	Profit sharing					
Blasevich Barbara	Vice-Chairman Director	01/01/2021 - 14/05/2021 01/01/2021 - 14/05/2021	14/05/2021 14/05/2021													
(I) Fees of the company that prepares the financial statements				€ 27,469	€ 22,800	€ 3,565	€ 62,410	€ -	€ 22,028	€ -	€ -	€ -	€ -	€ 138,272	€ -	€ -
(II) Fees from subsidiaries and associates (Cattolica Services)				€ 1,318	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ 1,318	€ -	€ -
(III) Total				€ 28,787	€ 22,800	€ 3,565	€ 62,410	€ -	€ 22,028	€ -	€ -	€ -	€ -	€ 139,590	€ -	€ -
NOTE (2) Committee attendance fees:																
Corporate Governance and Sustainability Committee				€ 11,014												
Control and Risks Committee				€ 11,014												
				€ 22,028												

(A) First name and surname	(B) Position	(C) Period for which the position was held	(D) Expiry of term of office	(1) Fixed fees					(2) Committee attendance fees	(3) Variable non-share-based fees		(4) Non-monetary benefits	(5) Other fees	(6) Total	(7) Fair value of share-based fees	(8) Indemnities for end of office or early termination of office	
				(i) emoluments accrued during the year	(ii) attendance fees	(iii) reimbursement of lump-sum expenses	(iv) fees for the performance of specific duties	(v) gross fixed earnings from employment		Bonuses and other incentives	Profit sharing						
Federica Bonato	Member of the Management Control Committee Director	01/01/2021 - 14/05/2021 01/01/2021 - 14/05/2021	14/05/2021 14/05/2021	€ 40,384	€ 27,000	€ 1,397	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ 68,781	€ -	€ -	
(I) Fees of the company that prepares the financial statements				€ 40,384	€ 27,000	€ 1,397	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ 68,781	€ -	€ -	
(II) Fees from subsidiaries and associates				€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -
(III) Total				€ 40,384	€ 27,000	€ 1,397	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ 68,781	€ -	€ -	

Note: the fees for the position of member of the Management Control Committee have been included in the column (i) emoluments accrued

(A) First name and surname	(B) Position	(C) Period for which the position was held	(D) Expiry of term of office	(1) Fixed fees					(2) Committee attendance fees	(3) Variable non-share-based fees		(4) Non-monetary benefits	(5) Other fees	(6) Total	(7) Fair value of share-based fees	(8) Indemnities for end of office or early termination of office	
				(i) emoluments accrued during the year	(ii) attendance fees	(iii) reimbursement of lump-sum expenses	(iv) fees for the performance of specific duties	(v) gross fixed earnings from employment		Bonuses and other incentives	Profit sharing						
Cesare Brena	Member of the Management Control Committee Director	01/01/2021 - 14/05/2021 01/01/2021 - 14/05/2021	14/05/2021 14/05/2021	€ 40,384	€ 26,400	€ 1,047	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ 67,831	€ -	€ -	
(I) Fees of the company that prepares the financial statements				€ 40,384	€ 26,400	€ 1,047	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ 67,831	€ -	€ -	
(II) Fees from subsidiaries and associates				€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -
(III) Total				€ 40,384	€ 26,400	€ 1,047	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ 67,831	€ -	€ -	

Note: the fees for the position of member of the Management Control Committee have been included in the column (i) emoluments accrued

(A) First name and surname	(B) Position	(C) Period for which the position was held	(D) Expiry of term of office	(1) Fixed fees					(2) Committee attendance fees	(3) Variable non-share-based fees		(4) Non-monetary benefits	(5) Other fees	(6) Total	(7) Fair value of share-based fees	(8) Indemnities for end of office or early termination of office
				(i) emoluments accrued during the year	(ii) attendance fees	(iii) reimbursement of lump-sum expenses	(iv) fees for the performance of specific duties	(v) gross fixed earnings from employment		Bonuses and other incentives	Profit sharing					
Piergiuseppe Cakana	Director	01/01/2021 - 14/05/2021	14/05/2021	€ 27,469	€ 13,200	€ 4,553	€ -	€ -	€ 10,466	€ -	€ -	€ -	€ -	€ 55,688	€ -	€ -
(I) Fees of the company that prepares the financial statements				€ 27,469	€ 13,200	€ 4,553	€ -	€ -	€ 10,466	€ -	€ -	€ -	€ -	€ 55,688	€ -	€ -
(II) Fees from subsidiaries and associates (ABC Assicura and Cattolica Services)				€ 6,318	€ 3,640	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ 9,958	€ -	€ -
(III) Total				€ 33,787	€ 16,840	€ 4,553	€ -	€ -	€ 10,466	€ -	€ -	€ -	€ -	€ 65,646	€ -	€ -

NOTE (2) Committee attendance fees:

Related Parties Committee € 10,466
€ 10,466

(A) First name and surname	(B) Position	(C) Period for which the position was held	(D) Expiry of term of office	(1) Fixed fees					(2) Committee attendance fees	(3) Variable non-share-based fees		(4) Non-monetary benefits	(5) Other fees	(6) Total	(7) Fair value of share-based fees	(8) Indemnities for end of office or early termination of office
				(i) emoluments accrued during the year	(ii) attendance fees	(iii) reimbursement of lump-sum expenses	(iv) fees for the performance of specific duties	(v) gross fixed earnings from employment		Bonuses and other incentives	Profit sharing					
Bettina Campedelli	Director	01/01/2021 - 14/05/2021	14/05/2021	€ 27,469	€ 32,400	€ 905	€ -	€ -	€ 34,918	€ -	€ -	€ -	€ -	€ 95,692	€ -	€ -
(I) Fees of the company that prepares the financial statements				€ 27,469	€ 32,400	€ 905	€ -	€ -	€ 34,918	€ -	€ -	€ -	€ -	€ 95,692	€ -	€ -
(II) Fees from subsidiaries and associates (Vera Vita)				€ 2,479	€ 13,800	€ -	€ -	€ -	€ 4,959	€ -	€ -	€ -	€ -	€ 21,238	€ -	€ -
(III) Total				€ 29,948	€ 46,200	€ 905	€ -	€ -	€ 39,877	€ -	€ -	€ -	€ -	€ 116,930	€ -	€ -

NOTE (2) Committee attendance fees:

Appointments and Remuneration Committee € 5,548
Corporate Governance and Sustainability Committee € 11,014
Control and Risks Committee € 18,356
Control and Risks Committee - Vera Vita € 34,918
Control and Risks Committee - Vera Vita € 4,959
€ 39,877

(A) First name and surname	(B) Position	(C) Period for which the position was held	(D) Expiry of term of office	(1) Fixed fees					(2) Committee attendance fees	(3) Variable non-share-based fees		(4) Non-monetary benefits	(5) Other fees	(6) Total	(7) Fair value of share-based fees	(8) Indemnities for end of office or early termination of office
				(i) emoluments accrued during the year	(ii) attendance fees	(iii) reimbursement of lump-sum expenses	(iv) fees for the performance of specific duties	(v) gross fixed earnings from employment		Bonuses and other incentives	Profit sharing					
Camilla Candia	Deputy Vice-Chairman Director	14/05/2021 - 31/12/2021 14/05/2021 - 31/12/2021	31/12/2023 31/12/2023	€ 47,142	€ 23,400	€ 996	€ 54,028	€ -	€ 34,958	€ -	€ -	€ -	€ -	€ 160,524	€ -	€ -
(I) Fees of the company that prepares the financial statements				€ 47,142	€ 23,400	€ 996	€ 54,028	€ -	€ 34,958	€ -	€ -	€ -	€ -	€ 160,524	€ -	€ -
(II) Fees from subsidiaries and associates				€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -
(III) Total				€ 47,142	€ 23,400	€ 996	€ 54,028	€ -	€ 34,958	€ -	€ -	€ -	€ -	€ 160,524	€ -	€ -
NOTE (2) Committee attendance fees:																
Control and Risks Committee € 19,068																
Corporate Governance and Sustainability Committee € 15,890																
€ 34,958																

(A) First name and surname	(B) Position	(C) Period for which the position was held	(D) Expiry of term of office	(1) Fixed fees					(2) Committee attendance fees	(3) Variable non-share-based fees		(4) Non-monetary benefits	(5) Other fees	(6) Total	(7) Fair value of share-based fees	(8) Indemnities for end of office or early termination of office
				(i) emoluments accrued during the year	(ii) attendance fees	(iii) reimbursement of lump-sum expenses	(iv) fees for the performance of specific duties	(v) gross fixed earnings from employment		Bonuses and other incentives	Profit sharing					
Luigi Castelletti	Director	01/01/2021 - 14/01/2021	14/01/2021	€ 2,685	€ 600	€ -	€ -	€ -	€ 1,151	€ -	€ -	€ -	€ -	€ 4,436	€ -	€ -
(I) Fees of the company that prepares the financial statements				€ 2,685	€ 600	€ -	€ -	€ -	€ 1,151	€ -	€ -	€ -	€ -	€ 4,436	€ -	€ -
(II) Fees from subsidiaries and associates (CattRe)				€ 25	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ 25	€ -	€ -
(III) Total				€ 2,710	€ 600	€ -	€ -	€ -	€ 1,151	€ -	€ -	€ -	€ -	€ 4,461	€ -	€ -
NOTE (2) Committee attendance fees:																
Related Parties Committee € 1,151																
€ 1,151																

(A) First name and surname	(B) Position	(C) Period for which the position was held	(D) Expiry of term of office	(1) Fixed fees					(2) Committee attendance fees	(3) Variable non-share-based fees		(4) Non-monetary benefits	(5) Other fees	(6) Total	(7) Fair value of share-based fees	(8) Indemnities for end of office or early termination of office
				(i) emoluments accrued during the year	(ii) attendance fees	(iii) reimbursement of lump-sum expenses	(iv) fees for the performance of specific duties	(v) gross fixed earnings from employment		Bonuses and other incentives	Profit sharing					
Laura Ciambellotti	Director	14/05/2021 - 31/12/2021	31/12/2023	€ 47,142	€ 21,600	€ 777	€ -	€ -	€ 12,712	€ -	€ -	€ -	€ -	€ 82,231	€ -	€ -
(I) Fees of the company that prepares the financial statements				€ 47,142	€ 21,600	€ 777	€ -	€ -	€ 12,712	€ -	€ -	€ -	€ -	€ 82,231	€ -	€ -
(II) Fees from subsidiaries and associates				€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -
(III) Total				€ 47,142	€ 21,600	€ 777	€ -	€ -	€ 12,712	€ -	€ -	€ -	€ -	€ 82,231	€ -	€ -
NOTE (2) Committee attendance fees:																
Related Parties Committee € 12,712																
€ 12,712																

(A) First name and surname	(B) Position	(C) Period for which the position was held	(D) Expiry of term of office	(1) Fixed fees					(2) Committee attendance fees	(3) Variable non-share-based fees		(4) Non-monetary benefits	(5) Other fees	(6) Total	(7) Fair value of share-based fees	(8) Indemnities for end of office or early termination of office
				(i) emoluments accrued during the year	(ii) attendance fees	(iii) reimbursement of lump-sum expenses	(iv) fees for the performance of specific duties	(v) gross fixed earnings from employment		Bonuses and other incentives	Profit sharing					
Davide Croff	Chairman Director	14/05/2021 - 31/12/2021 14/05/2021 - 31/12/2021	31/12/2023 31/12/2023	€ 47,142	€ 13,200	€ -	€ 254,247	€ -	€ -	€ -	€ -	€ -	€ -	€ 314,589	€ -	€ -
(I) Fees of the company that prepares the financial statements				€ 47,142	€ 13,200	€ -	€ 254,247	€ -	€ -	€ -	€ -	€ -	€ -	€ 314,589	€ -	€ -
(II) Fees from subsidiaries and associates				€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -
(III) Total				€ 47,142	€ 13,200	€ -	€ 254,247	€ -	€ -	€ -	€ -	€ -	€ -	€ 314,589	€ -	€ -

(A) First name and surname	(B) Position	(C) Period for which the position was held	(D) Expiry of term of office	(1) Fixed fees					(2) Committee attendance fees	(3) Variable non-share-based fees		(4) Non-monetary benefits	(5) Other fees	(6) Total	(7) Fair value of share-based fees	(8) Indemnities for end of office or early termination of office
				(i) emoluments accrued during the year	(ii) attendance fees	(iii) reimbursement of lump-sum expenses	(iv) fees for the performance of specific duties	(v) gross fixed earnings from employment		Bonuses and other incentives	Profit sharing					
Carlo Ferraresi	Chief Executive Officer Director	01/01/2021 - 31/12/2021	31/12/2023	€ 74,610	€ 30,000	€ -	€ -	€ -	€ 29,370	€ -	€ -	€ -	€ -	€ 133,980	€ -	€ -
(I) Fees of the company that prepares the financial statements				€ 74,610	€ 30,000	€ -	€ -	€ -	€ 29,370	€ -	€ -	€ -	€ -	€ 133,980	€ -	€ -
(II) Fees from subsidiaries and associates (Cattolica Services and Cattolica Immobiliare)				€ 8,784	€ 1,720	€ -	€ 4,932	€ -	€ -	€ -	€ -	€ -	€ -	€ 15,436	€ -	€ -
(III) Total Note: The fees from subsidiaries and associates were transferred to Cattolica Ass.ni Note: Only fees referring to income received as equivalent to employment are shown.				€ 83,394	€ 31,720	€ -	€ 4,932	€ -	€ 29,370	€ -	€ -	€ -	€ -	€ 149,416	€ -	€ -

NOTE (2) Committee attendance fees:

Corporate Governance and Sustainability Committee	€ 11,014
Control and Risks Committee	€ 18,356
	€ 29,370

(A) First name and surname	(B) Position	(C) Period for which the position was held	(D) Expiry of term of office	(1) Fixed fees					(2) Committee attendance fees	(3) Variable non-share-based fees		(4) Non-monetary benefits	(5) Other fees	(6) Total	(7) Fair value of share-based fees	(8) Indemnities for end of office or early termination of office
				(i) emoluments accrued during the year	(ii) attendance fees	(iii) reimbursement of lump-sum expenses	(iv) fees for the performance of specific duties	(v) gross fixed earnings from employment		Bonuses and other incentives	Profit sharing					
Stefano Gentili	Director	01/01/2021 - 31/12/2021	31/12/2023	€ 74,610	€ 44,400	€ 5,156	€ -	€ -	€ 42,794	€ -	€ -	€ -	€ -	€ 166,960	€ -	€ -
(I) Fees of the company that prepares the financial statements				€ 74,610	€ 44,400	€ 5,156	€ -	€ -	€ 42,794	€ -	€ -	€ -	€ -	€ 166,960	€ -	€ -
(II) Fees from subsidiaries and associates				€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -
(III) Total				€ 74,610	€ 44,400	€ 5,156	€ -	€ -	€ 42,794	€ -	€ -	€ -	€ -	€ 166,960	€ -	€ -

NOTE (2) Committee attendance fees:

Control and Risks Committee	€ 15,890
Corporate Governance and Sustainability Committee	€ 26,904
	€ 42,794

(A) First name and surname	(B) Position	(C) Period for which the position was held	(D) Expiry of term of office	(1) Fixed fees					(2) Committee attendance fees	(3) Variable non-share-based fees		(4) Non-monetary benefits	(5) Other fees	(6) Total	(7) Fair value of share-based fees	(8) Indemnities for end of office or early termination of office
				(i) emoluments accrued during the year	(ii) attendance fees	(iii) reimbursement of lump-sum expenses	(iv) fees for the performance of specific duties	(v) gross fixed earnings from employment		Bonuses and other incentives	Profit sharing					
Rosella Giacometti	Director	01/01/2021 - 14/05/2021	14/05/2021	€ 27,469	€ 15,000	€ 3,250	€ -	€ -	€ 11,014	€ -	€ -	€ -	€ -	€ 56,733	€ -	€ -
(I) Fees of the company that prepares the financial statements				€ 27,469	€ 15,000	€ 3,250	€ -	€ -	€ 11,014	€ -	€ -	€ -	€ -	€ 56,733	€ -	€ -
(II) Fees from subsidiaries and associates				€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -
(III) Total				€ 27,469	€ 15,000	€ 3,250	€ -	€ -	€ 11,014	€ -	€ -	€ -	€ -	€ 56,733	€ -	€ -

NOTE (2) Committee attendance fees:

Control and Risks Committee	€ 11,014
	€ 11,014

(A) First name and surname	(B) Position	(C) Period for which the position was held	(D) Expiry of term of office	(1) Fixed fees					(2) Committee attendance fees	(3) Variable non-share-based fees		(4) Non-monetary benefits	(5) Other fees	(6) Total	(7) Fair value of share-based fees	(8) Indemnities for end of office or early termination of office
				(i) emoluments accrued during the year	(ii) attendance fees	(iii) reimbursement of lump-sum expenses	(iv) fees for the performance of specific duties	(v) gross fixed earnings from employment		Bonuses and other incentives	Profit sharing					
Giovanni Gisenti	Chairman of the Management Control Committee Director	01/01/2021 - 14/05/2021	14/05/2021	€ 60,575	€ 55,200	€ 1,389	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ 117,164	€ -	€ -
(I) Fees of the company that prepares the financial statements				€ 60,575	€ 55,200	€ 1,389	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ 117,164	€ -	€ -
(II) Fees from subsidiaries and associates				€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -
(III) Total Note: the fees for the position of Chairman of the Management Control Committee have been included in column (i) emoluments accrued				€ 60,575	€ 55,200	€ 1,389	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ 117,164	€ -	€ -

(A) First name and surname	(B) Position	(C) Period for which the position was held	(D) Expiry of term of office	(1) Fixed fees					(2) Committee attendance fees	(3) Variable non-share-based fees		(4) Non-monetary benefits	(5) Other fees	(6) Total	(7) Fair value of share-based fees	(8) Indemnities for end of office or early termination of office
				(i) emoluments accrued during the year	(ii) attendance fees	(iii) reimbursement of lump-sum expenses	(iv) fees for the performance of specific duties	(v) gross fixed earnings from employment		Bonuses and other incentives	Profit sharing					
Alessandro Lai	Secretary Director	01/01/2021 - 14/05/2021 01/01/2021 - 14/05/2021	14/05/2021 14/05/2021	€ 27,469	€ 36,000	€ 3,662	€ 51,397	€ -	€ 18,356	€ -	€ -	€ -	€ -	€ 136,884	€ -	€ -
(I) Fees of the company that prepares the financial statements				€ 27,469	€ 36,000	€ 3,662	€ 51,397	€ -	€ 18,356	€ -	€ -	€ -	€ -	€ 136,884	€ -	€ -
(II) Fees from subsidiaries and associates (Tua Assicurazioni)				€ 8,608	€ 3,900	€ 1,228	€ 5,000	€ -	€ -	€ -	€ -	€ -	€ -	€ 18,736	€ -	€ -
(III) Total				€ 36,077	€ 39,900	€ 4,890	€ 56,397	€ -	€ 18,356	€ -	€ -	€ -	€ -	€ 155,620	€ -	€ -
NOTE (2) Committee attendance fees:																
Corporate Governance and Sustainability Committee € 11,014																
Remuneration Committee € 7,342																
€ 18,356																

(A) First name and surname	(B) Position	(C) Period for which the position was held	(D) Expiry of term of office	(1) Fixed fees					(2) Committee attendance fees	(3) Variable non-share-based fees		(4) Non-monetary benefits	(5) Other fees	(6) Total	(7) Fair value of share-based fees	(8) Indemnities for end of office or early termination of office
				(i) emoluments accrued during the year	(ii) attendance fees	(iii) reimbursement of lump-sum expenses	(iv) fees for the performance of specific duties	(v) gross fixed earnings from employment		Bonuses and other incentives	Profit sharing					
Roberto Lancellotti	Director	01/01/2021 - 31/12/2021	31/12/2023	€ 74,610	€ 45,600	€ 5,115	€ -	€ -	€ 39,616	€ -	€ -	€ -	€ -	€ 164,941	€ -	€ -
(I) Fees of the company that prepares the financial statements				€ 74,610	€ 45,600	€ 5,115	€ -	€ -	€ 39,616	€ -	€ -	€ -	€ -	€ 164,941	€ -	€ -
(II) Fees from subsidiaries and associates				€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -
(III) Total				€ 74,610	€ 45,600	€ 5,115	€ -	€ -	€ 39,616	€ -	€ -	€ -	€ -	€ 164,941	€ -	€ -
NOTE (2) Committee attendance fees:																
Control and Risks Committee € 15,890																
Remuneration Committee € 11,014																
Appointments and Remuneration Committee € 12,712																
€ 39,616																

(A) First name and surname	(B) Position	(C) Period for which the position was held	(D) Expiry of term of office	(1) Fixed fees					(2) Committee attendance fees	(3) Variable non-share-based fees		(4) Non-monetary benefits	(5) Other fees	(6) Total	(7) Fair value of share-based fees	(8) Indemnities for end of office or early termination of office
				(i) emoluments accrued during the year	(ii) attendance fees	(iii) reimbursement of lump-sum expenses	(iv) fees for the performance of specific duties	(v) gross fixed earnings from employment		Bonuses and other incentives	Profit sharing					
Luigi Miglavecchia	Vice-Chairman Director	14/05/2021 - 31/12/2021 14/05/2021 - 31/12/2021	31/12/2023 31/12/2023	€ 47,142	€ 30,600	€ 758	€ 54,027	€ -	€ 25,425	€ -	€ -	€ -	€ -	€ 157,952	€ -	€ -
(I) Fees of the company that prepares the financial statements				€ 47,142	€ 30,600	€ 758	€ 54,027	€ -	€ 25,425	€ -	€ -	€ -	€ -	€ 157,952	€ -	€ -
(II) Fees from subsidiaries and associates				€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -
(III) Total				€ 47,142	€ 30,600	€ 758	€ 54,027	€ -	€ 25,425	€ -	€ -	€ -	€ -	€ 157,952	€ -	€ -
NOTE (2) Committee attendance fees:																
Control and Risks Committee € 15,890																
Related Parties Committee € 9,535																
€ 25,425																

(A) First name and surname	(B) Position	(C) Period for which the position was held	(D) Expiry of term of office	(1) Fixed fees					(2) Committee attendance fees	(3) Variable non-share-based fees		(4) Non-monetary benefits	(5) Other fees	(6) Total	(7) Fair value of share-based fees	(8) Indemnities for end of office or early termination of office
				(i) emoluments accrued during the year	(ii) attendance fees	(iii) reimbursement of lump-sum expenses	(iv) fees for the performance of specific duties	(v) gross fixed earnings from employment		Bonuses and other incentives	Profit sharing					
Aldo Poli	Deputy Vice-Chairman Director	01/01/2021 - 14/05/2021 01/01/2021 - 14/05/2021	14/05/2021 14/05/2021	€ 27,469	€ 13,800	€ 1,606	€ 62,410	€ -	€ 11,713	€ -	€ -	€ -	€ -	€ 116,998	€ -	€ -
(I) Fees of the company that prepares the financial statements				€ 27,469	€ 13,800	€ 1,606	€ 62,410	€ -	€ 11,713	€ -	€ -	€ -	€ -	€ 116,998	€ -	€ -
(II) Fees from subsidiaries and associates				€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -
(III) Total				€ 27,469	€ 13,800	€ 1,606	€ 62,410	€ -	€ 11,713	€ -	€ -	€ -	€ -	€ 116,998	€ -	€ -
NOTE (2) Committee attendance fees:																
Corporate Governance and Sustainability Committee € 11,014																
Appointments and Remuneration Committee € 699																
€ 11,713																

(A) First name and surname	(B) Position	(C) Period for which the position was held	(D) Expiry of term of office	(1) Fixed fees					(2) Committee attendance fees	(3) Variable non-share-based fees		(4) Non-monetary benefits	(5) Other fees	(6) Total	(7) Fair value of share-based fees	(8) Indemnities for end of office or early termination of office
				(i) emoluments accrued during the year	(ii) attendance fees	(iii) reimbursement of lump-sum expenses	(iv) fees for the performance of specific duties	(v) gross fixed earnings from employment		Bonuses and other incentives	Profit sharing					
Cristiana Procopio	Director	14/05/2021 - 31/12/2021	31/12/23	€ 47 142	€ 19 200	€ -	€ -	€ -	€ 9 534	€ -	€ -	€ -	€ -	€ 75 876	€ -	€ -
(I) Fees of the company that prepares the financial statements				€ 47 142	€ 19 200	€ -	€ -	€ -	€ 9 534	€ -	€ -	€ -	€ -	€ 75 876	€ -	€ -
(II) Fees from subsidiaries and associates				€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -
(III) Total				€ 47 142	€ 19 200	€ -	€ -	€ -	€ 9 534	€ -	€ -	€ -	€ -	€ 75 876	€ -	€ -
NOTE (2) Committee attendance fees:																
Appointments and Remuneration Committee € 9 534																
€ 9 534																

(A) First name and surname	(B) Position	(C) Period for which the position was held	(D) Expiry of term of office	(1) Fixed fees					(2) Committee attendance fees	(3) Variable non-share-based fees		(4) Non-monetary benefits	(5) Other fees	(6) Total	(7) Fair value of share-based fees	(8) Indemnities for end of office or early termination of office
				(i) emoluments accrued during the year	(ii) attendance fees	(iii) reimbursement of lump-sum expenses	(iv) fees for the performance of specific duties	(v) gross fixed earnings from employment		Bonuses and other incentives	Profit sharing					
Paolo Andrea Rossi	Director	14/05/2021 - 31/12/2021	31/12/23	€ 47 142	€ 19 200	€ -	€ -	€ -	€ 9 534	€ -	€ -	€ -	€ -	€ 75 876	€ -	€ -
(I) Fees of the company that prepares the financial statements				€ 47 142	€ 19 200	€ -	€ -	€ -	€ 9 534	€ -	€ -	€ -	€ -	€ 75 876	€ -	€ -
(II) Fees from subsidiaries and associates				€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -
(III) Total				€ 47 142	€ 19 200	€ -	€ -	€ -	€ 9 534	€ -	€ -	€ -	€ -	€ 75 876	€ -	€ -
NOTE (2) Committee attendance fees:																
Appointments and Remuneration Committee € 9 534																
€ 9 534																

(A) First name and surname	(B) Position	(C) Period for which the position was held	(D) Expiry of term of office	(1) Fixed fees					(2) Committee attendance fees	(3) Variable non-share-based fees		(4) Non-monetary benefits	(5) Other fees	(6) Total	(7) Fair value of share-based fees	(8) Indemnities for end of office or early termination of office
				(i) emoluments accrued during the year	(ii) attendance fees	(iii) reimbursement of lump-sum expenses	(iv) fees for the performance of specific duties	(v) gross fixed earnings from employment		Bonuses and other incentives	Profit sharing					
Michele Rutigliano	Chairman of the Management Control Committee Director	14/05/2021 - 31/12/2021 14/05/2021 - 31/12/2021	31/12/23 31/12/23	€ 104 877	€ 58 200	€ 1 140	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ 164 217	€ -	€ -
(I) Fees of the company that prepares the financial statements				€ 104 877	€ 58 200	€ 1 140	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ 164 217	€ -	€ -
(II) Fees from subsidiaries and associates				€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -
(III) Total				€ 104 877	€ 58 200	€ 1 140	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ 164 217	€ -	€ -
Note: the fees for the position of Chairman of the Management Control Committee have been included in column (i) emoluments accrued																

(A) First name and surname	(B) Position	(C) Period for which the position was held	(D) Expiry of term of office	(1) Fixed fees					(2) Committee attendance fees	(3) Variable non-share-based fees		(4) Non-monetary benefits	(5) Other fees	(6) Total	(7) Fair value of share-based fees	(8) Indemnities for end of office or early termination of office
				(i) emoluments accrued during the year	(ii) attendance fees	(iii) reimbursement of lump-sum expenses	(iv) fees for the performance of specific duties	(v) gross fixed earnings from employment		Bonuses and other incentives	Profit sharing					
Daniela Saitta	Director	14/05/2021 - 31/12/2021	31/12/23	€ 47 142	€ 21 600	€ 776	€ -	€ -	€ 15 890	€ -	€ -	€ -	€ -	€ 85 408	€ -	€ -
(I) Fees of the company that prepares the financial statements				€ 47 142	€ 21 600	€ 776	€ -	€ -	€ 15 890	€ -	€ -	€ -	€ -	€ 85 408	€ -	€ -
(II) Fees from subsidiaries and associates				€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -
(III) Total				€ 47 142	€ 21 600	€ 776	€ -	€ -	€ 15 890	€ -	€ -	€ -	€ -	€ 85 408	€ -	€ -
NOTE (2) Committee attendance fees:																
Control and Risks Committee € 15 890																
€ 15 890																

(A) First name and surname	(B) Position	(C) Period for which the position was held	(D) Expiry of term of office	(1) Fixed fees					(2) Committee attendance fees	(3) Variable non-share-based fees		(4) Non-monetary benefits	(5) Other fees	(6) Total	(7) Fair value of share-based fees	(8) Indemnities for end of office or early termination of office
				(i) emoluments accrued during the year	(ii) attendance fees	(iii) reimbursement of lump-sum expenses	(iv) fees for the performance of specific duties	(v) gross fixed earnings from employment		Bonuses and other incentives	Profit sharing					
Laura Santori	Member of the Management Control Committee Director	14/05/2021 - 31/12/2021 14/05/2021 - 31/12/2021	31/12/2023 31/12/2023	€ 69,918	€ 33,600	€ 1,461	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ 104,979	€ -	€ -
(I) Fees of the company that prepares the financial statements				€ 69,918	€ 33,600	€ 1,461	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ 104,979	€ -	€ -
(II) Fees from subsidiaries and associates				€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -
(III) Total				€ 69,918	€ 33,600	€ 1,461	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ 104,979	€ -	€ -

Note: the fees for the position of member of the Management Control Committee have been included in the column (i) emoluments accrued

(A) First name and surname	(B) Position	(C) Period for which the position was held	(D) Expiry of term of office	(1) Fixed fees					(2) Committee attendance fees	(3) Variable non-share-based fees		(4) Non-monetary benefits	(5) Other fees	(6) Total	(7) Fair value of share-based fees	(8) Indemnities for end of office or early termination of office
				(i) emoluments accrued during the year	(ii) attendance fees	(iii) reimbursement of lump-sum expenses	(iv) fees for the performance of specific duties	(v) gross fixed earnings from employment		Bonuses and other incentives	Profit sharing					
Giulia Studerini	Director	14/05/2021 - 31/12/2021	31/12/2023	€ 47,142	€ 18,000	€ 1,698	€ -	€ -	€ 19,068	€ -	€ -	€ -	€ -	€ 85,908	€ -	€ -
(I) Fees of the company that prepares the financial statements				€ 47,142	€ 18,000	€ 1,698	€ -	€ -	€ 19,068	€ -	€ -	€ -	€ -	€ 85,908	€ -	€ -
(II) Fees from subsidiaries and associates				€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -
(III) Total				€ 47,142	€ 18,000	€ 1,698	€ -	€ -	€ 19,068	€ -	€ -	€ -	€ -	€ 85,908	€ -	€ -

NOTE (2) Committee attendance fees:

Corporate Governance and Sustainability Committee
€ 19,068

(A) First name and surname	(B) Position	(C) Period for which the position was held	(D) Expiry of term of office	(1) Fixed fees					(2) Committee attendance fees	(3) Variable non-share-based fees		(4) Non-monetary benefits	(5) Other fees	(6) Total	(7) Fair value of share-based fees	(8) Indemnities for end of office or early termination of office
				(i) emoluments accrued during the year	(ii) attendance fees	(iii) reimbursement of lump-sum expenses	(iv) fees for the performance of specific duties	(v) gross fixed earnings from employment		Bonuses and other incentives	Profit sharing					
Anna Strazera	Director	01/01/2021 - 14/05/2021	14/05/2021	€ 27,469	€ 24,600	€ 4,246	€ -	€ -	€ 12,890	€ -	€ -	€ -	€ -	€ 69,205	€ -	€ -
(I) Fees of the company that prepares the financial statements				€ 27,469	€ 24,600	€ 4,246	€ -	€ -	€ 12,890	€ -	€ -	€ -	€ -	€ 69,205	€ -	€ -
(II) Fees from subsidiaries and associates (Vera Assicurazioni and Vera Protezione)				€ 5,150	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ 5,150	€ -	€ -
(III) Total				€ 32,619	€ 24,600	€ 4,246	€ -	€ -	€ 12,890	€ -	€ -	€ -	€ -	€ 74,355	€ -	€ -

NOTE (2) Committee attendance fees:

Appointments and Remuneration Committee € 5,548
Related Parties Committee € 7,342
€ 12,890

(A) First name and surname	(B) Position	(C) Period for which the position was held	(D) Expiry of term of office	(1) Fixed fees					(2) Committee attendance fees	(3) Variable non-share-based fees		(4) Non-monetary benefits	(5) Other fees	(6) Total	(7) Fair value of share-based fees	(8) Indemnities for end of office or early termination of office
				(i) emoluments accrued during the year	(ii) attendance fees	(iii) reimbursement of lump-sum expenses	(iv) fees for the performance of specific duties	(v) gross fixed earnings from employment		Bonuses and other incentives	Profit sharing					
Eugenio Vanda	Director	01/01/2021 - 14/05/2021	14/05/2021	€ 27,469	€ 29,400	€ 5,900	€ -	€ -	€ 12,890	€ -	€ -	€ -	€ -	€ 75,659	€ -	€ -
(I) Fees of the company that prepares the financial statements				€ 27,469	€ 29,400	€ 5,900	€ -	€ -	€ 12,890	€ -	€ -	€ -	€ -	€ 75,659	€ -	€ -
(II) Fees from subsidiaries and associates (CattRe)				€ 8,000	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ 8,000	€ -	€ -
(III) Total				€ 35,469	€ 29,400	€ 5,900	€ -	€ -	€ 12,890	€ -	€ -	€ -	€ -	€ 83,659	€ -	€ -

NOTE (2) Committee attendance fees:

Remuneration Committee € 7,342
Appointments and Remuneration Committee € 5,548
€ 12,890

(A) First name and surname	(B) Position	(C) Period for which the position was held	(D) Expiry of term of office	(1) Fixed fees					(2) Committee attendance fees	(3) Variable non-share-based fees		(4) Non-monetary benefits	(5) Other fees	(6) Total	(7) Fair value of share-based fees	(8) Indemnities for end of office or early termination of office
				(i) emoluments accrued during the year	(ii) attendance fees	(iii) reimbursement of lump-sum expenses	(iv) fees for the performance of specific duties	(v) gross fixed earnings from employment	Bonuses and other incentives		Profit sharing					
Elena Vasco	Director	01/01/2021 - 31/12/2021	31/12/2023	€ 74,610	€ 34,800	€ 1,907	€ -	€ -	€ 15,781	€ -	€ -	€ -	€ -	€ 127,098	€ -	€ -
(I) Fees of the company that prepares the financial statements				€ 74,610	€ 34,800	€ 1,907	€ -	€ -	€ 15,781	€ -	€ -	€ -	€ -	€ 127,098	€ -	€ -
(II) Fees from subsidiaries and associates				€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -
(III) Total				€ 74,610	€ 34,800	€ 1,907	€ -	€ -	€ 15,781	€ -	€ -	€ -	€ -	€ 127,098	€ -	€ -
NOTE (2) Committee attendance fees:																
Related Parties Committee				€ 15,781												
				€ 15,781												

Fees paid to General Managers and other Executives with Strategic Responsibilities

(A) First name and surname	(B) Position	(C) Period for which the position was held	(D) Expiry of term of office	(1) Fixed fees					(2) Committee attendance fees	(3) Variable non-share-based fees		(4) Non-monetary benefits	(5) Other fees	(6) Total	(7) Fair value of share-based fees	(8) Indemnities for end of office or early termination of office
				(i) emoluments accrued during the year	(ii) attendance fees	(iii) reimbursement of lump-sum expenses	(iv) fees for the performance of specific duties	(v) gross fixed earnings from employment	Bonuses and other incentives		Profit sharing					
Carlo Ferraresi	General Manager	01/01/2021	until revoked					€ 900,000	€ -	€ 403,200	€ 11,419	€ 230,423	€ 1,545,043	€ 573,751		
(I) Fees of the company that prepares the financial statements								€ 900,000	€ -	€ 403,200	€ 11,419	€ 230,423	€ 1,545,043	€ 573,751		
(II) Fees from subsidiaries and associates								€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	
(III) Total				€ -	€ -	€ -	€ -	€ 900,000	€ -	€ 403,200	€ 11,419	€ 230,423	€ 1,545,043	€ 573,751	€ -	
Note 1: during 2021, at the end of the period of suspension of the payout of the variable remuneration provided for by the Supervisory Authority, the amounts relating to the 2019 MbOs, of €177,750, and the 2020 MbO, of €414,000, were paid; the up-front portion of the 2018-2020 LTI Plan of 44,030 shares was also awarded																

(A) First name and surname	(B) Position	(C) Period for which the position was held	(D) Expiry of term of office	(1) Fixed fees					(2) Committee attendance fees	(3) Variable non-share-based fees*		(4) Non-monetary benefits**	(5) Other fees	(6) Total	(7) Fair value of share-based fees***	(8) Indemnities for end of office or early termination of office
				(i) emoluments accrued during the year	(ii) attendance fees	(iii) reimbursement of lump-sum expenses	(iv) fees for the performance of specific duties	(v) gross fixed earnings from employment	Bonuses and other incentives		Profit sharing					
4	Strategic Executives	01/01/2021	until revoked	€ -	€ -	€ -	€ -	€ 1,630,000	€ -	€ 596,160	€ -	€ 101,526	€ 210,484	€ 2,538,170	€ 662,998	€ -
(I) Fees of the company that prepares the financial statements				€ -	€ -	€ -	€ -	€ 1,630,000	€ -	€ 596,160	€ -	€ 101,526	€ 210,484	€ 2,538,170	€ 662,998	€ -
(II) Fees from subsidiaries and associates								€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ -
(III) Total				€ -	€ -	€ -	€ -	€ 1,630,000	€ -	€ 596,160	€ -	€ 101,526	€ 210,484	€ 2,538,170	€ 662,998	€ -
Note 1: during 2021, at the end of the period of suspension of the payment of the variable remuneration provided for by the Supervisory Authority, the total amounts relating to the 2019 MbO, of €279,350, and the 2020 MbO, of €557,475, were paid to the Strategic Executives in post at 31/12/2021; the up-front portion of the 2018-2020 LTI Plan of 67,362 shares was also awarded.																

ANNEX 2 - TABLE 3B - MONETARY INCENTIVE PLANS FOR MEMBERS OF THE MANAGEMENT BODY, GENERAL MANAGERS AND OTHER EXECUTIVES WITH STRATEGIC RESPONSIBILITIES

(A) First name and surname	(B) Position	(1) Plan	(2) Bonus for the year			(3) Bonuses for previous years			(4) Other bonuses
			(a)	(b)	(c)	(a)	(b)	(c)	
			Payable/Paid	Deferred	Deferral period	No longer payable	Payable/Paid	Still deferred	
Carlo Ferraresi	General Manager								
(I) Fees of the company that prepares the financial statements		Plan A SHORT-TERM MBO OBJE	€ 403,200.00						
		Plan B							
		Plan C							
(II) Fees from subsidiaries and associates		Plan A							
		Plan B							
(III) Total			€ 403,200.00	€ -		€ -	€ -	€ -	€ -

Note 1: at the end of the period of suspension of the payment of variable remuneration provided for by the Supervisory Authority, the amounts relating to the 2019 MbO of €177,750 and the 2020 MbO of €414,000 were paid in October 2021

(A) First name and surname	(B) Position	(1) Plan	(2) Bonus for the year			(3) Bonuses for previous years			(4) Other bonuses
			(a)	(b)	(c)	(a)	(b)	(c)	
			Payable/Paid	Deferred	Deferral period	No longer payable	Payable/Paid	Still deferred	
No. 4	Strategic Executives								
(I) Fees of the company that prepares the financial statements		Plan A SHORT-TERM MBO OBJE	€ 596,160.00			€ -	€ -	€ -	€ -
		Plan B							
		Plan C							
(II) Fees from subsidiaries and associates		Plan A							
		Plan B							
(III) Total			€ 596,160.00	€ -		€ -	€ -	€ -	€ -

Note 1: at the end of the period of suspension of the payment of variable remuneration provided for by the Supervisory Authority, the overall amounts relating to the 2019 MbO of €279,350 and the 2020 MbO of €557,475 were paid in October 2021 to the Strategic Executives in office at 31/12/2021

ANNEX 3 - TABLE 3A - INCENTIVE PLANS BASED ON FINANCIAL INSTRUMENTS OTHER THAN STOCK OPTIONS FOR MEMBERS OF THE MANAGEMENT BODY, GENERAL MANAGERS AND OTHER EXECUTIVES WITH STRATEGIC RESPONSIBILITIES

A	B	1	financial instruments awarded in previous years not vested during the year		financial instruments awarded during the year					9	financial instruments vested during the year and awardable		12	
			2	3	4	5	6	7	8		10	11		
First name and surname	Position	Plan	number and type of financial instruments	vesting period	number and type of financial instruments	fair value on the award date	vesting period	award date	market price on award	number and type of financial instruments	number and type of financial instruments	value at maturity date	fair value	
CARLO FERRARESI	General Manager													
FEES OF THE COMPANY THAT PREPARES THE FINANCIAL STATEMENTS		2018-2020 LTI Shareholders' Meeting RESOLUTION 28/4/2018	48,072 Catholic Assicurazioni ordinary shares relating to the 2018-2020 LTI Plan that are still deferred	Dec-22										
FEES OF THE COMPANY THAT PREPARES THE FINANCIAL STATEMENTS		2021-2023 LTI Shareholders' Meeting RESOLUTION 14/5/2021 and subsequent BoD resolution of 5/10/21 following the Assicurazioni Generali takeover			114,407	573,751		award of 12/36 of the total provided for in the 21-23 LTI Plan following the Assicurazioni Generali takeover	05/10/2021	takeover value 6.75		45,763	308,900	573,751
FEES FROM SUBSIDIARIES AND ASSOCIATES														
III Total					114,407	573,751					45,763	308,900	573,751	

note:
 Column 2) shows the number of shares of Cattolica Assicurazioni relating to the 2018-2020 LTI Plan that are still not awarded due to the deferral provided for in the LTI Plan Regulations
 Column 4) shows the number of ordinary shares of Cattolica Assicurazione relating to the 2021-2023 LTI Plan, which, on completion of the extraordinary transaction relating to the takeover by Assicurazioni Generali and after the specific resolution by the Board of Directors of 5/10/2021, in accordance with the Regulations of the said Plan, were awarded to the beneficiaries.
 In Column 5), the fair value of the shares awarded is calculated, according to the value entered in the financial statements for 2021, corresponding to €5.015 at the listing of the Cattolica stock on 14/5/2021, the date of approval of the 2021-2023 LTI Plan by the Shareholders' Meeting
 Column 10) shows the up-front portion of ordinary shares of Cattolica Assicurazioni that were awarded to the beneficiaries in 11/2021 following the BoD resolution of 5/10/2021 which made the award of this portion of the LTI 21-23 Plan conditional on participation in the takeover offer.
 Column 11) shows the value of the up-front portion of the 2021-2023 LTI Plan, measured at the price established by the takeover offer (6.75) as the award of this portion was made conditional on the beneficiaries accepting the aforementioned offer
 As indicated in the BoD resolution of 5/10/2021 and as provided for in the current Regulations of the 21-23 LTI Plan, 68,644 shares are still deferred. Without prejudice to any further BoD resolutions, these will be awarded at the end of the deferral period in 12/2025.
 At the end of the period of suspension of the payment of variable remuneration provided for by the Supervisory Authority, during 2021, the up-front portion of the 2018-2020 LTI Plan of 44,030 shares was also awarded.

A	B	1	financial instruments awarded in previous years not vested during the year		financial instruments awarded during the year					9	financial instruments vested during the year and awardable		12
			2	3	4	5	6	7	8		10	11	
First name and surname	Position	Plan	number and type of financial instruments	vesting period	number and type of financial instruments	fair value on the award date	vesting period	award date	market price on award	number and type of financial instruments	number and type of financial instruments	value at maturity date	fair value
VALTER TREVISANI	General Manager Technical and Operations Area												
FEES OF THE COMPANY THAT PREPARES THE FINANCIAL STATEMENTS		2018-2020 LTI Shareholders' Meeting RESOLUTION 28/4/2018	22,877 Catholic Assicurazioni ordinary shares relating to the 2018-2020 LTI Plan that are still deferred	Dec-22									
FEES FROM SUBSIDIARIES AND ASSOCIATES													
III Total						-						-	-

notes: the value shown in column 2) relates to performance shares based on Cattolica Assicurazioni ordinary shares relating to the 2018-2020 LTI Plan that are still not awarded due to the deferral provided for in the Regulations of the above LTI Plan.
 At the end of the suspension period provided for by the supervisory authorities, during 2021, the up-front portion of the 2018-2020 LTI Plan of 34,315 shares was awarded

A	B	1	financial instruments awarded in previous years not vested during the year		financial instruments awarded during the year					financial instruments vested during the year and not awarded	financial instruments vested during the year and awardable		financial instruments accrued during the year	
			2	3	4	5	6	7	8		9	10		11
First name and surname	Position	Plan	number and type of financial instruments	vesting period	number and type of financial instruments	fair value on the award date	vesting period	award date	market price on award	number and type of financial instruments	number and type of financial instruments	value at maturity date	fair value	
NO. 4	STRATEGIC EXECUTIVES													
FEES OF THE COMPANY THAT PREPARES THE FINANCIAL STATEMENTS		2018-2020 LTI Shareholders' Meeting RESOLUTION 28/4/2018	44,907 Catholic Assicurazioni ordinary shares relating to the 2018-2020 LTI Plan that are still deferred	Dec-22										
FEES OF THE COMPANY THAT PREPARES THE FINANCIAL STATEMENTS		2021-2023 LTI Shareholders' Meeting RESOLUTION 14/5/2021 and subsequent BoD resolution of 5/10/21 following the Assicurazioni Generali takeover				132,203	662,998	award of 12/36 of the total provided for in the 21-23 LTI Plan following the Assicurazioni Generali takeover	05/10/2021	takeover value 6.75		79,322	535,424	662,998
FEES FROM SUBSIDIARIES AND ASSOCIATES														
III Total						132,203	662,998					79,322	535,424	662,998

note:

Column 2) shows the number of shares of Cattolica Assicurazioni relating to the 2018-2020 LTI Plan that are still not awarded due to the deferral provided for in the LTI Plan Regulations

Column 4) shows the number of ordinary shares of Cattolica Assicurazione relating to the 2021-2023 LTI Plan, which, on completion of the extraordinary transaction relating to the takeover by Assicurazioni Generali and after the specific resolution by the Board of Directors of 5/10/2021, in accordance with the Regulations of the said Plan, were awarded to the beneficiaries.

In Column 5), the fair value of the shares awarded is calculated, according to the value entered in the financial statements for 2021, corresponding to €5.015 at the listing of the Cattolica stock on 14/5/2021, the date of approval of the 2021-2023 LTI Plan by the Shareholders' Meeting

Column 10) shows the up-front portion of ordinary shares of Cattolica Assicurazioni that were awarded to the beneficiaries in 11/2021 following the BoD resolution of 5/10/2021 which made the award of this portion of the LTI 21-23 Plan conditional on participation in the takeover offer.

Column 11) shows the value of the up-front portion of the 2021-2023 LTI Plan, measured at the price established by the takeover offer (6.75) as the award of this portion was made conditional on the beneficiaries accepting the aforementioned offer

As indicated in the BoD resolution of 5/10/2021 and as provided for in the current Regulations of the 21-23 LTI Plan, 52,881 shares are still deferred. Without prejudice to any further BoD resolutions, these will be awarded at the end of the deferral period in 12/2025.

At the end of the suspension period provided for by the supervisory authorities, during 2021, the up-front portion of the 2018-2020 LTI Plan of 67,362 shares was awarded

ANNEX 4 – SHAREHOLDINGS OF THE MEMBERS OF THE MANAGEMENT AND CONTROL BODIES, GENERAL MANAGERS AND OTHER EXECUTIVES WITH STRATEGIC RESPONSIBILITIES

Period from 1/1/2021 to
14/5/2021

(pg. 1/3)

First name/Surname	Role	shares held at 31/12/2020	shares purchased during the year	shares sold during the year	Total shares held at 14/5/2021
Paolo Bedoni	director	100,000	-	-	100,000
<i>indirect ownership through close family member</i>		40,731	-	-	40,731
<i>indirect ownership through company</i>		-	-	-	-
		140,731	-	-	140,731
		-	-	-	-
Barbara Blasevich	director	26,000	-	-	26,000
<i>indirect ownership through close family member</i>		21,000	-	-	21,000
<i>indirect ownership through company</i>		-	-	-	-
		47,000	-	-	47,000
		-	-	-	-
Piergiuseppe Caldana		3,011	-	-	3,011
<i>indirect ownership through close family member</i>		900	-	-	900
<i>indirect ownership through company</i>		-	-	-	-
		3,911	-	-	3,911
		-	-	-	-
Bettina Campedelli	director	3,168	-	-	3,168
<i>indirect ownership through close family member</i>		-	-	-	-
<i>indirect ownership through company</i>		-	-	-	-
		3,168	-	-	3,168
		-	-	-	-
Luigi Castelletti (1)	director	3,051	-	-	3,051
<i>indirect ownership through close family member</i>		-	-	-	-
<i>indirect ownership through company</i>		-	-	-	-
		3,051	-	-	3,051

Notes

(1) resigned as of 14 January 2021

Period from 1/1/2021 to 14/5/2021

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(pg. 2/3)

First name/Surname	Role	shares held at 31/12/2020	shares purchased during the year	shares sold during the year	Total shares held at 14/5/2021
Stefano Gentili	director	3,000	-	-	3,000
<i>indirect ownership through close family member</i>		-	-	-	-
<i>indirect ownership through company</i>		-	-	-	-
		3,000	-	-	3,000
			-		
Rosella Giacometti	director	3,000	-	-	3,000
<i>indirect ownership through close family member</i>		-	-	-	-
<i>indirect ownership through company</i>		-	-	-	-
		3,000	-	-	3,000
			-		
Alessandro Lai	director	68,528	-	-	68,528
<i>indirect ownership through close family member</i>		2,915	-	-	2,915
<i>indirect ownership through company</i>		-	-	-	-
		71,443	-	-	71,443
			-		
Roberto Lancellotti	director	3,000	-	-	3,000
<i>indirect ownership through close family member</i>		-	-	-	-
<i>indirect ownership through company</i>		-	-	-	-
		3,000	-	-	3,000
			-		
Aldo Poli	director	225,000	-	-	225,000
<i>indirect ownership through close family member</i>		-	-	-	-
<i>indirect ownership through company</i>		-	-	-	-
		225,000	-	-	225,000

First name/Surname	Role	shares held at 31/12/2020	shares purchased during the year	shares sold during the year	Total shares held at 14/5/2021
Anna Strazzer	director	3,321	-	-	3,321
<i>indirect ownership through close family member</i>		-	-	-	-
<i>indirect ownership through company</i>		-	-	-	-
			-		
Eugenio Vanda	director	3,005	-	-	3,005
<i>indirect ownership through close family member</i>		-	-	-	-
<i>indirect ownership through company</i>		-	-	-	-
Elena Vasco	director	3,000	-	-	3,000
<i>indirect ownership through close family member</i>		-	-	-	-
<i>indirect ownership through company</i>		-	-	-	-
			-		
Giovanni Glisenti	Chairman of the MCC	4,753	-	-	4,753
<i>indirect ownership through close family member</i>		1,000	-	-	1,000
<i>indirect ownership through company</i>		-	-	-	-
		5,753			5,753
			-		
Federica Bonato	Director, member of the MCC	3,154	-	-	3,154
<i>indirect ownership through close family member</i>		-	-	-	-
<i>indirect ownership through company</i>		-	-	-	-
		3,154	-	-	3,154
Cesare Brena	Director, member of the MCC	5,492	-	-	5,492
<i>indirect ownership through close family member</i>		2,265	-	-	2,265
<i>indirect ownership through company</i>		-	-	-	-
		7,757	-	-	7,757

Period from 14/5/2021 to 31/12/2021

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First name/Surname	Role	shares held at 14/05/2021	shares purchased during the year	of which LTI awards	shares sold during the year	of which brought to takeover bid	Total shares held at 31/12/2021
Davide Croff	director	-	-	-	-	-	-
<i>indirect ownership through close family member</i>			-	-	-	-	-
<i>indirect ownership through company</i>			-	-	-	-	-
		-	-	-	-	-	-
Camillo Candia	director	-	-	-	-	-	-
<i>indirect ownership through close family member</i>			-	-	-	-	-
<i>indirect ownership through company</i>			-	-	-	-	-
		-	-	-	-	-	-
Luigi Migliacca		-	-	-	-	-	-
<i>indirect ownership through close family member</i>			-	-	-	-	-
<i>indirect ownership through company</i>			-	-	-	-	-
		-	-	-	-	-	-
Carlo Ferraresi	director	-	89 793	89 793	- 89 793	89 793	-
<i>indirect ownership through close family member</i>			-	-	-	-	-
<i>indirect ownership through company</i>			-	-	-	-	-
		-	89 793	89 793	- 89 793	89 793	-
			-	-	-		
Silvia Arlanch	director	3 000	-	-	- 3 000	-	-
<i>indirect ownership through close family member</i>			-	-	-	-	-
<i>indirect ownership through company</i>			-	-	-	-	-
		3 000	-	-	- 3 000	-	-

Period from 14/05/2021 to 31/12/2021

(pg. 2/5)

First name/Surname	Role	shares held at 14/05/2021	shares purchased during the year	of which LTI awards	shares sold during the year	of which brought to takeover bid	Total shares held at 31/12/2021
			-	-	-		
Laura Ciambellotti	director	-	-	-	-	-	-
<i>indirect ownership through close family member</i>			-	-	-	-	-
<i>indirect ownership through company</i>			-	-	-	-	-
		-	-	-	-	-	-
Stefano Gentili	director	3 000	-	-	- 3 000	3 000	-
<i>indirect ownership through close family member</i>			-	-	-	-	-
<i>indirect ownership through company</i>			-	-	-	-	-
		3 000	-	-	- 3 000	3 000	-
			-	-	-		
Roberto Osvaldo Lancellotti	director	3 000	-	-	- 3 000	3 000	-
<i>indirect ownership through close family member</i>			-	-	-	-	-
<i>indirect ownership through company</i>			-	-	-	-	-
		3 000	-	-	- 3 000	3 000	-
			-	-	-		
Cristiana Procopio	director	-	-	-	-	-	-
<i>indirect ownership through close family member</i>			-	-	-	-	-
<i>indirect ownership through company</i>			-	-	-	-	-
			-	-	-		
Paolo Andrea Rossi	director	-	-	-	-	-	-
<i>indirect ownership through close family member</i>			-	-	-	-	-
<i>indirect ownership through company</i>			-	-	-	-	-
			-	-	-		
Michele Rutigliano	director	-	-	-	-	-	-
<i>indirect ownership through close family member</i>		-	-	-	-	-	-
<i>indirect ownership through company</i>		-	-	-	-	-	-
			-	-	-		

First name/Surname	Role	shares held at 14/05/2021	shares purchased during the year	of which LTI awards	shares sold during the year	of which brought to takeover bid	Total shares held at 31/12/2021
Daniela Saitta	director	-	-	-	-	-	-
<i>indirect ownership through close family member</i>		-	-	-	-	-	-
<i>indirect ownership through company</i>		-	-	-	-	-	-
			-	-	-		
Laura Santori	director	-	-	-	-	-	-
<i>indirect ownership through close family member</i>		-	-	-	-	-	-
<i>indirect ownership through company</i>		-	-	-	-	-	-
			-	-	-		
Giulia Staderini	director	-	-	-	-	-	-
<i>indirect ownership through close family member</i>		-	-	-	-	-	-
<i>indirect ownership through company</i>		-	-	-	-	-	-
			-	-	-		
Elena Vasco	director	3,000	-	-	- 3,000	3,000	-
<i>indirect ownership through close family member</i>			-	-	-	-	-
<i>indirect ownership through company</i>			-	-	-	-	-
		3,000	-	-	- 3,000	3,000	-

First name/Surname	Role	shares held at 14/05/2021	shares purchased during the year	of which LTI awards	shares sold during the year	of which brought to takeover bid	Total shares held at 31/12/2021
			-	-	-		
Cerni Nazareno	Deputy General Manager	1,000	49,822	49,822	- 50,822	50,822	-
<i>indirect ownership through close family member</i>			-	-	-	-	-
<i>indirect ownership through company</i>			-	-	-	-	-
		1,000	49,822	49,822	- 50,822	50,822	-
			-	-	-		
Marco Lamola	Deputy General Manager	5,000	37,612	37,612	- 42,612	42,612	-
<i>indirect ownership through close family member</i>			-	-	-	-	-
<i>indirect ownership through company</i>			-	-	-	-	-
		5,000	37,612	37,612	- 42,612	42,612	-
			-	-	-		
Samuele Marconcini	Deputy General Manager		31,903	31,903	- 31,903	31,903	-
<i>indirect ownership through close family member</i>			-	-	-	-	-
<i>indirect ownership through company</i>			-	-	-	-	-
		-	31,903	31,903	- 31,903	31,903	-
			-	-	-		
Atanasio Pantarrotas	Deputy General Manager		27,347	27,347	- 27,347	27,347	-
<i>indirect ownership through close family member</i>			-	-	-	-	-
<i>indirect ownership through company</i>			-	-	-	-	-
		-	27,347	27,347	- 27,347	27,347	-
			-	-	-		
Massimo Di Tria	Internal dealer		39,350	39,350	- 39,350	39,350	-
<i>indirect ownership through close family member</i>			-	-	-	-	-
<i>indirect ownership through company</i>			-	-	-	-	-
		-	39,350	39,350	- 39,350	39,350	-
			-	-	-		

First name/Surname	Role	shares held at 14/05/2021	shares purchased during the year	of which LTI awards	shares sold during the year	of which brought to takeover bid	Total shares held at 31/12/2021
Marco Passafiume Alfieri	Internal dealer		23,292	23,292	- 23,292	23,292	-
<i>indirect ownership through close family member</i>			-	-	-	-	-
<i>indirect ownership through company</i>			-	-	-	-	-
		-	23,292	23,292	- 23,292	23,292	-
Catia Brettani	Internal dealer		11,536	11,536	- 11,536	11,536	-
<i>indirect ownership through close family member</i>			-	-	-	-	-
<i>indirect ownership through company</i>			-	-	-	-	-
		-	11,536	11,536	- 11,536	11,536	-
Mario Rindone	Internal dealer		2,270	2,270	- 2,270	2,270	-
<i>indirect ownership through close family member</i>			-	-	-	-	-
<i>indirect ownership through company</i>			-	-	-	-	-
		-	2,270	2,270	- 2,270	2,270	-
Riccardo Acquaviva	Internal dealer	-	9,354	9,354	- 9,354	9,354	-
<i>indirect ownership through close family member</i>			-	-	-	-	-
<i>indirect ownership through company</i>			-	-	-	-	-
		-	9,354	9,354	- 9,354	9,354	-

