

IMMOBILIARE GRANDE DISTRIBUZIONE
S.P.A.
Registered Office: Ravenna, Via Agro Pontino n. 13, C.A.P. 48100
Share capital subscribed Euro 282,249,261.00
Ravenna Chamber of Commerce (R.E.A.) no 88573
VAT and Ravenna Company Register no. 00397420399

NOTICE OF CALL FOR ANNUAL GENERAL MEETING

The Shareholders are called to the annual general meeting in ordinary and extraordinary in first call on 23 April 2007 at 9.30 a.m. in Ravenna, 48100, at Jolly Hotel Ravenna – Piazza Mameli, 1, and, if necessary, in second call on 24 April 2007, at the same place and time, to discuss and resolve on the following

AGENDA

Ordinary session

1. Separate financial statements at 31.12.2006; Directors' report on operations; External auditors' report; Report of the Board of Statutory Auditors; Presentation of the consolidated financial statements at 31.12.2006; related and consequent resolutions;
2. Appointment of an Alternate Auditors in replacement of a resigned Alternate Auditor;
3. Extension of the term of the audit of the separate and consolidated financial statements pursuant to Article. 8, paragraph 7, of Legislative Decree no. 303 of 29 December 2006.

Extraordinary session

1. Amendments to the articles 3, 6, 12, 16, 18, 22, 23, 26 and 27 of the Bylaws also in order to comply with the provisions of the Law no 62 of 28 December 2005 and Legislative Decree no. 303 of 29 December 2006; consequent and related resolutions.

In accordance with Article 12 of the Corporate By-laws, are entitled to attend the Meeting all Shareholders who have the right to vote and for whom the Company has received, at least two working days before the date set for the Meeting, the communication required by Article 2370 of the Civil Code, issued in accordance with the applicable provisions, by intermediary belonging to the centralized management system Monte Titoli S.p.A.

Shareholders may be represented in the meeting in compliance with the provisions of law.

The draft financial statements at 31 December 2006, the consolidated balance sheet at 31 December 2006 and the additional documentation defined on the agenda will be made available to the public - also pursuant to art . 82, paragraph 2, letter. b) of Consob Regulation no. 11971 of May 14, 1999 - at the registered office and at Borsa Italian S.p.A., as well as on the website www.gruppoigd.it in accordance with law.

The other documents required by art. 2429, paragraph 3, of the Civil Code It will be filed in the same manner, in accordance with law.

The documentation regarding the other items to be discussed, both in ordinary and extraordinary session, will be made available to the public at the registered office and at Borsa Italiana S.p.A. with modalities set by law.

Please note that, pursuant to art. 26.2 of the Corporate By-laws, the lists for the appointment of Alternate Auditor may be by shareholders who hold, either alone or together with others, shares representing at least 1% of the share capital with voting rights in ordinary AGM, and must be deposited at the company's registered office at least 20 days before the date fixed for the first call, together with the certificate attesting the amount of shares held. Each shareholder may present or participate in presenting only one list. Along with the lists must be filed, in care of the shareholders presenting the irrevocable acceptance of office by the applicant (subject to appointment) and the declaration of absence of ineligibility and/or disqualification causes and a CV of the candidate.

Bologna, 22 March 2007

The Chairman of the Board of Directors
Gilberto Coffari