

IMMOBILIARE GRANDE DISTRIBUZIONE SIIQ S.P.A.

EXTRAORDINARY SHAREHOLDERS' MEETING HELD ON 12 FEBRUARY 2018

SUMMARY OF ADOPTED RESOLUTIONS

Item 1 of the agenda: Share capital increase, for cash, 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

Resolution: The shareholders of resolve:

1. to approve the proposal to increase share capital, for cash, on one or more occasions, by up to a maximum of EUR 150 million (including any share premium), through the issue of ordinary shares with dividend rights, without a stated par value, pari passu with existing shares. Option rights are to be offered to shareholders pursuant to Art. 2441, first paragraph, of the Italian Civil Code, in proportion to the number of shares held;
2. to set 31 December 2018 as the deadline for the execution of the capital increase and to establish, pursuant to Art. 2439, second paragraph of the Italian Civil Code, if not entirely subscribed the share capital will be considered increased by the amount subscribed at that deadline;
3. to grant the Board of Directors the amplest of powers to:
 - i. define, on or around the launch date, the issue price of the new shares taking into account general market conditions, the stock market performance and volumes of the IGD's existing shares, as well as the Company's and/or Group's economic and financial performance and the standard market practices for similar transactions. Without prejudice to the above criteria, the issue price will be determined by applying, as per standard market practices, a discount on the Theoretical Ex-Rights Price (TERP) of the existing IGD shares, calculated using current methodologies
 - ii. determine – as a result of sub (i) – the maximum number of shares to be issued, as well as the issue ratio, rounding the number of shares up or down as deemed opportune;
 - iii. determine the timing for the execution of the approved capital increase, particularly with regard to the launch of the rights' issue as well as the subsequent listing of the unexercised rights on a stock exchange at the end of the subscription period, by the final deadline of 31 December 2018;
4. to amend Art. 6 of the corporate by-laws by including a new fifth paragraph as follows: *"6.5 On 12 February 2018 the shareholders meeting in extraordinary session approved a proposal to increase share capital, for cash, on one or more occasions, by up to a maximum of EUR 150 million (including any share premium) to be completed by 31 December 2018, through the issue of ordinary shares with dividend rights, without a stated par value, pari passu with existing shares. Option rights are to be offered to shareholders pursuant to Art. 2441, first paragraph, of the Italian Civil Code, in proportion to the number of shares held. The shareholders meeting in extraordinary session granted the Board of Directors the amplest of powers to: (i) define, on or around the launch date, the issue price of the new shares taking into account general market conditions, the stock market performance and volumes of the Company's existing shares, as well as the Company's and/or Group's economic and financial performance, and standard market practices in similar transactions. Without prejudice to the above criteria, the issue price will be determined by applying, as per standard market practices, a discount on the Theoretical Ex- Rights Price (TERP) of the existing IGD shares; (ii) determine – as a result of sub (i) – the maximum number of shares to be issued, as well as the issue ratio, rounding the number of shares up or down as deemed opportune; and (iii) determine the timing for the execution of the approved capital increase, particularly with regard to the launch of the rights' issue as well as the subsequent listing of the unexercised rights on a stock exchange at the end of the subscription period, by the final deadline of 31 December 2018."*
5. to grant the Board of Directors – and on its behalf the Chairman, Vice Chairman and Chief Executive Officer, severally, including through delegation, the broadest powers to take all other action necessary or useful to implementing the above resolution in order to successfully complete the transaction including, for example, the power to:
 - (i) prepare and file all documentation needed for the execution of the capital increase approved, as well as complete all the formalities needed to proceed with the offer and list the newly issued shares on the Italian Stock Exchange, organized and managed by Borsa Italiana S.p.A., including the power to prepare and file with the competent authorities all

requests, applications, documents or prospectuses deemed necessary or opportune;
(li) introduce any changes, adjustments or additions to the resolutions approved if deemed necessary and/or opportune, including in accordance with requests received from any and all authorities upon registration, and, in general, to carry out all acts deemed necessary to execute the resolutions completely, with any and all powers, without exceptions and without question, including the formalities needed to register the updated corporate by-laws with the Corporate Registrar”.

Shares present at the meeting at the vote opening: n. 598,595,102 and eligible to vote, equal to 73.623802% of the share capital.

The proposal of share capital increase for cash pursuant to Art. 2441, first paragraph of the Italian Civil Code has been approved by 598,301,575 votes in favor equal to 99.950964% of the shares present, and 293,527 voted against, equal to 0.049036% of the shares present. There were no shares present that did not vote or abstained.

Item 2 of the agenda: Reverse stock split of IGD’s ordinary shares at a ratio of 1 new ordinary share with dividend rights for every 10 ordinary shares held, after cancellation of 1 ordinary share, in order to allow for a balanced transaction without a reduction in share capital. Consequent amendments to the corporate by-laws. Related and consequent resolutions.

Resolution: The shareholders on the proposal to reverse stock split of IGD’s ordinary shares at a ratio of 1 new ordinary share for every 10 ordinary shares held, in order to simplify the administrative management of the shares themselves in the interests of the shareholders, resolve

1. to approve the reverse stock split of outstanding ordinary shares at a ratio of 1 new ordinary share for every 10 ordinary shares of the Company held, after cancellation of the ordinary shares held by Coop Alleanza 3.0 Soc. Coop. in order, solely, to achieve a balanced transaction, while leaving the total share capital unchanged;
2. to amend Art. 6 of the corporate by-laws as follows: “*The share capital is EUR 599,760,278.16 (five hundred ninety-nine million, seven hundred sixty thousand, two hundred seventy-eight/16) broken down in 81,304,563 (eighty one million three hundred four thousand five hundred sixty-three) ordinary shares without a stated par value*”;
3. to grant the Board of Directors – and on its behalf the Chairman, Vice Chairman and Chief Executive Officer, severally, including through delegation, the broadest powers to take all other action necessary to implement the resolutions including, for example, the power to define with the competent authorities the timing and modalities of the transaction, as well as complete all formalities needed to proceed with the reverse stock split and ensure that all the resolutions approved today are approved by the law and, in general, take any and all steps need to execute the resolutions, with any and all powers deemed necessary and opportune, without exceptions and without question, including the power to introduce any changes, adjustments or additions to the resolutions approved, if not substantial and if deemed necessary and/or opportune, including in accordance with requests received from the authorities with respect to authorizations and upon registration, as well as file the updated corporate by-laws with the Corporate Registrar.

Shares present at the meeting at the vote opening n. 598,595,102, and eligible to vote, equal to 73.623802% of the share capital.

The proposal was approved with n. 598,595,102 votes in favor, equal to 100.000000% of the shares present. There were no shares present that did not vote or abstained.