**ANNEX 1 – Confidentiality Agreement**

[*To be printed on the candidate’s letterhead*]

**Eur S.p.A.**

Largo Virgilio Testa, no. 23

00144 – Rome

*To the kind attention of the Chief Executive Officer*

*Mr Enrico Pazzali*

 [Date]

**Subject: Call for expressions of interest for the purchase of the business Hotel the “Lama” annexed to the New Congress Centre of Rome, owned by Eur S.p.A. – Confidentiality agreement**

Dear Sirs,

With reference to the expression of interest that we submitted in response to the call under consideration and in order to receive some information concerning the Property in question, we undertake the commitments and the obligations set out in this confidentiality agreement.

1. Definitions

For the purpose of this confidentiality agreement:

* 1. “**Hotel**” means the Property for use as a hotel annexed to the new Congress Centre of Rome, owned by Eur S.p.A. (as defined below), which is the subject of the call for expressions of interest under consideration.
	2. “**Information**” means any kind of information (commercial, financial, technical, operational, management, legal or any other) concerning the Hotel and/or the Company (as defined below), in any form (written or oral, in visual or electronic format, on magnetic or digital media without any exclusions) of which we (to be understood as the undersigned company), our directors, managers, employees, collaborators, agents or advisors would come into possession before or after the signing date of this confidentiality agreement, directly or indirectly by accessing the documentation contained in the Data Room, this being physical or virtual (*Data Room*), or after discussions with you and/or with the Company, your advisors or the Company’s advisors, or on the basis of appraisals, inspections or technical checks which may possibly be carried out in relation to the Hotel. Including, without any exception:
		1. all the information and data including, but not limited to, the contractual, technical, commercial, financial, accounting, legal and administrative data, as well as all the analyses, research, evaluation studies, issues and hypothetical solutions, programmes and targets, and other documents and/or any type of materials, relevant to the Property and/or the Company (as defined below) which were or shall be provided, discussed or mentioned during meetings (if any), in the past or in the future, both orally and in written form and irrespective of whether they were defined as “confidential”, “privileged” or “price sensitive”;
		2. all similar analysis, lists, studies, reports and documents which were submitted on the basis of the information referred to in paragraph 1.2.1;
		3. any information document relevant to the Hotel and/or the Company (as defined below) and all the documents and any other information provided by you or by one of the parties mentioned at paragraph 4.1., that refer to or which derive from this information.
	3. “**Protected Period**” means the period that begins at the date of the entering into this confidentiality agreement and shall end on December 31, 2019, or one year following the date of the conclusion of the procedure referred to in the call for expressions of interest under consideration.
	4. “**Bound Person**” means each director, manager, executive, employee, collaborator and/or advisor working on behalf of the Company (as defined below).

1.5. “**Company**” or “**Eur**” means Eur S.p.A.

Use of the Information

We hereby acknowledge and agree that we will use the Information for the sole purpose of assessing the possible purchase of one or more Properties and in order to carry out the relevant negotiations, excluding any other purpose.

Confidentiality obligations

1.6 Without prejudice to the following paragraph 3.2., we undertake:

(a) to keep the Information secret and strictly confidential and not to disclose it in any way, neither in whole nor in part, to third parties (except for the persons referred to in paragraph 4.1);

(b) to implement all the appropriate security measures in order to prevent the disclosure of the Information and access to the information by non-authorized parties;

(c) to implement all the appropriate security measures in order to prevent the access, whether physical or virtual, to the Data Room by non-authorized parties;

(d) not to make any announcement to the public with reference to: any Information; any fact concerning the transfer or the purchase (if any) of the Hotel; the existence of on-going negotiations, or any other agreement or understanding with you or with the Company;

(e) to immediately inform you if we understand that Information was disclosed in breach of this confidentiality agreement and/or that said information was accessed by non-authorized parties, implementing all the appropriate measures in order to minimize the consequences of such disclosure.

1.7 If we were required to disclose certain Information (*i*) on the basis of a binding request by a competent governmental, judicial or supervisory authority, or by another independent authority provided with the relevant powers, or (*ii*) on the basis of mandatory provisions of law or of regulation(s), the Information may be disclosed to the minimum extent necessary and only after having informed you of all the circumstances and of the nature of the Information to be provided, consulting you and taking into account your reasonable requests aimed at preventing or minimizing the extent of the communications, and/or to settle the timing, the content and the method of disclosure of the latter.

1.8 If the provisions under paragraph 3.2. apply and it is not possible to consult you before carrying out the communication or the statement, we shall inform you about the circumstances, timing, content and execution method of these communications or statements as soon as they are made.

Communication of Information

1.9 The Information may only be communicated to our legal representatives, directors, executives, employees, agents and advisors, directly involved in evaluating the Company, as well as to the potential lenders for the acquisition itself, which, for this purpose, may need to know the Information.

1.10 We also undertake to ensure, pursuant to article 1381 of the Italian Civil Code, that each party to which the Information has been communicated pursuant to paragraph 4.1, complies with the obligations of this confidentiality agreement. The failure to comply with said obligations by any of these parties shall be considered as our breach of this agreement.

1.11 We undertake not to make more copies of the Information than those which shall be required for the parties mentioned at paragraph 4.1. We shall also mark as confidential all the documents, CD-ROMs or other devices which contain or reflect the Information or which are derived from the latter.

1.12 We undertake to record the places where the documents, CD-ROMs or other technical devices which contain or reflect the Information are located, as well as to record the names and personal data of whoever accessed to any of said documents, CD-ROMs or technical supports. Upon request and at any time, we shall make available the abovementioned records for the purposes of any potential inspection by you.

1.13 Subject to your consent and throughout the Protected Period, we undertake to refrain and to make sure that each of the parties to which the Information was disclosed pursuant to paragraph 4.1. refrains from carrying out the following activities whether directly or indirectly:

(a) using the Information with the purpose of promoting the commercial development of our business or that of third parties, and, for any reason, soliciting clients and/or suppliers of the Company in the event we have become aware of the names or the contractual terms and conditions applied to them; or

(b) directly or indirectly, in any capacity, with or without remuneration, contacting, approaching, proposing the hiring of a Bound Person or hiring the same in an executive, managerial or technical role.

Exceptions

This confidentiality agreement does not apply to Information which:

1.14 to date is in the public domain or which is in the public domain at a later stage at any other time (in that case this confidentiality agreement shall, however, be applied to the Information for the period prior to the date on which it came into the public domain), except the case in which this happens as a direct or indirect consequence of a breach, by ourselves or by third parties, of any confidentiality agreement we entered into with you; or

1.15 was legally available for ourselves or our advisors before the signing date of this confidentiality agreement, resulting from the documents that we or our advisors hold, or of which we or our advisors have subsequently become legally aware from sources other than the Company and/or the relevant advisors, provided that in both cases the Information was not obtained by breaching a confidentiality obligation and the Information is not subject to this obligation.

Negotiations

1.16 We acknowledge your right to negotiate with more than one party at the same time, as well as your right, at any moment and without any prior notice or obligation towards us, to:

1.16.1 negotiate with us and with other parties in compliance with the timing and the conditions you shall determine;

1.16.2 interrupt or suspend, for any reason, the negotiations;

1.16.3 accept or refuse any offer you may receive or refuse all of them; and

1.16.4 complete the transfer of the Property to other parties.

Liability

1.17 We shall be fully and exclusively liable in relation to the decision we shall take on the basis of the Information and, in the case that we decide to complete the purchase of the Property, we acknowledge that we have not relied upon any statement or guarantee except those expressly mentioned in the sale and purchase agreement.

1.18 We undertake to hold you harmless and indemnify you from any loss, harm, costs or expenses (including the legal costs and transaction costs, if any), arising from the breach of the clauses of this confidentiality agreement by us or by one of our representatives, officers, employees, collaborators, agents and/or advisors.

Activities following the termination of negotiations

1.19 Should the negotiations for purchasing the Hotel by us be interrupted for any reason or, in any event, at your request, we shall:

(a) return to you or to your advisors all the copies of each document containing or reflecting any Information;

(b) destroy all the copies of each note, analysis, calculation, study or other document containing or referring to or which is based on or arising from the Information; and

(c) delete from any computer we have, each document or file containing or reflecting any of the Information, in such a way that the deleted data are permanently irrecoverable.

1.20 If we are required, for archiving and internal auditing obligations provided by mandatory rules of law or regulation(s), to keep a copy of the documentation relevant to the Information, we may not in any way use and/or externally disclose the existence and/or the content of such documents and Information.

1.21 Upon completion of the activities referred to in this article 8 and after completing the necessary verifications, we shall confirm this to you in writing without delay.

No representations, warranties and undertakings

1.22 We acknowledge and agree that any explicit or implicit liability, representation or warranty from you and/or from one of your advisors is excluded with reference to the accuracy, completeness or adequacy of the Information, or the updating of the latter, and in particular, without prejudice to the above, you shall in no way be liable for any projection, forecasts, or assumptions included or arising from the Information. You shall not be required to update the Information or to communicate any inaccuracies contained therein.

1.23 None of the Information or other material provided, or relevant discussion or negotiation may be considered as an offer from you or on your behalf, or represent a draft contract, without prejudice to what is expressly stated in a final sale and purchase agreement, if any, of one or more Properties.

Applicable law and jurisdiction

1.24 This Confidentiality Agreement is governed by Italian law. Any action or proceedings that may arise from or in connection to this confidentiality agreement shall exclusively be subject to the Italian jurisdiction and to the exclusive jurisdiction of the Court of Rome.

Miscellaneous

1.25 We accept and acknowledge that the failure or delay by you or by the Company to exercise any right, powers, or prerogatives under this agreement, shall not be considered as a waiver to these latter, nor shall the full or partial exercise of rights, powers, or prerogatives of this confidentiality agreement prevent further or future exercise of these latter.

1.26 This agreement shall be considered as containing all of the governing rights and obligations concerning confidentiality and replaces any previous agreement between the parties on the same subject.

Best regards,

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*[The candidate]*