**CALL FOR EXPRESSIONS OF INTEREST FOR THE PURCHASE OF**

**THE BUSINESS HOTEL THE “LAMA”**

**ANNEXED TO THE NEW CONGRESS CENTRE OF ROME**

EUR S.p.A., with registered office in Rome, Largo Virgilio Testa, no. 23, registered with the Register of Companies of Rome, Tax Code no. 8004580583, VAT no. 02117131009 (hereinafter also the “**Company**” or “**Eur**” or “**EUR S.p.A**.”),

**whereas**

a. **EUR S.p.A**., a company 90% owned by the Ministry of Economy and Finance and 10% by Roma Capitale (Municipality of Rome), signed an agreement with Roma Capitale for the realization and the management of the New Congress Centre, completed on a lot owned by the former located in Rome, bordered by Via Cristoforo Colombo, Viale Europa, Viale Asia and Viale Shakespeare;

b. the project for the realization of the work was drafted by Arch. Massimiliano Fuksas;

c. the New Congress Centre of Rome is located in the heart of Rome’s EUR district, an important monumental complex from both an architectural and urban point of view, characterized by a high concentration of buildings which service the tertiary sector and advanced tertiary sector, for residence and for leisure;

d. the complex of the New Congress Centre is the result of the combination of three main architectural elements: the “Teca”, the “Nuvola” and the “Lama”;

e. the “Teca”, the “Nuvola”, and the conference rooms in the basement, along with the existing Palazzo dei Congressi, approximately 250 meters away, constitute the Eur Congress System;

f. the “Lama” is a structure designed to be a hotel, with access from Viale Europa, which consists of a building over 56 meters high, which provides 439 rooms, as well as a wellness center, a “SPA”, a fitness area, a restaurant, a bar, 4 meeting rooms which hold about 400 seats, with a total area of about 29,000 square meters, including common areas (hereinafter also the “**Hotel**”). At present the construction level of the “Lama” is definable as “Shell and Core” (structures and glazed facades completed); internal divisions, the finishes, the plants and facilities, the finishing of the rooms and furnishings that shall be borne by the prospective purchaser of the structure are still to be realized;

g. **EUR S.p.A**. intends to acquire expressions of interest from parties interested in purchasing the **Hotel**;

h. those who will have expressed an interest will be invited to submit binding offers for the purchase of the **Hotel**;

i. **EUR S.p.A.** intended to appoint Realty Advisory S.p.A., sole agent for Italy of Coldwell Banker Commercial brand (hereinafter the “**Advisor**”) as advisor for the sale of the **Hotel**.

Now, therefore, **EUR S.p.A.**

**CALLS**

all the parties interested in purchasing the aforementioned **Hotel**, to submit expressions of interest according to the methods indicated below (hereinafter the “**Procedure**”).

**1. Terms and conditions for the submission of expressions of interest in purchasing the Hotel.**

1.1. Italian or foreign companies, provided with legal personality, under the legislation of the country of origin, or investment funds may express their interest.

1.2. The expression of interest shall be signed by a duly authorized legal representative. In the event of an expression submitted by a group of parties, the rules set out in paragraph 2.3 below shall be complied with.

1.3. None of the interested parties may, directly or indirectly, individually or jointly with others, submit more than one expression of interest.

1.4. Those who, on the date of submission of the expression of interest, are in liquidation or are subject to insolvency proceedings or to any other proceedings which imply a state of insolvency or termination of activities or are subjected to receivership may not express their interest.

1.5. The parties interested in participating in this call for expressions of interest for the purchase of the **Hotel** included in the complex of the New Congress Centre of Rome and meeting the above requirements shall send a letter of expression of interest, drafted in Italian or English, together with all the documentation indicated below in paragraph 2.1, in a sealed envelope bearing the wording “*Expression of Interest for the purchase of the Business Hotel the “Lama” annexed to the New Congress Centre of Rome*”. The envelope shall be sent in advance by e-mail and delivered by hand or sent by registered mail with return receipt and/or by courier to the following address:

Coldwell Banker Commercial - Realty Advisory S.p.A.

Via Sardegna 50

00187 Rome - Italy

For the attention of: Giuseppe Rojo - Chief Executive Officer

Email: [advisorylalama@cbcommercial.it](mailto:advisorylalama@cbcommercial.it)

1.6. The expressions of interest shall be received no later than **September 15, 2016**, at 12.00 (Italian time). The delivery of the expression of interest remains at the sole risk of the sender if, for any reason, it does not reach its destination on time.

1.7. To those who sent the expression of interest together with the required documentation and duly signed and initialled the Confidentiality Agreement (Annex 1 - Confidentiality Agreement) and the Data Room Regulation (Annex 2 - Data Room Regulation), and who have been found to be in possession of the participation requirements, access to the Data Room **until October 15, 2016** shall be granted.

**2. Minimum content of the expression of interest**

2.1. The expression of interest, drawn up in the form of a letter, signed by the legal representative of the legal person concerned, accompanied by the appropriate documentation proving authorized signatories of the latter, under penalty of exclusion, shall contain:

(*i*) a brief description of the activities performed by the interested party/parties together with documentation showing the financial health of the interested party/parties;

(*ii*) a copy of this notice in the Italian language initialled on each page and signed by the legal representative by way of acknowledgement of the conditions specified therein;

(*iii*) a copy of the Confidentiality Agreement (Annex 1) in the Italian language, initialled on each page and signed by the legal representative by way of full acceptance of the conditions specified therein;

(*iv*) a copy of the Data Room Regulation (Annex 2) in the Italian language, initialled on each page and signed by the legal representative by way of full acceptance of the conditions specified therein;

(*v*) a statement, preferably drafted using the attached model (Annex 3 - Declaration Form), with which the legal representative of the interested party declares:

• the absence of liquidation, insolvency, receivership proceedings or which, however, denote the state of insolvency or the termination and/or liquidation of the interested party’s activity;

• the list of members of governing bodies (Board of Directors, Board of Statutory Auditors, or other relevant governing body) of the interested party/parties;

• the absence of grounds for exclusion from negotiation with Public Entities to be drafted pursuant to article 80 of the Italian Legislative Decree of April 19, 2016 no. 50;

• the commitment, in case of continuation of the **Procedure**, to issue the necessary documentation in order to verify the absence of impediments provided for by anti-mafia regulations;

• the name, phone number, postal address and email address of the contact person for the interested party or, in the case of an expression of interest by a Group, of the joint representative (hereinafter “**Head of the Group**”), appointed for that purpose by each of the participants of the Group;

• the consent to the processing of the personal data provided;

• the acceptance of the terms and conditions set out in this call;

2.2. The parties who have correctly sent the expression of interest shall be required to send a copy in the Italian language of the following documents:

1. the complete identification information of the interested party/parties;
2. the memorandum and the articles of association in force of the interested party/parties or equivalent documentation for foreign companies;
3. the registration certificate with the Companies Registry or equivalent documentation for foreign companies, issued on a date not earlier than 60 days from the date of publication of this call;
4. the updated list of members of the governing bodies (Board of Directors, Board of Statutory Auditors, or other relevant governing body) of the interested party/parties;
5. the statutory and, if available, the consolidated financial statements of the previous two financial years, any statements drafted and approved in the current year, as well as, where available, the statutory and consolidated financial statements of the previous two financial years of the parent company/companies or, in the case of entities incorporated for less than two years, the statutory and consolidated financial statements available. All the statements shall be accompanied by the required reports of the governing bodies, as well as by certification reports, if any; if the candidate is a fund, in addition to the above information relating to the management company, the management reports or other equivalent documents from the last two years shall be provided. In the case of entities incorporated for less than two years, the abovementioned documents shall be delivered to the extent that they exist;
6. indication of financial advisors and/or of other advisors, if any, who shall assist the interested party in the **Procedure**;
7. the statement of truthfulness and validity of the documents referred to above.

2.3. In the event that the interest in the transaction is expressed by a Group or a NewCo, the various parties participating in the Group, or shareholders of the NewCo shall draft a joint expression of interest, signed by their duly authorized legal representatives, in which the party designated as the joint representative for the performance of the **Procedure** (“Head of the Group”) shall be mentioned. The various parties of the Group or the Shareholders of the NewCo shall be jointly liable for all the obligations arising from participation in the **Procedure**. The documents referred to in paragraph 2.1 and 2.2 shall be provided by each of the participants in the Group. In addition to the above, a copy of the agreements governing the relations between the parties of the Group shall also be delivered. If the interest in the management is expressed through a NewCo, the respective percentages of shareholding in the NewCo shall be communicated.

2.4. With methods that shall be indicated at a later stage of the **Procedure**, changes to the composition of the Group, to the shareholders of the potentially formed NewCo or the NewCo to be formed together with the participation of new parties, or aggregations of single parties who already expressed an interest, shall be permitted. In such cases, the new parties who may have joined the Group, or the shareholders of the NewCo shall be required to meet the requirements and to submit the documents required under this call.

2.5. **EUR S.p.A.** reserves the right, however, to request, at any stage of the **Procedure**, additional useful and necessary documentation in order to assess compliance with the requirements provided for participation in the **Procedure**.

2.6. **EUR S.p.A.**, in collaboration with the Advisor, shall ascertain the compliance of the letters of expression of interest with what is required under this call for admission to the next stage of the **Procedure**, also reserving the right to assess the economic and financial position of such parties.

**3. Nature of the call for expressions of interest**

3.1. This notice is solely a call for expressions of interest and neither an invitation to offer nor an offer pursuant to article 1336 of the Italian Civil Code, or a solicitation of public savings pursuant to article 94 *et seq*. of the Italian Legislative Decree of February 24, 1998, no. 58. The procedure is not subject to the Italian Legislative Decree of April 19, 2016, no. 50 and any references to such Legislative Decree, included in this “call for expressions of interest” shall not determine its full application; however, in the event of any inconsistency between this “call for expressions of interest” and the Italian Legislative Decree of April 19, 2016, no. 50, the enacted content of this “call for expressions of interest” shall prevail.

3.2. The publication of this call and the receipt of expressions of interest does not entail any obligation or commitment for **EUR S.p.A** towards the interested parties, to carry out the **Procedure**, or, for the latter, any right to receive any benefit from **EUR S.p.A**., in any capacity.

3.3. **EUR S.p.A**. reserves the right to:

1. withdraw at any time from the negotiations, whatever the degree of progress of the latter;
2. temporarily or permanently suspend, interrupt, contacts with one or more or all the participants in the **Procedure**;
3. change, cancel, prolong, extend and/or suspend at any time, this **Procedure**;
4. select the purchaser at its sole discretion, and the interested parties may not bring any claim for compensation or indemnity against **EUR S.p.A** for this reason.

**4. Miscellaneous**

4.1. The processing of the data sent by the interested parties shall take place in compliance with the provisions of the Italian Legislative Decree of June 30, 2003, no. 196 and with full respect and protection of the confidentiality of the parties who have expressed their interest. The processing of data has the purpose of verifying the eligibility of the parties to participate in the **Procedure**, as well as the proper execution of the latter. **EUR S.p.A**. and the **Advisor** against whom the interested party may assert the rights under article 7 of the Italian Legislative Decree of June 30, 2003, no. 196 shall be responsible for the processing of data within their respective powers.

4.2. This call and the entire **Procedure** are governed by Italian law; for any dispute arising from the interpretation related to them, the Court of Rome shall have exclusive jurisdiction.

4.3. A notice of this call is published in the *Corriere della Sera*, and in the *Financial Times* (Worldwide Edition), and it is also available on the EUR S.p.A. web site at www.eurspa.it/hotel-acquisition

4.4. The Italian text of this call overrides any version in a different language.

4.5. The dispatch by the interested parties of the expression of interest represents an express and unconditional acceptance by these latter of what is provided and set out in this call.

4.6. For any clarifications and information, those interested may contact, only in writing, including via email:

Coldwell Banker Commercial - Realty Advisory S.p.A.

Via Sardegna 50

00187 Rome - Italy

For the attention of: Giuseppe Rojo – Chief Executive Officer

E-mail: advisorylalama@cbcommercial.it