



Vittoria Assicurazioni

PRESS RELEASE

Annual General Meeting of shareholders on 23 April 2010 and subsequent Board meeting

- FY2009 accounts approved
- Dividend approved of €0.17 per share (€0.17 in previous financial year)
- Board of Directors and Board of Statutory Auditors appointed

The ordinary Annual General Meeting of the shareholders of VITTORIA ASSICURAZIONI took place today, in Milan, under the chairmanship of Giorgio COSTA. Shareholders approved the Board of Directors' Report and financial statements for the year ending on 31 December 2009.

The dividend amounts to € 0.17 per share in line with that of the previous financial year and is payable as from 13 May 2010, with detachment of coupon no. 28 on 10 May.

Shareholders also appointed the new Board of Directors as follows:

Directors relating to the list presented by the majority (Vittoria Capital NV)

- Giorgio COSTA
- Carlo ACUTIS
- Andrea ACUTIS
- Roberto GUARENA
- Adriana ACUTIS BISCARETTI DI RUFFIA
- Francesco BAGGI SISINI (independent)
- Marco BRIGNONE (independent)
- Luciano GOBBI (independent)
- Arnaud HELLOUIN DE MENIBUS
- Pietro Carlo MARSANI (independent)
- Giorgio MARSIAJ (independent)
- Edgar MÜLLER-GOTTHARD (independent)
- Lodovico PASSERIN D'ENTRÈVES (independent)
- Luca PAVERI FONTANA
- Giuseppe SPADAFORA (independent)

Director relating to the list presented by the minority (BNP Paribas and Ersel Asset Management)

– Robert RICCI (independent)

The Board of Directors assessed individual directors' independence based on Article 148, paragraph 3, of Italian Legislative Decree no. 58/1998 (the Italian Consolidated Finance Act) and on the Corporate Governance Code for listed companies promoted by the Italian Corporate Governance Committee.

As regards the latter, the Board of Directors applied all criteria envisaged by the Code, except the criterion according to which a director who has held office for more than nine years does not qualify as independent. The Board of Directors in fact intended to give preference to acquisition of in-depth knowledge of the company, which – given the peculiarities of the insurance and reinsurance business – can only be acquired after several years of experience. If the criterion of the maximum 9-year term of office had been applied, the directors Luciano GOBBI, Lodovico PASSERIN D'ENTRÈVES, Robert RICCI and Giuseppe SPADAFORA would have qualified as independent.

The Chairman Giorgio COSTA, even although not qualifying as independent in the light of the office held, possesses both the requisites of independence established by Article 148, paragraph 3 of the Italian Consolidated Finance Act and those envisaged by the Corporate Governance Code

Shareholders also appointed the Board of Statutory Auditors in the persons of Angelo CASÒ (President), Ferruccio ARALDI* and Giovanni MARITANO* (standing statutory auditors), Sergio VASCONI and Corrado VERSINO* (substitute statutory auditors). (*) Majority list

The Board of Directors, which met after the AGM, then appointed Giorgio COSTA as Chairman, Carlo ACUTIS and Andrea ACUTIS as Deputy Chairmen and Roberto GUARENA as Managing Director

Milan, 23 April 2010

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About Vittoria Assicurazioni

Vittoria Assicurazioni is an independent insurance company, founded in Milan in 1921. The company is active in all life and non-life lines, covering the whole of Italy via an extensive commercial network featuring over 290 agencies, 460 sub-agencies and agreements with over 240 bank branches. Vittoria's mission is to be the elective insurer of families and small and medium enterprises.
