

DEI Joint Declaration at Generali: Generali is committed to Diversity, Equity and Inclusion

Preamble

In a continuously changing world, diversity, equity and inclusion in the workforce must be promoted, in the belief that cooperation between people with different ethnicities, ages, abilities, genders, sexual orientations, cultures, experiences, skills, personalities, perspectives, religions and beliefs is fundamental to enabling business growth and innovation as well as to attracting, developing and retaining people.

The Group is committed to having fair processes in order to ensure access to equal opportunities for all Group employees throughout their work experience. In addition, the Group works to ensure that there is no discrimination in any of its forms (e.g. gender, culture, age, illness, disability, sexual orientation, etc.) and that any institutional barriers or unconscious biases are eliminated to enhance the potential of each person so that they can fully contribute to the success of our Group and this at all times of professional life. Generali also promotes pay equity for females and males at all levels of the organisation, as well as pay transparency. Generali strongly promotes a fair and transparent environment where everyone is encouraged to speak up whenever detecting any concern or inappropriate behavior. The Group reaffirms its commitment to the systems put in place to improve the quality of life at work, in particular the relationship between the professional life and the personal life of employees.

Today, Generali has a strong international presence. It is among the world's leading insurers and is present in around 50 countries with 82,000 employees in the world.

Since 1997, the Generali European Works Council (EWC) mirrors the international vocation and the diversity of the Group, being the spokesperson of the European employees with its 43 delegates of different ages, genders and cultural backgrounds coming from 17 countries.

The Group is committed to valuing even more the diversity, the equity, and the inclusion (DEI) through:

- the charter of sustainability commitments
- the Code of Conduct chapter "work environment, diversity and inclusion"
- the sub-chapter "Build a more diverse work environment ensuring equal opportunities and inclusion" of the Annual Integrated Report and Consolidated Financial Statements
- The Group guideline on Promoting Diversity and Inclusion



Therefore, and moreover, Assicurazioni Generali S.p.A., acting as the Group Parent Company, and the European Works Council of the Generali Group set the following whereas:

considering the European social dialogue forum permanently established with the EWC and the relevant fruitful talks engaged at this venue as well as in the different countries;

considering the initiatives to encourage the entities in all countries to set up a diverse and inclusive work environment, and the commitment to guarantee equal treatment, where all employees are valued and respected for all their identities in terms of gender, race, age, ethnicity, sexual orientation, culture, ability, religion or belief;

considering the goal to engage and empower people creating the best environment so that all employees can experience inclusion and belonging contributing to shaping Group's shared history;

considering that living diverse cultural, professional and personal experiences enrich the diversity;

considering the Group commitment to become a sustainability champion, supported by a structured governance rules (Group DEI Council local DEI referent, where present) to make DEI an integral part of the way we work and do business everyday as mentioned in the sub-chapter "Build a more diverse work environment ensuring equal opportunities and inclusion" of the Annual Integrated Report and Consolidated Financial Statement;

considering the Diversity and Inclusion Charter as part of the European Commission's strategy, adopted on 19/07/17;

recalling the setting up in Generali of:

- the D&I Council, currently DEI Council, made up of one CEO/Senior Leader who champions DEI for every Business Unit
- the consolidation of the Group DEI Specialist Network
- the Generali D&I Manifesto, currently not applicable anymore, but inspiring this Joint Declaration

recalling also:

- the Joint Declaration on Telework signed with EWC on May 16, 2017
- The Joint Declaration on Diversity & Inclusion signed with EWC originally on 26 June 2019 and signed also by Group General Manager on 5 September 2019
- the Joint Declaration on the Emergency Crisis signed with EWC on May 10, 2021
- the Joint Declaration of the European Insurance Social Partners on Diversity, Inclusion, and non-Discrimination in the sector of 9th March 2022 and
- that on 11 April 2023, the Council of the European Union adopted the rules on pay transparency voted by the European Parliament on 30 March 2023.
- the Joint Declaration on the Next Normal signed with the EWC on February 16, 2023
- the dedicated pages in www.generali.com under "Sustainability/Responsible Employer/Generali People Strategy"

- that the following definitions are included in the dedicated page of the Generali Group web site, www.generali.com:

Diversity

Diversity refers to the multiplicity of identities - the whole self - of each of us and consists of all individual differences between people: gender, sexual orientation, race, ethnicity, age, mental-physical ability, conjugal/parental status, religion/belief, educational background, cultures, skills, personalities and perspectives.

Equity

Equity means being committed to equitable and fair processes to ensure access to equal opportunities to all employees throughout their professional lives, endeavoring to remove all barriers, discrimination and intolerance.

Inclusion

Inclusion means creating an environment and a culture where each person feels safe, appreciated and capable to actively contribute to drive Generali's growth as a Sustainability Champion. An inclusive and welcoming environment supports and embraces all differences and offers respect to everyone in words and actions.

Moreover, it empowers everyone to unleash their full potential. Inclusion means giving value to these differences to create a cohesive community and effective workforce.

Being aware of the countries autonomy in adopting this kind of initiatives according to local laws, contracts and practices,

and having said the above:

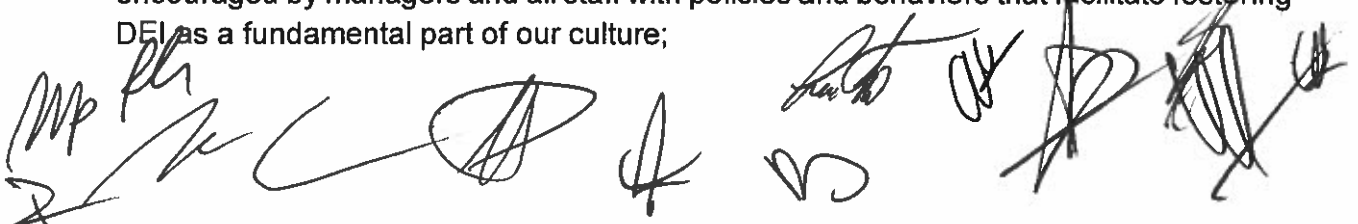
Assicurazioni Generali S.p.A. in the persons of Group Chief HR & Organization Officer Monica Alessandra Possa and, as EWC Relations & Labour Network, Raffaele Mizzau, Marco Perrelli, Antonio Lo Iacono

and

the European Works Council of the Generali Group represented by the Select Committee, in the persons of Carole Bourner (EWC Secretary), Wilfried Pecka (EWC Deputy Secretary), Patrizia Sushmel, Carlos Andreu, Teodor Flamaropol, Antonin Havlik, Christian Klinger, Luis Pimentel

undertake to promote to the legal entities in the different territories:

- a vision where diversity is considered as a source of enrichment, innovation and creativity, where access to equal opportunities is promoted throughout employees' work experience by mean of fair processes and procedures, and where inclusion is encouraged by managers and all staff with policies and behaviors that facilitate fostering DEI as a fundamental part of our culture;



- a remuneration culture that is based on meritocracy and equity, with the belief that same work or work of equal value should also be matched by equal pay;
- an organization that facilitates the work-life balance as well as a flexible environment and the empowerment of the employees in accordance with local regulations and practices;
- a work organization that promotes sustainability also understood as the right balance between life times and working times, application of disconnection, correct assignment of workloads and fair remuneration;
- the thorough support to persons with disabilities and implementation of their rights as well as the creation of an inclusive environment that values their contribution and fosters full accessibility and elimination of any kind of barrier;
- the assurance of equal opportunities, at every stage of the professional career;
- a culture fostering the sharing of ideas, skills and cultural backgrounds to embrace differences to make innovation happen and create a common team spirit by also offering employees, among other things, the possibility to seize geographical mobility opportunities and collaborative exchange of experiences;
- the concept that an increasingly inclusive corporate culture must be strengthened being supported by a Group DEI strategy and respective Local DEI plans, where available, aiming at enabling all employees to make meaningful contribution and to support the sustainable path undertaken by the Group;
- a listening approach that can improve such sustainable way aiming at putting at the centre the employees' messages and suggestions by contributing to form a culture that values diversity and achieves full inclusion and fairness;
- a culture that values supporting groups of employees with common interests or shared identities who create voluntary Employee Resource Groups (ERGs), groups of people working together to spread among the Group cultural and behavioral changes among the Group, to be agents and ambassadors of DEI, by fostering a diverse and inclusive work environment;
- the exclusion of all forms of discrimination and the promotion of the application of this principle at all levels of the Group;
- that equity helps remove the barriers that some people may face in accessing opportunities. Based on this understanding, the parties aim at improving these concepts and promoting their implementation within the territories of the EWC perimeter;

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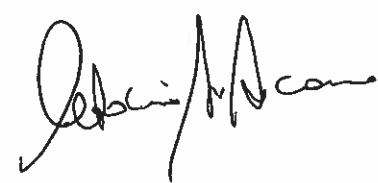
- fairness, equal opportunities and pay equity for people through locally managed resources and generation of opportunities in a way that recognizes the different circumstances and specific needs.

It is understood that those practices should be in accordance with local laws, rules and practices and in full respect of the local autonomy of the respective social parties in also reaching declarations or agreements or any other statements in this scope.

The parties underline the importance of social dialogue at EWC level and confirm their commitment to monitor the implementation of this joint declaration as part of what is already foreseen in the EWC agreement and according to a shared agenda, agreed when needed.

Athens, 14th November 2023


Assicurazioni Generali S.p.A.



EWC Select Committee

