

**IMMOBILIARE GRANDE DISTRIBUZIONE
SOCIETA' DI INVESTIMENTO IMMOBILIARE
QUOTATA S.P.A.**

Registered office in Ravenna (RA) via Agro Pontino, 13 - 48100
Share capital subscribed €309,249,261.00
VAT and Ravenna Company Register no: 00397420399
Ravenna Chamber of Commerce (R.E.A.) no.: 88573

NOTICE OF CALL FOR ORDINARY ANNUAL GENERAL MEETING

The shareholders entitled to attend and with voting rights are called to a general meeting in ordinary session in Ravenna, Via Agro Pontino, 13 with all entrance from Via Villa Glori, 4 at IGD SIIQ S.p.A. registered office, on 23 April 2009 at 4:00 p.m. in first call, and, if necessary, in second call on 24 April 2009 at the same place and time, to discuss and resolve on the following

AGENDA

Ordinary session

1. Separate financial statements at 31.12.2008; Directors' report on operations; External auditors' report; Report of the Board of Statutory Auditors; Presentation of the consolidated financial statements at 31.12.2008; related and consequent resolutions;
2. Appointment of the members of the Board of Directors; after setting the number of members and their term of office; determination of the remuneration to the members of the Board of Directors;
3. Appointment of the Board of Statutory Auditors for the three years 2009-2011, appointment of the Chairman of the Board of Statutory Auditors, determination of the remuneration of the members of the Board;
4. Withdrawal of the authorization to purchase treasury shares and grant to the Board of Directors a new;
5. Miscellaneous.

Right to attend the Annual General Meeting

In accordance with Art. 2370 of the Civil Code and with Art. 12 of the by-laws, the meeting may be attended by all shareholders with voting rights for whom the Company has received, at least two working days before the date scheduled for the Annual General Meeting (that is, for the first call, not later than 20 April 2009, and, for the second call, not later than 21 April 2009) the communication set by Art. 2370 of the Civil Code, issued, in accordance with the law, by an intermediary belonging to the centralized management system Monte Titoli S.p.A., authorized by Art. 23 of the joint Regulation Banca d'Italia and Consob of 22 February 2008 related to

“Regulation of central depository, settlement, guarantee systems and related management companies”.

Shareholders are invited before the scheduled start of the meeting in order to facilitate the registration formalities. It is recommended to come up with a copy of said notice. Each shareholder who has the right to attend the Meeting may be represented in compliance with the provisions of law. The registration formalities will begin at 3:45 p.m..

Appointment of the corporate bodies

The appointment of the Board of Directors and Board of Statutory Auditors will take place in accordance with Articles 16 and 26 of the By-laws to which reference is made.

The members of the Board of Directors and of the Board of Statutory Auditors are appointed on the basis of lists submitted by Shareholders, in which candidates must be listed in numerical order up to a maximum number of offices to be filled.

Pursuant to art. 16 of the By-laws, the lists may be presented by shareholders who owns, individually or jointly, the stake identified in accordance with what established by CONSOB regulation (ie a stake of at least 2.5% of the share capital) and must be deposited at the registered office at least 20 days before the date fixed for the first meeting (ie no later than 2 April 2009). In order to prove ownership of the number of shares required for the submission of lists, shareholders must file at the same time at the company headquarters what is necessary for their participation in the meeting.

Each shareholder, the parent company, subsidiaries and companies under common control pursuant to art. 93 of Legislative Decree 58/1998, as well as the shareholders belonging to a shareholders' agreement pursuant to art. 122 of Legislative Decree 58/1998, may not present or participate in presenting, even through a third party or trust company, more than one list, it cannot vote, either by proxy or trust companies, lists other than that they submitted or contributed to presenting. The support and votes cast in violation of this prohibition will not be attributed to any list.

No one can be a candidate on more than one list. Acceptance of candidacy in more than one list is due to ineligibility. Each shareholder has the right to vote for only one list.

Appointment of the Board of Directors

Subject to what mentioned before, pursuant to art. 16 of the by-laws the acceptance of Director's office is subject to meeting the requirements set by law and regulations in force. Each list must include at least two candidates who meet the independence requirements set by law as it stands. Lists presented without complying with the foregoing provisions shall be disregarded.

Along with the lists must be filed, by the same presenting shareholders, irrevocable acceptance of the office by candidates (conditional on their appointment) and the declaration of no reasons for

ineligibility, incompatibility and/or disqualification as well as requirements prescribed by applicable law and this by-laws, for their respective positions and a curriculum vitae of each candidate.

Appointment of the Board of Statutory Auditors

Subject to what mentioned before relating to the appointment of corporate bodies, the acceptance of Auditor's office is subject to meeting the requirements set by law, by by-laws and by regulations in force.

For the purposes of the definition of the professional requirement of those who have a total experience of at least three years in:

a) Professional activities or university teaching in legal, economic, financial and technical-scientific subjects strictly pertinent to the corporate business;

b) Managerial functions in public bodies or public administrations in sectors closely related to that of the Company's activities, the following rules:

- closely related to the Company means all the matters referred to in subparagraph a) related to property transactions and activities pertaining to the economic sectors of real;

- sectors pertaining to real estate are those in which the parent companies operate, or which may be controlled by or associated with companies operating in real estate.

Together with each list must also be deposited the declarations with which the individual candidates certify, under their own responsibility, that they respect the limits to the number of offices established by law, as well as detailed information on the personal and professional characteristics of each candidate.

Documentation related to the items on the agenda

The documentation required for the submission of lists is available at the Company's registered office in Ravenna, Via Agro Pontino 13, with entrance in the meeting room from Via Villa Glori 4 (in working days from Monday to Friday from 8.30 a.m. to 1 p.m. and from 2.00 p.m. to 5.30 p.m.).

The Board of Directors' explanatory notes and the motions concerning items on the agenda, will be made available to the public in accordance with the law at the Company's registered office and at Borsa Italiana S.p.A., shareholders with voting rights are entitled to obtain a copy.

The documentation will be also made available on the Company's website, www.gruppoigd.it.

The Chairman of the Board of Directors
Gilberto Coffari

Villanova di Castenaso (BO), 12 March 2009.