

SUBSCRIPTION FORM
FOR THE RIGHTS OFFERING OF 1.076.131 GALA S.p.A. IN LIQUIDATION SHARES
as per Art. 2437-*quater* of the Civil Code

The undersigned born in
(.....), on residing at (.....), Street
..... No. Post Code Tax Code/VAT Reg. No.
.....

Represented by the following party vested with the necessary powers (where applicable):

Name and surname..... born in
..... (.....), on residing at (.....),
Street No. Post Code Tax Code/VAT Reg. No.
.....

in the capacity of shareholder of GALA S.p.A. in Liquidation, a company with registered office via Savoia
43/47, 00198 Roma (also "**GALA**")

DECLARES

- To be cognisant of the GALA rights offering in ordinary shares for which the right of withdrawal was exercised (the "**Shares**"), filed at the Registry of Companies of Rome on July 29, 2020 pursuant to Art. 2437-*quater*, paragraph 2 of the Civil Code, and published on the company's web www.gala.it (the "**Rights Offering**"), and fully accepts the terms, conditions and procedures;
- To not having exercised the right of withdrawal, in accordance with Art. 2437, paragraph 1(a), of the Civil Code, on the GALA shares associated with the option rights referred to in the next point, as a result of the resolution approved by the Extraordinary Shareholders' Meeting of GALA on June 18, 2020, which approved the merger project;
- To hold Option Rights (ISIN IT0005416646) (the "**Options**") relating to GALA ordinary shares (ISIN IT0004999451) in the securities account no. at the intermediary receiving this form (the "**Intermediary**")

EXERCISES

..... (A) Options in number and, as a result of exercising the above Options,

PURCHASES

..... (B = A/ **14,209, rounded down to the lower unit**) shares in number under the
Rights Offering, at a price of Euro 4.28 per Share and a total value of Euro
.....//....) (C = B x 4.28);

REQUESTS TO PURCHASE UNDER PRE-EMPTION

in accordance with Article 2437-*quater*, paragraph 3 of the Civil Code,

a maximum number of (D) Shares that should remain unopted at the end of the
Rights Offering period for a maximum total value of Euro.....
(.....//....) (E = D x 4.28) and acknowledges that, in case the number of residual
shares will be lower than the number of shares requested in total under pre-emption by shareholders
exercising this right, the shares will be apportioned in accordance with the procedures set out in the Rights

Offering;

COMMITTS TO PAY

the total value of Euro (...../.....) (C + E) for the purchase of the opted Shares and those requested under pre-emption, or the lower price in case Shares requested under pre-emption will be apportioned, by drawing the amount from bank account n. at IBAN;

GRANTS

an irrevocable mandate to the Intermediary to pay the total value to GALA for the share purchase, or the lower value in the case of apportionment, as established above, it being understood that the payment of the above value in favour of the company and the Share transfer will be at the end of the settlement procedure;

REQUESTS

that the purchased shares are credited to the securities deposit account no. at CAB ABI through the intermediary who is receiving this form;

DECLARES

- To be aware of the fact that subscription to the Rights Offering is irrevocable;
- To be aware that any anomaly in this subscription form's signature will result in its voidance and the corresponding subscription's invalidity;

CONFIRMS

the accuracy of data reported in this subscription form, under personal liability and for all purposes as laid down by law.

(Place and Date) _____

(Signature of the Offering's subscriber or of the authorised representative)

(Intermediary's stamp and signature)