

Appendix











Bruxelles, Belgium



Sustainability Objectives and Commitments for 2013-2015

SUSTAINABILITY OBJECTIVES AND COMMITMENTS FOR 2013-2015

| AREA | STRATEGIC OBJECTIVE | OPERATIONAL OBJECTIVE | |
|-------------------|--|--|--|
| GOVERNANCE | to disseminate and promote a culture of social and environmental sustainability | to place sustainability firmly on the agenda of the Board of Directors | |
| | | to move towards increasing integration between financial information and non-financial information | |
| | | to develop institutional communication tools with a greater focus on sustainability issues | |
| | | to spread the content of the Code of Conduct | |
| | | to ensure compliance with the Code of Conduct through a whistleblowing system | |
| | | to implement a system for introducing ESG variables into investments | |
| | | to assess corruption risk in the corporate business activities | |
| | to ensure compliance with requirements concerning corruption | | |

| GROUP COMMITMENT | TIMING | OBJECTIVE ACHIEVEMENT |
|---|---------------------|---|
| annual review of the Charter of Sustainability Commitments | by May of each year |  |
| development of an integrated reporting model for the publication of the first integrated report with reference to 2013 | by March 2014 |  |
| publication of sustainability articles on the Group's websites and in corporate magazines | continuous |  |
| organisation/sponsorship of at least one event on sustainability topics | by December 2013 |  |
| organisation of information initiatives aimed at customers | by December 2015 |  |
| adoption of the Code of Conduct and the Group Rules by all Group companies | by June 2014 |  |
| publication, on the Group's websites, of the version of the Code of Conduct in the local language and in line with the legislation of the country concerned | by June 2014 |  |
| implementation of the various channels envisaged for the reporting of breaches of the Code of Conduct | by December 2013 |  |
| monitoring of reports of breaches of the Code of Conduct | continuous |  |
| approval of new ethical guidelines for investments | by December 2013 |  |
| preparation of tools for implementation of the new ethical guidelines for investments | by December 2013 | By December 2014, in the context of review of the investment governance at Group level. |
| insertion into the compliance plans of a periodic assessment of corruption risk associated with the business activities | by December 2014 |  |

SUSTAINABILITY OBJECTIVES AND COMMITMENTS FOR 2013-2015

| AREA | STRATEGIC OBJECTIVE | OPERATIONAL OBJECTIVE | |
|------------------|---|--|--|
| CLIENTS | to pursue the Group's growth objectives by creating, together with economic value, social and environmental value for all stakeholders | to provide access to insurance for those excluded from the traditional market due to their income status | |
| | to guarantee, including in terms of social and environmental sustainability, the quality of the Group's products and services as the basis for its competitiveness and enhancement of its reputation | to ensure the adoption of behaviour in line with the Code of Conduct by the sales network on payroll and fiduciaries | |
| | | to extend the obligation of compliance with the Code of Conduct to third parties who act on behalf of the Group | |
| | | to improve relations with clients | |
| EMPLOYEES | to disseminate and promote a culture of social and environmental sustainability | to disseminate the content of the Code of Conduct among all employees | |
| | | to ensure the adoption by employees of behaviour in line with the Code of Conduct | |
| | | to promote a culture of sustainability among employees | |

| GROUP COMMITMENT | TIMING | OBJECTIVE ACHIEVEMENT |
|--|------------------|---|
| greater distribution of microinsurance products that meet the specific needs of the working poor in the countries where the Group operates | continuous |  |
| implementation of training courses on relevant aspects of the Code of Conduct | by December 2015 | |
| introduction into new mandates of a clause concerning compliance with the Code of Conduct | by December 2015 |  |
| development of new types of pre- and post-sale contacts | by December 2015 | |
| distribution of the Code of Conduct to all employees | by June 2014 |  |
| implementation of training programmes to introduce the Code of Conduct to all employees | by December 2014 | |
| preparation of a section devoted to sustainability on the Group's portal, which will make it possible to reach all Group employees worldwide | by June 2014 |  |
| creation of a globally coordinated internal communication plan that uses various tools (bollettino.com, Bollettino, dedicated newsletters, intranet, HR portal/new Group portal) to present experiences of sustainability issues through internal testimonials, features by external experts, etc. | continuous |  |
| creation of an institutional video for employees on the main drivers of the Code of Conduct | by December 2013 |  |

SUSTAINABILITY OBJECTIVES AND COMMITMENTS FOR 2013-2015

| AREA | STRATEGIC OBJECTIVE | OPERATIONAL OBJECTIVE |
|------------------|---|--|
| EMPLOYEES | <p>to disseminate and promote a culture of social and environmental sustainability</p> | <p>to stimulate the engagement of employees in sustainability topics</p> |
| | <p>to enhance human capital, attracting and retaining the best talent and fostering constant development of the skills and professionalism of all the people who work in the Group</p> | <p>to ensure the managerial continuity of the Group by disseminating a common culture and the development of human resources by enhancing diversity and internationalisation</p> |
| | | <p>to ensure competitiveness on the external market through the dissemination of a culture based on dialogue, merit and internal equity</p> |

| GROUP COMMITMENT | TIMING | OBJECTIVE ACHIEVEMENT |
|--|------------------|---|
| creation of an interactive forum space on the new Group portal | by December 2014 | |
| organisation of virtual conferences on topics of particular interest | by December 2014 | |
| collection of proposals from employees through challenge idea initiatives, and implementation of at least one of these | by December 2014 |  |
| definition and monitoring of succession plans for the Group's key positions | by 2015 |  |
| identification of talent through structured and global processes | by 2015 |  |
| design of coherent development and career plans | by 2015 |  |
| implementation of processes and tools for the development and retention of young people | by 2015 |  |
| identification of professional development programmes based on diversification of experience | by 2015 |  |
| increase in international mobility | by 2015 |  |
| design and implementation of a global performance management system based on common and shared criteria | by 2015 |  |
| dissemination of feedback as a strategic lever for development | by 2015 | |
| development of competencies with a focus on results | by 2015 | |




SUSTAINABILITY OBJECTIVES AND COMMITMENTS FOR 2013-2015

| AREA | STRATEGIC OBJECTIVE | OPERATIONAL OBJECTIVE | |
|-----------------------------|---|---|--|
| EMPLOYEES | to ensure and promote respect for fundamental human and labour rights in all of the Group's spheres of influence | to promote diversity and inclusion | |
| CONTRACTUAL PARTNERS | to disseminate and promote a culture of social and environmental sustainability | to disseminate the content of the Ethical Code for suppliers of the Generali Group | |
| | | to ensure compliance by suppliers with the Ethical Code for suppliers of the Generali Group | |
| | to ensure and promote respect for fundamental human and labour rights in all of the Group's spheres of influence | to analyse the risks associated with the supply chain in relation to respect for human rights and protection of the environment | |
| COMMUNITY | to improve the conditions of the communities in which the Group is based, playing a role of corporate citizenship in collaboration with the competent institutions and organisations | to maximise the social impact of social, cultural, environmental and sporting initiatives in order to optimise the investment | |

| GROUP COMMITMENT | TIMING | OBJECTIVE ACHIEVEMENT |
|--|------------------|---|
| appointment of a chief diversity and inclusion officer | by December 2013 |  |
| development of policies and guidelines for the promotion of diversity and inclusion | by December 2014 | |
| development of training programmes for the promotion of diversity and inclusion | by December 2015 | |
| distribution of the Ethical Code for suppliers of the Generali Group | continuous |  |
| adoption of measures to oblige contractual partners to observe the Ethical Code for suppliers | continuous |  |
| mapping of the supply chain | by December 2015 | |
| development of global policies to define guidelines for action in the community, aimed at the creation of shared value | by December 2013 |  |
| development of ways of assessing the social impacts generated by investments in the community, in order to manage and maximise those impacts | by December 2015 | |

SUSTAINABILITY OBJECTIVES AND COMMITMENTS FOR 2013-2015

| AREA | STRATEGIC OBJECTIVE | OPERATIONAL OBJECTIVE | |
|--------------------|---|--|--|
| ENVIRONMENT | to contribute to the protection of the environment and the prevention of pollution | to reduce the direct and indirect environmental impacts of corporate business activities | |

| GROUP COMMITMENT | TIMING | OBJECTIVE ACHIEVEMENT |
|---|------------|---|
| contribution to the implementation of the Group Environmental Management System aimed at continual improvement | by 2015 |  |
| 5% reduction of per capita energy consumption | by 2015 | |
| maintaining the electricity quota from renewable sources above 75% | by 2015 | |
| 5% reduction of total paper consumption | by 2015 | |
| achieving 95% in the amount of ecological paper | by 2015 | |
| 5% reduction of per capita water consumption | by 2015 | |
| achieving 80% in the amount of separate waste collection | by 2015 | |
| 5% reduction of emissions from Scope1 (heating fuels and kilometres travelled by company fleet) and Scope2 (electricity and district heating) | by 2015 | |
| carrying out at least 1 project per year in each Country to raise employees' awareness on the efficient use of resources | by 2015 | |
| appropriate training to all employees directly involved in the implementation of the Environmental Management System of the Group | continuous |  In 2013 training was done only in some countries (Germany and Spain). In Head Office, training was decided to be postponed to 2014 as to include training on the new software for environmental data collection. |
| improving Scope1 through calculation of GHG emissions from refrigerant gases | by 2015 | |
| improving Scope3 through calculation of GHG emissions from waste | by 2015 |  |

SUSTAINABILITY OBJECTIVES AND COMMITMENTS FOR 2013-2015

| AREA | STRATEGIC OBJECTIVE | OPERATIONAL OBJECTIVE |
|--------------------|---|---|
| ENVIRONMENT | to contribute to the protection of the environment and the prevention of pollution | to reduce the direct and indirect environmental impacts of corporate business activities |
| | | to ensure at all times that the environmental objectives and targets of the Group are in line with environmental requirements, changes in the Group's activities and expectations of the stakeholders |
| | | to engage stakeholders in the continual improvement in environmental policies and performance of the Group |

| GROUP COMMITMENT | TIMING | OBJECTIVE ACHIEVEMENT |
|---|---------------------|---|
| completing data collection on corporate mobility | by 2015 | |
| dissemination, reception and respect of the Environmental Policy by all suppliers | by 2015 | |
| carrying out at least 1 initiative per year in each Country to raise suppliers' awareness on environmental issues | by 2015 | |
| carrying out at least 1 initiative per year in each Country to induce eco-sustainable choices by the clients | by 2015 | |
| exclusion of non eco-sustainable investments according to the Ethical Guidelines of the Group | by 2015 | |
| carrying out at least 1 initiative per year in each Country to raise awareness of local communities on environmental issues | by 2015 | |
| review of the document Group objectives and targets for environmental improvement | by May of each year |  |
| introduction of new ways of listening to the stakeholders | by December 2013 |  |

SUSTAINABILITY OBJECTIVES AND COMMITMENTS FOR 2013-2015

| AREA | STRATEGIC OBJECTIVE | OPERATIONAL OBJECTIVE | |
|------------|--|--|--|
| INNOVATION | to disseminate and promote a culture of social and environmental sustainability | to raise users' awareness of sustainability issues | |
| | | to convey the Group's image, including with regard to social and environmental issues | |
| | to respond to the needs and expectations of the stakeholders in relation to economic, social and cultural changes, with innovations in terms of products, business models, services and processes to increase their satisfaction | to increase participation in Shareholders' Meetings | |
| | | to investigate the market in order to identify the needs and expectations of customer segments interested in environmental and social issues | |
| | | to create a working environment that can foster the development of more flexible working methods | |
| | | | |



OBJECTIVE ACHIEVED



OBJECTIVE ONGOING



OBJECTIVE NOT ACHIEVED



www.generali.com/sustainability

| GROUP COMMITMENT | TIMING | OBJECTIVE ACHIEVEMENT |
|--|------------------|---|
| development of an app for calculating the ecological footprint | by December 2014 |  |
| development of new ways to communicate the socio-environmental commitment | by December 2015 | |
| development of a live webcast for shareholders | by December 2015 | |
| mapping of customers' needs in order to meet pension requirements and make savings products more accessible | by December 2013 |  |
| study on the existence of market opportunities for products and services for ethnic groups with special needs (takaful insurance, immigrants, etc.) | by December 2015 | |
| study on the existence of market opportunities for social insurance products | by December 2013 |  |
| assessment of possible action to increase the flexibility of deployment of employees in the working environment and to encourage the development of collaboration and exchanges between people | by December 2014 | |