

IMMOBILIARE GRANDE DISTRIBUZIONE SIIQ S.P.A.

**ANNUAL GENERAL MEETING HELD IN ORDINARY AND EXTRAORDINARY SESSION
ON 15 APRIL 2014**

SUMMARY OF ADOPTED RESOLUTIONS

IN ORDINARY SESSION

Item 1 of the agenda: Separate financial statements at 31.12.2013; Director's report on operations; External auditors' report; Report of the Board of Statutory Auditors; Presentation of the consolidated financial statements at 31.12.2013; Allocation of the net income and distribution of the dividend to Shareholders; related and consequent resolutions

Resolution: The shareholders approved the Directors' report on operations and the financial statements at 31 December 2013 as published in accordance with the law. Shareholders also approved the Board of Directors' proposed allocation of the profit for the year of € 13,808,913 as follows:

- a) € 690,446 to the legal reserve;
- b) € 13,118,467 to the shareholders as a dividend.

The Board of Directors also, in light of the writedowns of the real estate investments recognized in the year which resulted in - pursuant to Art. 6, par. 3, of Legislative Decree n. 38 of 28 February 2005 – the reduction of the Fair Value Reserve by €3,975,979, proposed to allocate this amount:

- c) 5 % or €198,799 to the legal reserve
- d) €3,777,180 to the shareholders as a dividend

Lastly, the Board of Directors proposed to distribute the following to shareholders as dividends:

- e) €5,724,465 using the reserve for retained earnings from exempt operations

It is therefore proposed to allocate to each outstanding share a dividend of €0.065 for a total of €22,620,112 calculated on the number of outstanding shares at the date of the meeting and entitled to receive the dividend.

262,341,667 shares with voting rights or 75.385165% of the share capital were represented at the AGM when the item was voted on.

262,341,667 or 100% of the share present voted in favour.

Item 2 of the agenda: report on compensation in accordance with Art. 123-ter, paragraph 6, of Legislative Decree n. 58/98; related and consequent resolutions

Resolution: The shareholders also voted in favor of the first part of the Remuneration Report approved by the Board of Directors on 27 February 2014 pursuant to Art. 123-ter of Legislative Decree n. 58 dated 24 February 1998.

262,341,667 shares with voting rights or 75.385165% of the share capital were represented at the AGM when the item was voted on.

258,574,554 or 98.564043% of the shares present voted in favour, while 2,341,426 or 0.892510% of the shares present voted against the resolution and 1,425,687 or 0.543447% of the share present abstained.

Item 3 of the agenda: Authorization to buy and sell treasury shares; related and consequent resolutions

Resolution: Shareholders approved the proposed authorization submitted by the Board of Directors to buy and sell treasury shares in accordance with the terms and conditions outlined in the report prepared pursuant to Art. 73 of Consob's Regulations for Issuers, upon revocation of the previous authorization granted by the Ordinary General Meeting on 18 April 2013 to buy and sell treasury shares.

262,341,667 shares with voting rights or 75.385165% of the share capital were represented at the AGM when the item was voted on.

217,297,130 or 82.829820% of the shares present voted in favour, while 45,044,537 or 17.170180% of the shares present voted against the resolution.

IN EXTRAORDINARY SESSION

Item 1 of the agenda: Proposal to increase the share capital for cash, pursuant to art. 2441, fourth paragraph, second sentence, of the Italian Civil Code; related and consequent resolutions.

Resolution: Shareholders approved the proposed resolution submitted by the Board of Directors to increase the share capital for cash, pursuant to art. 2441, fourth paragraph, second sentence, of the Italian Civil Code, as per the terms and conditions described in the report drawn up in accordance with Art. 72 of the Regulations for Issuers.

262,341,667 shares with voting rights or 75.385165% of the share capital were represented at the AGM when the item was voted on.

261,188,921 or 99.560594% of the shares present voted in favour, while 1,152,746 or 0.439406% of the shares present voted against the resolution.