



## EUROPEAN WORKS COUNCIL OF THE GENERALI GROUP



### Communique to all European Workers in the Group February 2022

Dear colleagues,

The results achieved by the Generali Group in the years 2019-2021 were excellent, despite the difficult situation created by the pandemic.

All the staff of the Generali Group had contributed with their commitment and dedication to their work despite the difficulties and fatigue caused by the emergency period, in order to achieve these results. So our employees are the real heroes of this difficult period, having prioritized their work over their personal lives. The EWC demands that all the staff should be thanked, not only with words, but with concrete gestures. There is a need for answers and concrete recognition in all the Group's countries, so that employees truly feel like fundamental resources, valued and supported, in order to successfully implement the new strategic plan.

The EWC has carefully followed the presentation of the new 2022-2024 Strategic Plan - with the forecast of generating over 8.5 billion Euro in cash flows to be allocated partly to shareholders (5.2-5.6 billion Euro) and partly to profitable growth (2.5-3 billion Euro) - and believes that part of the wealth generated should also be shared with employees, who have worked and are working in difficult conditions, with a significant increase in workloads and a disproportionate invasion of work into personal living spaces.

In order to remain competitive on the market and face future challenges, the EWC believes that the decision to invest 1.1 billion in digital and technological transformation and to set aside 250 million to seize high-value opportunities in the Insurtech sector is important. At the same time, however, it believes that new technologies should be used to improve the quality of work, creating new opportunities for professional development, to create new and good jobs and to encourage a better work-life balance.

For the EWC, the solidity of the Company, the protection and increase of jobs, significant progress towards real equality between women and men, closing the pay gap and achieving gender balance in decision-making in top positions, are the primary objectives to be achieved with a view to real and concrete social sustainability, in addition to the health and safety of all workers.

In this respect, there must be no lack of discussion and social dialogue to address the critical aspects introduced by massive agile work, alongside the undoubtedly positive aspects that have made it possible to guarantee the health of employees compared to Covid 19.

The European Works Council is also following governance developments with special attention and hopes that the Lion can emerge from this stronger than before; the EWC will continue to fight for employment and for the defense and protection of the rights of workers throughout the Group.

**Together we are stronger**

The Generali Group EWC Delegates