

Reg. EU 2019/2088

Remuneration and sustainability



- ➔ Generali pursues long-term growth, integrating sustainability into the core business and acting as Lifetime Partner to the stakeholders.
- ➔ The sustainability commitments are a pillar of Generali business priorities, fully embedded in the Group and Regional Remuneration Policy and incentives system linked to long term sustainable value creation.
- ➔ The executive incentive system is based on a meritocratic approach and a multi-year framework, with a combination of annual cash variable remuneration and deferred variable remuneration, integrating sustainability/ESG* strategic objectives into Generali's 2021 and climate strategy goals, already disclosed to the market:
 - Substantial part of top managers annual cash variable remuneration is linked to ESG* goals & KPIs related to specific perspectives: People (eg. Diversity & Inclusion index), Brand & Lifetime Partners (eg. relationship Net Promoter Score) and Sustainability (eg. percentage of green and sustainable investment growth; percentage of green and social product growth, social community development through The Human Safety Net).
 - Strengthen the link between the deferred or long-term variable remuneration and long term sustainable value creation.
 - Final element supporting sustainable value creation are the malus and clawback provisions applicable in respect to executives incentives.
- ➔ The Group and Regional Remuneration Policy considers the integration of sustainability risks in the investment decision-making processes, containing also specific references to Group internal regulations governing sustainability risks within investment decisions.
- ➔ The continuous improvement of the link between sustainability and remuneration is a primary goal of our Group.

* ESG – Environmental Social Governance

