

**IGD Immobiliare Grande Distribuzione SIIQ S.p.A. - Extraordinary General Meeting  
of 12 February 2018 in first call and of February 2018 in second call  
Proxy form and voting instructions for COMPUTERSHARE S.p.A.**

Computershare S.p.A., in the person of one of its employees or specially assigned staff members, in its quality as the **Designated Representative** pursuant to Art. 135-*undecies* of Legislative Decree 58/98 (TUF) of **IGD- Immobiliare Grande Distribuzione SiiQ S.p.A. (the Company)**, is gathering proxies relative to the Annual General Meeting, to be held in Extraordinary session on 12 February 2018, in first call and on 13 February 2018, in second call in accordance with the modalities and deadlines indicated in the notice of call published on the Company's website [www.gruppoigd.it](http://www.gruppoigd.it) on 9 January 2018.

The proxy and the voting instructions, to be granted **by 8 February 2018** with regard to first call or by 9 February 2018 with regard to second call, may be voided up by the deadline in accordance with the same modalities to grant the proxy.

**The granting of the proxy and the voting instructions by signing and submitting this form does not involve any expense for the delegating party with the exception of those related to mailing or transmitting the proxy.**

**Art. 135-decies (Conflict of interest of the representative and the substitute)**

Computershare S.p.A., in its quality as Designated Representative, does not possess any of the characteristics indicating conflict of interest pursuant to and in accordance with Art. 135-*decies* of TUF. In the event, however, that unknown circumstances materialize or that the proposals submitted to the shareholders are amended, will not vote other than as indicated in subsequent voting instructions.

**PROXY FORM**

*Please fill out the form by providing the information requested as per the instructions below and notify the company through  
Computershare S.p.A. (1)*

**\* mandatory information**

The undersigned \* \_\_\_\_\_ Born in\* \_\_\_\_\_

on\* \_\_\_\_\_ Tax ID \_\_\_\_\_  
n.\* \_\_\_\_\_

Resident in (city) \* \_\_\_\_\_  
(street address) \* \_\_\_\_\_

Telephone n. \* \_\_\_\_\_ E-mail \* \_\_\_\_\_

Holder of voting rights on **01/02/2018 (record date)** in my quality as: **(2)**

- owner of record of the shares  
 legal representative or authorized agent with power to subdelegate  secured creditor  receiver  usufructur  custodian  asset manager  
 other (please specify) \_\_\_\_\_

for n. \* \_\_\_\_\_ **ordinary shares of IGD SiiQ S.p.A. ISIN CODE IT0003745889**

**(3)** In the name of \_\_\_\_\_ Born in \_\_\_\_\_

on \_\_\_\_\_ Tax ID n. \_\_\_\_\_

Resident in/ registered office in (city) \_\_\_\_\_  
(street address) \_\_\_\_\_

Deposited in security account (4) n. \_\_\_\_\_

at \_\_\_\_\_ ABI \_\_\_\_\_ CAB \_\_\_\_\_

As per notice n. (5) \_\_\_\_\_

Made by (Bank) \* \_\_\_\_\_

**APPOINT** the above Designated Representative to participate in and vote as my proxy, on the basis of the shares owned, at the above mentioned AGM, in accordance with the instructions provided and

**DECLARE** to be aware that the proxy granted the Designated Representative contains voting instructions only for some of the items included in the agenda and votes will be cast only for the proposals for which voting instructions have been provided.

Identification **(6)** \*(type) \_\_\_\_\_ Issued by\* \_\_\_\_\_ n. \* \_\_\_\_\_

PLACE \_\_\_\_\_ DATE \_\_\_\_\_ SIGNATURE \_\_\_\_\_  
STAMP \_\_\_\_\_

**Very Important: this Proxy cannot be given separately from the voting instructions, whose module can be found on the company website [www.gruppoigd.it](http://www.gruppoigd.it), and it will be provided by phone request at n. +39 02/46776811**

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**VOTING INSTRUCTIONS**

*(Part to be used solely by the Designated Representative to be sent to Computershare S.p.A. – Check the appropriate box as per the instructions found below)*

The undersigned (7) \_\_\_\_\_

**GRANTS** the Designated Representative the power to vote on my behalf in accordance with the following instructions (8) at the above referenced AGM:

<b>RESOLUTIONS SUBMITTED FOR APPROVAL</b>	<b>VOTING INSTRUCTIONS</b> <i>Sec. A: For, Against, Vote Withheld</i> <i>Sec. B/C: Confirms, Voids,</i> <i>Amends previous</i> <i>instructions</i>
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1. Proposal to increase share capital, against payment, on one or more occasions, by up to a maximum of EUR 150,000,000.00, including any and all share premiums, through the issue of ordinary shares to be offered to shareholders in accordance with Art. 2441, first paragraph, of the Italian Civil Code. Consequent amendments to the corporate by-laws. Related and consequent resolutions.					
<b>Section A</b> – vote for the resolution proposed by the administrative body (9)			F	A	VW
<b>Section A2</b> – vote for the proposal published pursuant to Art. 126-bis of TUF (10)			F	A	VW
<b>Sections B e C (11)</b>	<b>Conf</b>	<b>Voi</b>	<b>Ame voting instructions</b>		
<b>B</b> – vote for unknown circumstances	Conf	Voi	F	A	VW
<b>C1</b> – vote for the amendment presented at the Annual General Meeting by the meeting's Chairman (12)	Conf	Voi	F	A	VW
<b>C2</b> – vote for the amendment presented by the majority or relevant shareholder (12)	Conf	Voi	F	A	VW
<b>C3</b> – vote for the amendment presented by the minority shareholder (12)	Conf	Voi	F	A	VW

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1. Grouping of ordinary shares of IGD at a ratio of 1 newly issued ordinary share with dividend rights for every 10 ordinary shares held, subject to cancellation of 1 ordinary share in order to allow for the overall balance of the transaction, without reducing capital. Consequent amendments to the corporate by-laws. Related and consequent resolutions.					
<b>Section A</b> – vote for the resolution proposed by the administrative body (9)			F	A	VW
<b>Section A2</b> – vote for the proposal published pursuant to Art. 126-bis of TUF (10)			F	A	VW
<b>Sections B e C (11)</b>	<b>Conf</b>	<b>Voi</b>	<b>Ame voting instructions</b>		
<b>B</b> – vote for unknown circumstances	Conf	Voi	F	A	VW
<b>C1</b> – vote for the amendment presented at the Annual General Meeting by the meeting's Chairman (12)	Conf	Voi	F	A	VW
<b>C2</b> – vote for the amendment presented by the majority or relevant shareholder (12)	Conf	Voi	F	A	VW
<b>C3</b> – vote for the amendment presented by the minority shareholder (12)	Conf	Voi	F	A	VW

DATE \_\_\_\_\_

SIGNATURE \_\_\_\_\_

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***Instructions on how to complete and send the form***

1. The original copy of the **Proxy Form**, to be forwarded to the Company by way of the Designated Representative with the relative **voting instructions** must be sent (along with the proof of signatory power referred to below) by 8 February 2018 (or by 9 February 2018 in case of second call) via one of the following means:
  - In digital copy (PDF) attached to an e-mail message to be sent to the following address [ufficiomilano@pecserviziotitoli.it](mailto:ufficiomilano@pecserviziotitoli.it) provided that the delegator, even if legal person, uses its own certified mail box or, failing that, to subscribe to the electronic document with an advanced qualified or digital electronic signature or
  - fax +39 02 46776850 or
  - in original hard copy to Computershare S.p.A., Via Lorenzo Mascheroni 19, 20145 Milano (MI).
2. Specify the role of the party signing the proxy and attach, if necessary, proof of signatory powers.
3. To be completed if the owner of the share is different from the party signing the proxy, relative details must be provided.
4. List the Securities account number, the bank coordinates of the where the Securities are deposited (ABI and CAB codes), or the name found on the statement relative to the Securities account.
5. Any reference to the notice sent by the intermediary and name.
6. A valid form of identification of the party signing the proxy must be provided.
7. First and last name of the party signing the proxy and the voting instructions must be provided.
8. Pursuant to Art. 135-undecies, paragraph 3, of Legislative Decree n. 58/1998, "The shares subject to proxy, including partial, will be calculated for the purposes of the regular constitution of the shareholders' meeting. If no voting instructions are provided for a proposed resolution the shares will not be considered for the purposes of calculating the majority or the quorum needed for approval".
9. The resolutions submitted to the shareholders for approval, summarized herein, can be found in the reports published on the website of the company [www.gruppoigd.it](http://www.gruppoigd.it). In the event unforeseen circumstances should develop or if amendments or addition to the resolutions are submitted to the shareholders, Computershare S.p.A., in its quality as Designated Representative, while not in a situation of potential conflict of interest, does not intend to request authorization to vote other than indicated in Sections A, B and C of the voting instructions received. The vote will be expressed by checking F (for), A (Against) or VW (Vote withheld).
10. The Section A2 is present to express voting instruction in the event that, within the allowed timeframe, alternative, additional or expanded versions of the administrative body's proposed resolutions are submitted and published in accordance with Art. 126-bis of TUF. The Designated Representative will vote for each of the proposals submitted to the shareholders based on the instructions received as long as the delegating party alone is entitled to vote on the proposals (alternative or complementary) published.
11. In the event that resolutions are to be voted on which were not included among the proposals submitted by the legal deadline, the Designated Representative cannot vote if voting instructions have not been provided. Therefore, if substantive changes are made to the proposals published, unknown when the proxy was made, which cannot be communicated to the delegating party and which could change his/her intended vote, the delegating party may anticipate this situation by indicating voting instructions in Sections B and C: Conf (confirm), V (voids) or A (amend) the voting instruction previously provided. In the event no choice was made, the voting instruction in Section A will be confirmed. More in detail, in the event a resolution is to be voted on that substitutes or is different from the published one, if it fails to receive the majority of favourable votes necessary to be approved, the delegating party may anticipate this situation by indicating voting instructions in Section C that substitute or change the ones in Section A.
12. The voting instructions provided in relation to the different characteristics of who is presenting the resolution found in Section C may be identical by the Delegated Representative must vote only if the party presenting the resolution has the characteristics indicated in the relative instruction.

If the administrative body does not submit a proposal, the shareholder will be called upon to approve a supplementary proposal that will be presented during the Annual General Meeting. The voting instructions, therefore, received by the Designated Representative will be expressed in Section C alone.

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**Legislative Decree n. 58/98 (TUF)**

**Art. 135-decies**

*(Conflict of interest of the representative and the substitutes)*

1. The granting of a proxy to a representative with an apparent conflict of interest will be allowed as long the representative advises the shareholder in writing of the circumstances underlying said conflict of interest and as long as specific voting instructions are provided for each resolution which the representative must vote on behalf of the shareholder. The representative must provide proof that the shareholder has been advised of the reasons for the conflict of interest.
2. For the purposes herein, conflict of interest exists when the representative or the substitute:
  - a) controls, even jointly, the company or is subject to the control of, even jointly, the company;
  - b) is related to or exercises a significant influence over the company;
  - c) is a member of the company's administrative or control bodies or is among the parties listed in letters a) and b);
  - d) is an employee or auditor of the parties indicated in letter a);
  - e) is the spouse, a 4th degree family member or similar of the parties indicated in a) and c);
  - f) is an employee or consultant hired by the parties indicated in letters a), b), c) and e) such that he/she is not considered independent;
3. A representative may only be substituted by a substitute in conflict of interest if appointed by the shareholder. In this instance, paragraph 1 is applied. The representative will be, however, responsible for all communications and will have the burden of proof.
4. This article will be applied including when shares are transferred pursuant to a power of attorney.

**Art. 135-undecies**

*(Representative appointed by a listed company)*

1. Unless the bylaws provide otherwise, a listed company may, for each shareholders' meeting, assign a party to which the shareholders may grant, by the end of the second trading session prior to the day in which the meeting is to be held in first or only call, a proxy with voting instructions relating to some or all items found on the agenda. The proxy is considered valid only for the resolutions for which voting instructions were provided.
2. The proxy may be granted in writing in a proxy form which is subject to Consob regulations. Shareholders will not incur any expenses for granting a proxy and the voting instructions may be voided by the deadlines referred to in paragraph 1 above.
3. The proxy, even partial, is being granted in order to ensure the regular constitution of the Shareholders' Meeting. With regard to the resolutions for which voting instructions were not provided, any action taken by the shareholder will not be considered when calculating the majority of the share capital needed to approve the resolution.
4. The party appointed to act as representative must advise as to any direct or in direct interests he/she may have in the proposed resolutions included in the agenda. The information received and the voting instructions will remain confidential until the meeting is actually held. If any employees or staff members have access to the same information they are bound by the same confidentiality clause.
5. Pursuant to paragraph 2 above, Consob may establish situations in which the representative, to which Article 135-decies does not apply, may vote differently than the voting instructions.

**Art. 126-bis**

*(Adding items to the agenda and presenting new resolutions)*

1. Shareholders, including jointly, representing at least one fortieth of the share capital, may, within ten days of the publication of the notice of call for the Shareholders' Meeting, or within five days in the instance of a notice of call issued pursuant to Article 125-bis, par. 3, or Art. 104, par 2, may request that additional items be added to the meeting's agenda, indicating in the request the additional items proposed for discussion, or the proposed resolutions relating to items which are already part of the agenda. The requests for additional items and proposed resolutions must be submitted in writing, along with the certification attesting to stock ownership, to the company's registered office or via e-mail, in accordance with the company's requirements for the identification of the party submitting the request. The shareholder with voting rights may submit individual proposed resolutions during the Shareholders' Meeting.
2. The amended agenda for the Shareholders' Meeting or the proposed resolutions relating to items which are already part of the agenda, as per paragraph 1, will be published at least fifteen days prior to the date set for the Shareholders' Meeting in accordance with the modalities used to publish the notice of call.

The new resolutions relating to items already on the agenda will be made available to the public in accordance with Art. 125-ter, par. 1, when the notice relating to the submission of same is published. The deadline is dropped to seven day in the event the Shareholders' Meeting is called pursuant to Art. 104, par. 2, or in the event the Shareholders' Meeting is called pursuant to Art. 125-bis, par. 3.
3. The agenda may not be amended in relation to those topics which, by law, the shareholders must resolve on as proposed by the administrative body or based on a project or a report prepared by them, other than those indicated in Art. 125-ter, par. 1.
4. Shareholders who request that items be added to the agenda as per paragraph 1 above must prepare a report which provides the reasons why the additional items are being proposed for discussion or the reasons why new resolutions relating to items already on the agenda are being presented. The report must be sent to the administrative body by the deadline for the request that items be added. The administrative body will make the report available to the public, along with its evaluations, when the notice of a changed agenda is published or presented in accordance with Art. 125-ter, par. 1.
5. If the administrative body or, if the latter fails to act, the Board of Statutory Auditors, the Supervisory Board or the Internal Control Committee, do not follow through with the amendment of the agenda with the new items or proposals presented pursuant to paragraph 1, the court, after having heard the members of the administrative and control bodies and if the refusal seems unjustified, may order the amendment to be made by issuing a decree. The decree will be published in accordance with Art. 125-ter, par. 1.

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**Civil Code**

**Art. 2393**

*(Derivative action)*

1. Actions taken against the directors may be brought pursuant to a resolution approved by the shareholders, even if the company is in the process of being liquidated.
  2. Shareholders may resolve to take action against the directors in relation to the examination and discussion of the year-end financial statements, even if said discussion is not one of the items on the agenda, when the facts in question relate to that period.
  3. Derivative action may also be taken on the basis of a resolution approved by the Board of Statutory Auditors with a two-thirds majority.
  4. The action may be taken within five years from the time a director is no longer in office.
  5. The approval of the derivative action results in the termination of the office held by those directors party to the action, as long the resolution is approved by at least one-fifth of the share capital. In this instance, the shareholders will appoint substitute directors.
  6. In accordance with the first and second paragraphs of Article 2393-bis the company may choose not to proceed with the derivative action as long as the shareholders approve the motion and as long as, in the case of joint stock company, a minority of the shareholders representing at least one-fifth of the share capital or, in the case of a listed company, one-twentieth of the share capital, does not object."
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**PROTECTION OF DATA AND PERSONAL INFORMATION "TREATMENT OF PERSONAL DATA"  
INFORMATION PROVIDED PURSUANT TO ART. 13 OF LEGISLATIVE DECREE 196 OF 30.6.2003**

Pursuant to Article 13 of Legislative Decree n. 196 of 30 June 2003, containing the regulations for the treatment of personal data (hereinafter referred to as "the Code") Computershare S.p.A. (hereinafter referred to as "Computershare") in its capacity as owner and responsible for the treatment of the personal data (the "Data") would like to inform you of the following:

**1. PURPOSE OF THE TREATMENT**

The data provided will be processed by Computershare S.p.A. via paper and/or electronic means, for the following:

- a) To fulfil the requirements relating to representation during the meetings of shareholders and casting votes on behalf of the party represented in accordance with the instructions received by Computershare S.p.A.;
- b) To comply with any legal obligations, as well as EC norms and regulations, or directives received from the Authorities and Supervisory Bodies or for administrative purposes.

The transmission of said data to and the treatment of same by Computershare S.p.A. for these purposes makes it possible for Computershare S.p.A. to fulfil its contractual and legal obligations and for these purposes express consent is not, therefore, required. Moreover, failure to do so will make it impossible for Computershare S.p.A. to establish and manage the relationship.

The data may be accessed solely by members of Computershare S.p.A.'s staff in order to fulfil their duties, with the exception of Item 4, second paragraph, below. These parties will process the data in their capacity as "processing officers" and will be properly instructed in order to prevent the data from being lost, destroyed or subject to unauthorized access or treatment. The owner of the treatment is Computershare S.p.A., in the person of the executive director.

**2. DISCLOSURE TO THIRD PARTIES**

Computershare can share the data provided for the same purposes for which they were collected, with Authorities and supervisory and control Bodies, or other entities indicated by the former pursuant to provisions issued by them or legal obligations, including EC, regulations or administrative procedures.

**3. MEANS OF TREATMENT AND PROCESSING**

Computershare S.p.A. will treat the data of the interested parties fairly and correctly while safeguarding the privacy and security of the data. The treatment – which includes the gathering and any and all transactions which may be considered part of the "treatment" pursuant to Art. 4 of the Code (including, as a mere example, the registration, organization, processing, disclosure, storage, destruction of the Data) – is done manually, using electronic or automatic devices in order to organize the data strictly for the purposes herein.

The Data are stored solely for the period deemed necessary to the purposes for which same were gathered, in accordance with the law and any other provisions issued by the Privacy Guarantor.

**4. EXERCISE OF RIGHTS**

Pursuant to Art. 7 of the Code the parties who provide data have certain rights which include the ability to request access to his/her data, to obtain a copy of the data treated, as well as request that the data be updated, amended, eliminated or blocked and object entirely or in part, for legitimate reasons, to their treatment.

The interested party may exercise the rights above by contacting, in accordance with the law, the Owner or Head of Data Treatment indicated above at Computershare S.p.A., via Lorenzo Mascheroni 19, 20145 Milano to the kind attention of the Owner or Manager.

Computershare S.p.A.