

CHIEF PEOPLE OFFICER OF THE YEAR

GENERALI EMPLOYEE BENEFITS NETWORK (GEB)

Quelle a été votre stratégie RH pour accompagner la transformation organisationnelle dans votre entreprise ?

Our HR strategy to support organizational transformation was comprehensive and multifaceted, addressing cultural transformation, engagement, skills leadership, and inclusivity. This strategy aligns with Generali's People Strategy, "GPeople24 - Ready for the Next," which guides key priorities and initiatives for the period 2022-2024.

Cultural Transformation: We recognized the importance of aligning our employees with the company's values and performance standards. To achieve this, we implemented the Performance Matrix, which assesses both cultural fit and performance. This tool helped us ensure that our employees not only met performance expectations but also embodied the values that drive our organizational culture. The results from the Generali Global Engagement Survey (GGES) indicated a favorable response, with 70% of employees feeling supported in equal opportunities.

We started by scrutinizing the key pillars of our People Strategy and crossed it with the areas of focus identified in the previous edition of the employee's global engagement survey. Instead of focusing only on one big initiative, we acted on the small things that we believe would bring big and meaningful impact. It became evident that we needed to work on employee engagement and in resurfacing our company values.

Organizational culture is a high priority in our transformation journey because it guides the way we operate and therefore, what we achieve. Only a company that values new ideas and is willing to embrace new systems and processes can hope to achieve innovation. Therefore, as we evolve our business for sustainable growth, we must also evolve our values and behaviors to direct our decision-making and actions towards our new goals. When we speak of organizational culture, we're not just speaking of a set of value statements printed and hung on company walls. Instead, the values and behaviors must be concretely embedded in the way each of us perform our roles. Evolving company culture takes time and work from all and this is just the beginning of an exciting new journey that will enhance our experience of working at GEB. Finally, we must acknowledge that GEB has an existing culture to be proud of. The values and behaviors that we embrace today, allowed us to undertake our business transformation over the past 18 months with great success. It is thanks to this strong culture we have today that we trust deeply in your

cooperation and enthusiasm to adapt with GEB, to make our collective journey more efficient, sustainable, and high performing.

Engagement Transformation: In response to the Pulse 2022 survey, which highlighted poor retention rates, we took decisive actions to improve employee engagement, with a special focus on our satellite office in the UK. We introduced salary benchmarking to ensure competitive compensation, provided additional flexibility in hybrid working arrangements, offered cost of living benefits, and reorganized teams to enhance collaboration and efficiency. These initiatives were instrumental in transforming our engagement scores, leading to the strongest engagement score in GEB by 2024 (88%). This approach is consistent with Generali's priority to enhance a sustainable and meritocratic culture.

Our goal was to foster the sense of belonging, team spirit, and collaboration, and we aimed at rescuing the feeling of unity that had always been a positive part of GEB's culture. We focused first on our leadership team. A management offsite was organized to evaluate our current challenges and come up with tangible solutions. We wanted to ensure that the company strategy, value proposition, and values were clearly assimilated and that all understood the role they are playing in our company's success. We worked hard on communication and transparency, sharing whenever possible and first-hand company updates, not only in large corporate events but also regularly in every team meeting. In meeting every employee in "Coffee Break sessions with the CEO," doors were open (physically and virtually) to collect as much feedback as possible. We restored company gatherings, allowing us to get to know each other in a deeper way. We revamped the celebration of important professional and personal milestones (company anniversaries, marriages, children birth, etc.) with thoughtful gifts.

With the launch of The Human Safety Net (THSN) in Luxembourg in 2023, we encouraged our employees to engage in volunteering opportunities. The initiative aims to help refugee entrepreneurs overcome challenges and succeed in their projects, leveraging the combined efforts of Generali's entities in Luxembourg. THSN is dedicated to mobilizing resources, time, and skills to reach more refugees, helping them achieve their dreams and amplifying the social impact of the movement.

Aware of the conditions GEB offers to its employees, we asked them to share what makes them proud to work at GEB with the "employer of choice" campaign (internal and external).

GEB operates through 11 Offices worldwide - covering the APAC, EMEA, and Americas regions - coordinated centrally by its Head Office in Luxembourg. Despite the physical distance, we involved all our employees in task forces for efficiency, simplification & prioritization, making them the main drivers of change. We created frequent opportunities to be together, online, and physically, sharing whenever possible the same initiatives in all regions. For the first time, we hosted our Town Hall outside of our headquarters. Our

employees are encouraged to break silos, working together in different projects outside of their daily activities and regardless of the departments they work at, their seniority or where they are based.

Skills Leadership: Recognizing the importance of continuous learning and development, we launched a peer-to-peer training program. This program leveraged internal expertise to upskill employees in key business topics, resulting in a remarkable 150% upskilling achievement in 2024. By fostering a culture of continuous learning, we ensured that our employees were equipped with the skills needed to thrive in a rapidly evolving business environment. This aligns with Generali's commitment to investing in business and digital skills to drive growth.

Our skills leadership strategy aims to empower employees with knowledge and skills required to excel in their roles. We implemented a peer-to-peer training program that utilized the expertise of internal subject matter experts to provide training on key business topics. This approach not only facilitated knowledge sharing but also fostered a sense of community and collaboration among employees. Additionally, we offered tailored training programs to meet individual needs and company requirements. These programs included LinkedIn Learning, managerial toolkit implementation, language courses, and the New Leaders Journey training program for recently promoted managers and talents. By investing in employee development, we ensured that our workforce was equipped with the skills needed to drive organizational success.

Inclusivity: We placed a strong emphasis on gender equity and equality. Our initiatives included the Women Elevate and Women Empower programs, which provided mentorship and development opportunities for women. We set ambitious targets for women in strategic and managerial positions, achieving promotions for all women in the acceleration programs, including two into management roles and one into a strategic role. These efforts were crucial in creating a more inclusive and equitable workplace, reflecting Generali's focus on building a diverse work environment with equal opportunities.

Our inclusivity strategy aimed to create a workplace where all employees felt valued and supported. We implemented several initiatives to promote gender equity and equality, including the two programs mentioned above. We also set targets for women in strategic and managerial positions, ensuring that they had equal opportunities for growth and advancement. Additionally, we assimilated maternity leave to working time for bonus calculations and maintained insurance coverage during maternity and parental leave. These policies demonstrated our commitment to supporting employees during critical life events. As a result, we achieved significant progress in promoting gender equity and creating an inclusive workplace.

Comment avez-vous mis en place des initiatives concrètes pour attirer et garder les talents au sein de l'organisation ?

To attract and retain talent, we implemented several concrete initiatives that addressed compensation, flexibility, well-being, and development. These initiatives are in line with Generali's People Strategy priorities.

Talent Management: We leveraged on the Generali Global Talent Pool and Talent Matrix to ensure consistent and calibrated assessment of talent in the performance management process. These tools allowed us to identify high-potential employees and provide them with targeted development opportunities, ensuring that we could nurture and retain top talent effectively.

Our talent management strategy focused on identifying and nurturing high-potential employees. We used the Generali Global Talent Pool and Talent Matrix to ensure consistent and calibrated assessment of talent in the performance management process. As mentioned earlier, we also implemented a peer-to-peer training program to leverage internal expertise and facilitate knowledge sharing: G2G (GEBer to GEBer) is part of our L&D strategy with sessions and topics that go beyond hard/technical skills acquisition and BAU. G2G is a platform to support all employees in acquiring from colleagues' competitive advantages that will support them in interactions with internal and external stakeholders.

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Employee Benefits: We conducted comprehensive benchmarks to ensure our compensation packages, including salaries, bonuses, and benefits, were competitive within our industry. After identifying areas for improvement, we made necessary adjustments and communicated the results to our employees. This transparency helped reinforce our commitment to providing competitive and fair compensation.

Our employee benefits strategy aimed to provide competitive and fair compensation packages. Additionally, we offered flexibility in hybrid working arrangements, allowing employees to balance their work and personal lives effectively. We also provided cost of living benefits to support employees in managing their expenses. These initiatives were complemented by the reorganization of teams to improve collaboration and efficiency. As a result, we achieved significant improvements in employee engagement and retention.

Flexibility and Well-being: Understanding the importance of work-life balance, we granted employees the flexibility to work from abroad for up to 30 days a year in EU countries. This initiative was particularly beneficial for our non-local employees whose families are abroad. Additionally, we promoted health and financial well-being through fully

sponsored Employee Assistance Program (EAP) tools, mental health talks, medical check-ups, and sports activities such as Yoga and Futsal. These efforts demonstrated our commitment to supporting our employees' overall well-being, consistent with Generali's priority.

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Reference:

<https://www.linkedin.com/feed/update/urn:li:activity:7237034016594399233>

<https://www.linkedin.com/feed/update/urn:li:activity:7216711354500431876>

Pouvez-vous décrire une action spécifique qui a favorisé une culture inclusive au sein de votre entreprise ? Quels ont été les résultats ?

One specific action that promoted an inclusive culture within our company was our focus on gender equity and equality. We implemented several initiatives to ensure fair processes and equal opportunities for all employees, consistent with Generali's People Strategy.

Zero Pay Gap: We aimed to meet the zero equal pay gap target by 2024. This involved scrutinizing our compensation practices and making necessary adjustments to ensure fairness. By addressing pay disparities, we demonstrated our commitment to gender equity and created a more inclusive workplace. This initiative was part of our broader strategy to promote diversity and inclusion within the organization.

Women Empowerment Programs: We supported colleagues in joining GEB's Women Empowerment Programme and Women Elevate Programme. These programs provided mentorship and development opportunities for women, helping them advance in their careers. The Women Empowerment Programme included mentorship from senior leaders, skill-building workshops, and networking opportunities. The Women Elevate Programme focused on accelerating the careers of high-potential women by providing them with targeted development opportunities and exposure to strategic projects. The success of these programs was evident, with all participants receiving promotions, including two into management roles and one into a strategic role. While the percentage of women in strategic positions has room for improvement, there has been notable progress. Specifically, the proportion of women in strategic roles has increased from 7% in 2022 to over 30% in 2024 (i.e., 33%), indicating significant step forward. In addition, 35% of our managers are women. Regarding Gender pay gap, we have achieved the Group target.

Inclusive Policies: We assimilated maternity leave to working time for bonus calculations and maintained insurance covers during maternity and parental leave. These policies

ensured that employees were supported during critical life events, reinforcing our commitment to inclusivity and fairness. By providing these benefits, we demonstrated our commitment to supporting employees during important life transitions and ensuring that they did not face financial or career setbacks due to maternity or parental leave.

Resurfacing Our Company Values: In a context where GEB experienced significant organizational changes, it was important to provide an answer to the following question: “What does being a GEBer mean?”. To answer this question, we worked on GEB’s Values and Behaviors grounded on the Generali Group ones: We GEB, work together in a safe and inclusive environment with ambition and resilience. We Go the extra mile, are Easy to work with, and are Brave and Bold. GEB’s Values & Behaviors represent what we stand for and how we do business at GEB. Together, they form the foundation of our company culture.

Organizational culture is a cornerstone of our transformation journey, shaping how we operate and what we achieve. Innovation thrives in a company that values new ideas and is open to adopting new systems and processes. As we steer our business towards sustainable growth, it is essential to evolve our values and behaviors to guide our decision-making and actions towards our new objectives.

When we talk about organizational culture, we refer to more than just a set of value statements displayed on office walls. These values and behaviors must be deeply ingrained in how each of us performs our roles. Transforming company culture requires time and collective effort, marking the beginning of an exciting journey that will enhance our experience at GEB.

We must also recognize the strong culture that GEB already possesses. The values and behaviors we uphold today have enabled us to successfully navigate our business transformation over the past year. This robust culture fosters trust and cooperation, encouraging everyone to adapt and contribute to making our collective journey more efficient, sustainable, and high performing.

Results: These initiatives led to a favorable outcome, with 70% of employees indicating in the GGES survey that they felt their employer supported equal opportunities for all. Additionally, all women in the acceleration programs received promotions, with two moving into management roles and one into a strategic role. These results highlighted the positive impact of our efforts to promote an inclusive culture, aligning with Generali's priority to build a diverse work environment.

Our focus on gender equity and equality was part of a broader strategy to create a diverse and inclusive workplace. We recognized that diversity is a source of strength and innovation, and we aimed to create an environment where all employees felt valued and supported. By implementing initiatives such as the zero pay gap target, women

empowerment programs, and inclusive policies, we were able to make significant progress in promoting gender equity and creating an inclusive culture.

In addition to these initiatives, we also focused on promoting equitable and fair processes across the organization. We ensured that our recruitment, performance management, and promotion processes were transparent and based on merit. We provided training to managers on unconscious bias and inclusive leadership to ensure that they were equipped to support a diverse workforce. We also count on our Employee Resource Groups (ERGs) which are led and participated in by colleagues with shared identities or similar interests. In Generali there are currently more than 20 ERGs in different countries focusing on parenthood, gender, LGBTQI+, generations, disability or, more generally, diversity, equity, and inclusion. At global level there are two ERGs: the first one is We PROUD, gathering more around 1000 LGBTQI+ community members, and playing a critical role in highlighting the importance of inclusion. The ERG raises awareness of the challenges LGBTQI+ employees face and improve understanding of the needs of a diverse workforce and customer base. The second is TOGETHER, counting more than 800 members the Global network of women and allies whose mission is to advance Generali's efforts to promote a diverse, equitable and inclusive environment and reach the ambition to become a sustainability champion. The network creates space and opportunities for women, allies and colleagues to share experiences, learn and encourage the advancement of skills and growth as professionals and human beings.

Overall, our efforts to promote an inclusive culture have had a positive impact on employee engagement, satisfaction, and retention. By creating a workplace where all employees feel valued and supported, we have been able to attract and retain top talent and drive organizational success. These initiatives have also helped us build a positive reputation as an employer of choice, both within the industry and in the broader marketplace.