

IGD Immobiliare Grande Distribuzione SiiQ S.p.A. – Extraordinary Shareholders' Meeting

11 November 2019 in first call and in second call on 12 November 2019

Proxy form and Voting instructions to Computershare S.p.A.

Computershare S.p.A., through its employee or duly entrusted staff member, acting as **Appointed Representative** of **IGD-Immobiliare Grande Distribuzione SiiQ S.p.A (the Company)** pursuant to article 135-*undecies* of Italian Legislative Decree no. 58/98 (TUF), shall collect proxies for the Extraordinary Shareholders' Meeting convened on November 11, 2019 in first call, and on November 12, 2019 in second call, in accordance with the terms and conditions stated in the Notice of the Meeting published on the company's website www.gruppoigd.it on October 11, 2019.

The proxy and voting instructions, to be conferred by November 7, 2019, (in case of first call and November 8, 2019 in case of second call), may be revoked within the same date with the procedures used for the conferral.

Conferral of proxy and voting instructions by signing and submitting this form is free of charge, except where transmission or postal charges apply.

Art. 135-*decies* of Legislative Decree 58/98 (Conflicts of interest of representative and substitute)

Computershare S.p.A., acting as **Appointed Representative**, is not subject to any conflicts of interest as defined under Article 135-*decies* of Legislative Decree 58/98. However, in the event of unknown circumstances or in the event of amendment or integration to the motions presented to the meeting, **Computershare does not intend to vote in a manner incompatible with the instructions received.**

PROXY FORM

Fill in the requested information on the basis of the Instructions below. The Company will be notified by Computershare S.p.A. (1)

* mandatory information

The undersigned *		Place of birth *	
Date of birth *	Tax code *	Resident in (town/city) *	
At (street address) *			
Telephone no. *		e-mail	
entitled to vote at the close of business of 31/10/2019		(record date) as (2):	
<input type="checkbox"/> legal representative or agent with authority to sub-delegate		<input type="checkbox"/> registered shareholder	
<input type="checkbox"/> official receiver <input type="checkbox"/> manager <input type="checkbox"/> other (specify)		<input type="checkbox"/> Pledgee <input type="checkbox"/> Taker-in <input type="checkbox"/> Beneficial interest holder	
for no. * Ordinary shares IGD Siiq S.p.A. ISIN CODE IT0005322612			
(3) registered in the name of		Place of birth *	
Date of birth *	Tax code *	Resident in (town/city) *	
At (street address) *			
Registered in the securities account (4) no.	At	Bank code (ABI)	Branch code (CAB)
as resulting from communication no. (5)		Made by (Bank)	

DELEGATES the above Appointed Representative to attend and vote at the above mentioned meeting, with reference to the above shares, in accordance with the instructions provided and

DECLARES that he/she is aware that the proxy to the Appointed Representative may contain voting instructions even on just a number of proposals on the agenda and that, in this event, the vote shall be exercised only for the proposals in relation to which voting instructions have been conferred.

DATE Form of identification **(6) (type)*** Issued by * no. * SIGNATURE

It is not possible to grant this proxy form without the voting instructions form to be downloaded from the company's website www.gruppoigd.it. Voting instruction form can be requested by phone at no. +39 02 46776811.

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VOTING INSTRUCTIONS

(For use of Appointed Representative only - tick relevant boxes and send to Computershare S.p.A. as per the instructions for filling in)

The undersigned **(7)**

INSTRUCTS the Appointed Representative to vote at the above indicated shareholders’ meeting as follow **(8)**

RESOLUTION TO BE VOTED	VOTING INSTRUCTIONS				
	<i>Section A: F (for), C (against), A (abstain) Section B/C: Confirm, Cancel, Modify previous instructions</i>				
1. Voluntary reduction of the share capital in accordance with and pursuant to Art. 2445 of the Italian Civil Code, from EUR 749,738,139.26 to EUR 650,000,000.00, for a total amount of EUR 99,738,139.26, to be allocated to the legal reserve for up to one fifth of the share capital and, for the remainder, to a distributable capital reserve. Related and consequent resolutions					
Section A – vote for resolution proposed by the Board of Directors (9)	F	C	A		
Sections A2 – vote for proposal published pursuant to article 126-bis of TUF (10)	F	C	A		
Sections B and C (11)	Conf	Canc	Mod voting instructions		
B – vote for unknown circumstances	Conf	Canc	F	C	A
C1 – vote for amendment/integration proposed by the Chairman of the meeting (12)	Conf	Canc	F	C	A
C2 – vote for amendment/integration proposed by holder of majority/relevant interest (12)	Conf	Canc	F	C	A
C3 – vote for amendment/integration proposed by holder of minority interest (12)	Conf	Canc	F	C	A

DATE

SIGNATURE

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Instructions for filling in and submitting the form

1. The **Proxy form** must be notified to the Company (together with the documentation providing proof of the signatory power as per the following point) via the Appointed Representative together with the **Voting Instructions reserved to him** within November 7, 2019, (in case of first call and November 8, 2019 in case of second call), using one of the following alternative methods:
 - as an attachment in PDF format to an e-mail sent to ufficiomilano@pecserviziotoll.it provided that the attachment is signed by an advanced, qualified or digital signature, pursuant the Italian “digital code law” or, failing that, through a secure (certified) e-mail box of the delegating party, even if he is a legal person
 - By fax to +39 02.46776850 or,
 - in original to Computershare S.p.A., Via Lorenzo Mascheroni, 19 20145 Milano (MI)
2. Specify the capacity of the proxy signatory and, where applicable, attach documentary proof of his power.
3. To be completed only if the registered shareholder is different from the proxy signatory; mandatory indications on relevant personal details must be included.
4. Provide the securities account number, Bank Codes and Branch Codes of the Depository, or in any case its name, available in the securities account statement.
5. Reference to the communication made by the intermediary and its name.
6. Provide details of a valid form of identification of the proxy signatory.
7. Provide the name and surname of the signatory of the Proxy form and Voting instructions.
8. Pursuant to article 135-undecies, subsection 3, of Italian Legislative Decree no. 58/1998, “Shares for which full or partial proxy is conferred are calculated for the purpose of determining due constitution of the shareholders’ meeting. With regard to proposals for which no voting instructions are given, the shares of the shareholder concerned are not considered in calculating the majority and the percentage of capital required for the resolutions to be carried”.
9. The resolution proposed to the shareholders’ meeting, which is briefly referred to herein, is reported in the Report published on the company website “www.gruppoigd.it” Computershare S.p.A., as Appointed Representative, has not personal interest or on behalf of third party in the proposals mentioned, however, in the event of unknown circumstances or in the event of amendment or integration to the motion presented to the meeting, Computershare does not intend to vote in a manner incompatible with the instructions received in Sections A, B and C.

The vote is expressed by ticking the relevant box between the following: **F** (for), **C** (against) or **A** (abstention).
10. There is the Section A2 to receive instructions when an alternative, complementary or additional resolution to the motion proposed by the Board of Directors had been presented and published pursuant to art. 126-bis of the TUF, within the term and in the cases provided. The Appointed Representative shall vote on each motion in accordance with the instructions and the delegating party shall give instructions consistent with the type of proposals (alternative or complementary) published.
11. If any resolutions not provided in the proposal published as required by law, the Appointed Representative won’t be able to vote without instructions. Therefore, should circumstances of importance which amend or integrate published resolutions occur, which were unknown at the time of issue of the proxy, which cannot be provided to delegating party and could modify the voting instructions, one of the following options may be chosen in sections B and C: **Conf** (confirm), **Canc** (cancel) or **Mod** (modify) the voting instruction already expressed. If no choice is made, the voting instructions in Section A are confirmed.

Particularly, if a motion that take the place of the published one is put to a vote or if an alternative resolution to the previously that did not obtain the majority of for-votes required for its approval is proposed, the delegating party shall give voting instructions in Section C which replace or integrate those of Section A.
12. The various voting intentions expressed in relation to the proponents’ identity as indicated in Section C may be identical to each other but such instructions are binding on the Appointed Representative who shall vote only if the proponent’s identity is as indicated in the relevant voting instructions.

In the absence of a proposal presented by the board of directors, an integrative proposal presented to the meeting shall be approved. Therefore, the voting instructions are collected by the Appointed Representative in Section C as solely vote instruction on the proposals presented to the meeting by the proponents specified in that section.

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Italian Legislative Decree no. 58/98 (T.U.F)

Article 135-decies

(Conflict of interest of the representative and substitutes)

1. Conferring proxy upon a representative in conflict of interest is permitted provided that the representative informs the shareholder in writing of the circumstances giving rise to such conflict of interest and provided specific voting instructions are provided for each resolution in which the representative is expected to vote on behalf of the shareholder. The representative shall have the onus of proof regarding disclosure to the shareholder of the circumstances giving rise to the conflict of interest. Article 1711, second subsection of the Italian Civil Code does not apply.
2. In any event, for the purposes of this article, conflict of interest exists where the representative or substitute:
 - a) has sole or joint control of the company, or is controlled or is subject to joint control by that company;
 - b) is associated with the company or exercises significant influence over that company or the latter exercises significant influence over the representative;
 - c) is a member of the board of directors or control body of the company or of the persons indicated in paragraphs a) and b);
 - d) is an employee or auditor of the company or of the persons indicated in paragraph a);
 - e) is the spouse, close relative or is related by up to four times removed of the persons indicated in paragraphs a) to c);
 - f) is bound to the company or to persons indicated in paragraphs a), b), c) and e) by independent or employee relations or other relations of a financial nature that compromise independence.
3. Replacement of the representative by a substitute in conflict of interest is permitted only if the substitute is indicated by the shareholder. In such cases, subsection 1 shall apply. Disclosure obligations and related onus of proof in any event remain with the representative.
4. This article shall also apply in cases of share transfer by proxy.

Article 135-undecies

(Appointed representative of a listed company)

1. Unless the Articles of Association decree otherwise, companies with listed shares designate a party to whom the shareholders may, for each shareholders' meeting and within the end of the second trading day prior to the date scheduled for the shareholders' meeting, including for callings subsequent to the first, a proxy with voting instructions on all or some of the proposals on the agenda. The proxy shall be valid only for proposals on which voting instructions are conferred.
2. Proxy is conferred by signing a proxy form, the content of which is governed by a Consob regulation. Conferring proxy shall be free of charge to the shareholder. The proxy and voting instructions may be cancelled within the time limit indicated in subsection 1.
3. Shares for which full or partial proxy is conferred are calculated for the purpose of determining due constitution of the shareholders' meeting. With regard to proposals for which no voting instructions are given, the shares are not considered in calculating the majority and the percentage of capital required for the resolutions to be carried.
4. The person appointed as representative shall any interest, personal or on behalf of third parties, that he or she may have with respect to the resolution proposals on the agenda. The representative must also maintain confidentiality of the content of voting instructions received until scrutiny commences, without prejudice to the option of disclosing such information to his or her employees or collaborators, who shall also be subject to confidentiality obligations. The party appointed as representative may not be assigned proxies except in compliance with this article.
5. By regulation pursuant to subsection 2, Consob may establish cases in which a representative failing to meet the indicated terms of Article 135-decies may express a vote other than that indicated in the voting instructions.

Article 126-bis

(Integration of the agenda of the shareholders' meeting and presentation of new proposed resolutions)

- Shareholders, who individually or jointly account for one fortieth of the share capital may ask, within ten days of publication of the notice calling the shareholders' meeting, or within five days in the event of calling the meeting in accordance with article 125-bis, subsection 3 or article 104, subsection 2, for the integration of the list of items on the agenda, specifying in the request, the additional items they propose or presenting proposed resolution on items already on the agenda. The requests, together with the certificate attesting ownership of the share, are presented in writing, by correspondence or electronically, in compliance with any requirements strictly necessary for the identification of the applicants indicated by the company. Those with voting rights may individually present proposed resolutions in the shareholders' meeting. For cooperative companies the amount of the capital is determined by the statutes also in derogation of article 135-bis.
2. Integrations to the agenda or the presentation of further proposed resolutions on items already on the agenda, in accordance with subsection 1, are disclosed in the same ways as prescribed for the publication of the notice calling the meeting, at least fifteen days prior to the date scheduled for the shareholders' meeting. Additional proposed resolutions on items already on the agenda are made available to the public in the ways pursuant to article 125-ter, subsection 1, at the same time as publishing news of the presentation. Terms are reduced to seven days in the case of shareholders' meetings called in accordance with article 104, subsection 2 or in the case of a shareholders' meeting convened in accordance with article 125-bis, subsection 3.
 3. The agenda cannot be supplemented with items on which, in accordance with the law, the shareholders' meeting resolved on proposal of the administrative body or on the basis of a project or report prepared by it, other than those specified under article 125-ter, subsection 1.
 4. Shareholders requesting integration in accordance with subsection 1 shall prepare a report giving the reason for the proposed resolutions on the new items for which it proposes discussion or the reason relating to additional proposed resolutions presented on items already on the agenda. The report is sent to the administrative body within the final terms for presentation of the request for integration. The administrative body makes the report available to the public, accompanied by any assessments, at the same time as publishing news of the integration or presentation, in the ways pursuant to article 125-ter, subsection 1.
 5. If the administrative body, or should it fail to take action, the board of auditors or supervisory board or management control committee fail to supplement the agenda with the new items or proposals presented in accordance with subsection 1, the court, having heard the members of the board of directors and internal control bodies, where their refusal to do so should prove to be unjustified, orders the integration by decree. The decree is published in the ways set out by article 125-ter, subsection 1

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*Italian Civil Code
Art. 2393
(Derivative action)*

1. A derivative action may be brought against directors pursuant to a resolution approved by shareholders, even if the company is in liquidation.
2. A resolution relating to the responsibility of directors may be put to the vote at a general meeting called for approval of the annual financial statements, even if such resolution is not on the meeting agenda, provided that it relates to matters occurring within the period to which the financial statements relate.
3. A derivative action may also be brought by a resolution of the board of statutory auditors passed by a two-thirds majority of its members.
4. Such action may be brought within five years of the expiry of the director's term of office.
5. The approval of a resolution to bring derivative action shall result in the removal of the director against whom such action is brought provided that votes representing at least one fifth of share capital are in favor. In such an event, shareholders shall provide for the replacement of that director.
6. The company may waive its right to bring derivative action and accept a settlement, subject to the waiver and settlement having been approved by shareholders, and provided that such motion is not opposed by minority shareholders representing at least one fifth of share capital, or, for listed companies, at least one-twentieth of share capital, or such percentage as may be established in the company's by-laws in relation to derivative actions brought by the company pursuant to Article 2393-bis.

INFORMATION ON THE PERSONAL DATA PROCESSING
Pursuant to Regulation (EU) 2016/679 (the "Regulation")

Controller of the Personal Data processed

Computershare S.p.A., with registered offices in Milan, Via Lorenzo Mascheroni, 19 (hereinafter "**Computershare**" or the "**Controller**"), is the company's Designated Representative pursuant to art. 135-*undecies* of Legislative Decree 58/98 (TUF) and in its quality as Controller of the "**Processing**" (as defined in art. 4 of the Regulations) of the personal data (as defined herein) is submitting this "Information on Personal Data Processing" in accordance with the applicable law (Article 13 and the Regulation and subsequent domestic legislation).

Reasons for the data treatment and means used

The personal information of the shareholder (the "**Proxy Giver**") and any representatives, as well as the domicile, tax ID number, the details of the ID provided, the e-mail address, phone number and shares held (the "**Personal data**") are communicated, including using IT or automated instruments, by the Proxy Giver to Computershare by way of this form, used to grant the proxy for the AGM and provide instructions as to how to vote on behalf of the Proxy Giver.

The Controller will process the Proxy Giver's personal data, as shown in this form, lawfully and fairly with a view to ensuring confidentiality and safety. The processing – which includes gathering and any and all other transactions that fall within the scope of the definition of processing found in art. 4 of the Regulation – will be done using manual, IT and/or automated instruments using organizational methods and for reasons related strictly to the purposes referred to above.

Purpose and legal basis for the processing

The Controller processes data in order to allow for the Proxy Giver to be represented in the AGM and for the votes to be cast correctly on behalf of the Proxy Giver by the Designated Representative, in accordance with art. 135-*undecies* of TUF.

The legal basis for the processing can be found in the following obligations:

- contractual: to fulfill the obligations arising from the relationship between the Designated Representative and the Proxy Giver;
- legal: to fulfill legal obligations to which the Designated Representative is subject with respect to the company and the supervisory authorities.

Providing Personal Data and the relative processing is necessary for the purposes above. The failure to provide these Personal Data, therefore, may compromise the ability to establish and manage the proxy relationship.

Recipients, storage and transfer of the Personal Data

For the purposes above the Personal Data may be made available before, during and after the company's Annual General Meeting is held to employees and staff members of the Controller charged with processing the data.

The Proxy Giver's Personal Data will be processed within the European Union and stored on servers found inside the European Union for a period of at least one year in accordance with the law. The personal data will be shared by Computershare with the company in order to comply with legal obligations connected to the recording of the AGM's minutes and to update the shareholder register. The personal data may be shared with third parties solely in order to fulfill requests received from the supervisory authorities and the office of the magistrate.

Rights of the Proxy Giver

The Proxy Giver is entitled to know which and how personal data are being used at any time; he/she is also entitled to update, supplement or change the Personal Data, as well as have the data eliminated, suspended or object to the processing but, in these instances, the ability to follow the instructions received relative to participation in the shareholders' meeting may be compromised.

In order to exercise the rights above the Proxy Giver may contact Computershare at the address found in the proxy form or by writing "dataprotection@computershare.it". Computershare's Privacy Policy and activities can be found at "<https://www.computershare.com/it/Pages/Privacy.aspx>".

Computershare S.p.A.