

## ALITALIA LINEE AEREE ITALIANE S.P.A. in A.S. -

### NOTICE OF REAL ESTATE PROPERTY SALE

#### 1. PREMISES

Upon request of Alitalia - Linee Aeree Italiane S.p.A., the President of the Council of Ministers, by way of decree dated 29<sup>th</sup> August 2008, admitted Alitalia to the extraordinary administration proceedings provided under Legislative Decree No. 347 of 23<sup>rd</sup> December 2003, converted into Law No. 39 of 18<sup>th</sup> February 2004, as subsequently amended and supplemented by Law Decree No. 134 of 28<sup>th</sup> August 2008, converted into Law No. 166 of 27<sup>th</sup> October 2008. On 5<sup>th</sup> September 2008, the Court of Rome declared Alitalia's state of insolvency.

On 19<sup>th</sup> November 2008, the previous Extraordinary Commissioner submitted to the the Ministry of Economic Development (hereinafter, the "**Ministry**") a sale program pursuant to art. 27, paragraph 2, letter b-bis) of Legislative Decree No. 270/1999 (hereinafter, the "**Sale Program**"), which envisages, *inter alia*, the sale of the Alitalia's real estate.

With its own decree dated 19<sup>th</sup> November 2008, the Ministry approved the Sale Program and authorized its implementation.

The Sale Program provides that the sale of the real estate owned by Alitalia Linee Aeree Italiane S.p.A. under Extraordinary Administration (hereinafter, "**Alitalia**") must take place through the relevant competitive procedures to be held prior publication of a call to be previously authorized by the Ministry, pursuant to art. 42 of Legislative Decree No. 270 of 8<sup>th</sup> July 1999, upon consultation with the Supervisory Committee (*Comitato di Sorveglianza*).

With decree of the President of the Council of Ministers, dated 3<sup>rd</sup> - 8<sup>th</sup> August 2011, following the resignation of the former Extraordinary Commissioner, Prof. Avv. Stefano Ambrosini, Prof. Avv. Gianluca Brancadoro and Prof. Dott. Giovanni Fiori have been appointed Extraordinary Commissioners of Alitalia (hereinafter, the "**Extraordinary Commissioners**").

As of 12 August 2022, Alitalia's Commissioners are Prof. Avv. Gianluca Brancadoro and Prof. Dr. Giovanni Fiori.

Upon request of the Extraordinary Commissioners, taking into account the favorable opinion of the Supervisory Committee, the Ministry authorized the beginning of the sale procedure and the publishing of the present call (hereinafter, the "**Call**") which sets forth modalities, terms and conditions of the sale (hereinafter, the "**Sale Procedure**") of the following real estate owned by Alitalia (hereinafter the "**Real Estate**") - as better identified in the schedules published, together with this Call, on Alitalia's website, [www.alitaliaamministrazionestraordinaria.it](http://www.alitaliaamministrazionestraordinaria.it) - through the following modalities and having as base price the following values:

Real Estate	Owner	Minimum Bid
1. Portion of the building located in Sesto San Giovanni (Milan - Italy), via XXIV Maggio no. 8/10	Alitalia	€ 968.625,00

## MODALITIES AND CONDITIONS FOR THE PARTECIPATION IN THE SELLING PROCEDURE AND FOR THE AWARDING

Parties interested in purchasing the Real Estate are invited to submit a “Binding Offer”, in accordance with the template available on the web site [www.alitaliaamministrazionestraordinaria.it](http://www.alitaliaamministrazionestraordinaria.it).

Any interested party may submit a Binding Offer for one or more Real Estate, provided however that the Sale Procedure shall be carried out in an autonomous way for each Real Estate. Therefore, in case of Offer submitted for two or more Real Estate, the same will not be considered as cumulative and the Extraordinary Commissioners will award the relevant Real Estate and the offeror will be obliged in any case to purchase the Real Estate awarded to him.

Binding offers on behalf of parties to be designated or submitted as fiduciary agent or on behalf of third parties will not be admitted.

Subject to the penalty of exclusion, the binding offers must provide for a guarantee in favor of Alitalia for an amount equal to 10% of the offered price. The guarantee may be enforced, also as liquidated damages, in the event of breach of the obligations arising from the Binding Offer.

The guarantee shall be in the form either of:

- a) one or more autonomous and first demand bank guarantee(s) issued by an Italian or foreign bank in favor of Alitalia. Such guarantees: (i) must be governed by Italian law and cannot provide for a non-Italian jurisdiction; (ii) must include an express waiver of the right to enforce the prior payment by the main obligor (*“beneficio della preventiva escussione del debitore principale”*) as well as the waiver of all the exceptions under Articles 1945 and 1957 of the Italian Civil Code, the obligation of the issuing bank to make the relevant payment within 15 days from the written request of Alitalia, all objections removed; and (iii) must expire no earlier than 6 months from the date of presentation of the Binding Offer;
- b) one or more nontransferable bank drafts (*“assegni circolari”*) issued by an Italian or foreign bank in favor of Alitalia.

Such guarantees will be returned to the awarded offeror, at the time Alitalia will receive the payment of the entire purchase price, and to the other offerors, either within 5 (five) business days following the execution with another offeror of the sale and purchase agreement, or within 5 (five) business days following the decision of the Extraordinary Commissioners to not proceed with the sale of the Real Estate.

The acquiring party shall bear the cost of the necessary masonry works for the division with another real estate unit owned by the Procedure located in the same real estate complex.

### 2.1 Modalities to submit the binding offers

Interested parties must submit their binding offer by hand or by courier- provided that in the latter cases, the risk of non-delivery on time is on the offeror – and no later than 12.00 pm (noon Italian time) on **March 7<sup>th</sup> 2023**, in a closed envelope, to the main office of Dott.ssa Monica Giannotti, Italian Public Notary – (00198) Rome, Viale Liegi n. 52, to the kind attention of the Extraordinary Commissioners of the “Alitalia Group in extraordinary administration ” and setting out the wording “Sale of Real

*Estate Sesto San Giovanni Gruppo Alitalia in a.s. – Offer – STRICTLY PRIVATE AND CONFIDENTIAL – DO NOT OPEN”.*

The envelope must include the binding offer - initialed on each page and signed on the last page by the legal representative or by an attorney, duly authorized - to be drafted in accordance with the form published on the websites [www.alitaliaamministrazionestraordinaria.it](http://www.alitaliaamministrazionestraordinaria.it), and including, subject to the penalty of exclusion, the declarations and commitments provided in such form.

The following documents must be attached to the binding offer:

- (a) original of the bank guarantee(s) or the original of the bank drafts issued in favor of Alitalia (it being understood that the awarding will be subject, in any case, to confirmation, also in second instance, of the validity of the guarantee provided); and
- (b) original/notarized copy of the document granting to the legal representative/special attorney of the offeror the relevant powers to submit the binding offer and to submit increased offers, also for the purpose of the simultaneous increase of the guarantee.

The binding offers must not be subject to any term and/or condition, whether expressed or implicit, nor, for example, to any further due diligence activity, any financing condition or any other events, authorizations, or corporate approvals.

The Binding Offers must be irrevocable for at least 6 months from their date of submission.

The purchase price offered for the Real Estate must be indicated both in numbers and letters, it being understood that in the event of inconsistency between the numbers and the letters, the price expressed in letters shall prevail.

If the guarantee provided does not match the purchase price indicated in the binding offer, the value determined based on the guarantee shall prevail.

The purchase price offered for the Real Estate cannot be lower than the Minimum Bid indicated above. If the guarantee provided does not match the purchase price indicated in the Binding Offer, the value determined based on the guarantee shall prevail.

The binding offers (and the documents attached thereto) must be either in Italian or in English.

## **2.2 Examination of the binding offers**

The examination of the binding offers will take place starting from 11:00 a.m. (Italian time) on **March 8<sup>th</sup> 2023**, at the presence of the Extraordinary Commissioners (or a person delegated by them), and of an Italian Public Notary, at the office of Dott.ssa Monica Giannotti, in Viale Liegi n. 52, (00198) Rome (Italy). No more than two representatives for each offeror may attend the public meeting, provided that the names of such representatives are communicated to the following address [bandi@alitaliaamministrazionestraordinaria.it](mailto:bandi@alitaliaamministrazionestraordinaria.it). The Italian Public Notary will prepare a written report of the receipt and the opening of the envelopes.

Offers that indicate a price lower than the Minimum Bid of the Real Estate as indicated above, will be declared inadmissible and excluded and, therefore, they

cannot access any subsequent step of the Sale Procedure, nor can the offerors submit any increased offers

During the public meeting at the presence of the Italian Public Notary, the Extraordinary Commissioners reserve the right to request the offerors to provide clarifications and further information.

During the same meeting at the presence of the Italian Public Notary, the Extraordinary Commissioners may ask the offerors, which have submitted Binding Offers deemed admissible, to submit increased offers (*rilanci*) starting from the highest price offered (upon condition that the relevant representative of the offeror has the powers also to integrate the guarantee). The increased offers must be equal to at least Euro 10,000 (€ ten thousand) and be guaranteed by bank drafts (*assegni bancari*) issued by an Italian or foreign bank, for an amount equal to 10% of the difference between the price indicated in the Binding Offer already submitted and the higher price over-bid in the public meeting. Delivery of the bank draft is a condition precedent to the awarding.

The Real Estate will be awarded to the highest offeror (also following the aforementioned increased offers (*rilanci*)) and prior authorization by the Ministry and favorable opinion of the Supervisory Committee, provided that the bid price is not less than a quarter of the Base Price above indicated for each Real Estate (Minimum Bid).

The Italian Public Notary will prepare a written report about the phase of the increased offers (*rilanci*).

It is understood that the Binding Offers submitted to the Extraordinary Commissioners shall cease to have effect only upon expiry of the term provided therein or, if shorter, the term which may be communicated in writing by Alitalia and/or Alitalia Servizi. Therefore, the acceptance by Alitalia of another Binding Offer before the expiration date shall not cause the other Binding Offers submitted to cease to have effect. In any case, if, for any reason whatsoever, the transfer of the Real Estate to the awarded offeror cannot be completed, Alitalia shall have the right to award the Real Estate to the second-best offer received (and, subsequently, to the next offers with the highest purchase price, as the case may be).

In accordance with the provisions set forth in the Sale Program, no deferral in the payment of the purchase price for the Real Estate shall be allowed.

The Extraordinary Commissioners reserve the right to reschedule and communicate a different timetable for the subsequent phases of the Sale Procedure for the sale of each Real Estate.

### **2.3 Transfer of the Real Estate**

The transfer of the Real Estate shall take place through execution of the relevant sale and purchase agreement, which shall be drafted by Alitalia in accordance with the provisions of this Call and the Binding Offer, following completion of all procedures described above, on the date and place which shall be communicated to the awarded party by Alitalia, subject to the authorization of the Ministry and opinion of the Supervisory Committee.

### 3. VIRTUAL DATA ROOM

The interested parties, upon request to be submitted by e-mail to the address [bandi@alitaliaamministrazionestraordinaria.it](mailto:bandi@alitaliaamministrazionestraordinaria.it), will be admitted to the virtual data room concerning the Real Estate (the “**Virtual Data Room**”) to which may be admitted starting from the date of publication of this notice up to the deadline for the submission of the binding offers, after the acceptance of the Virtual Data Room Regulation and of the confidentiality agreement which will be provided by Alitalia.

### 4. CLARIFICATIONS

For any further clarification and/or information on this Sale Procedure, any interested party may send a specific request by and no later than 12.00 am (noon Italian time) on March 1<sup>st</sup> 2023, via e-mail only, to the following address [bandi@alitaliaamministrazionestraordinaria.it](mailto:bandi@alitaliaamministrazionestraordinaria.it), indicating in the subject matter: “clarifications on the Real Estate Sesto San Giovanni sale procedure” (“*chiarimenti su procedura di vendita Immobili*”).

The Extraordinary Commissioners (or a person delegated by them), with the assistance of their advisors, shall send, the requested clarifications and/or information to all requesting parties, upon the condition that it will not affect the confidentiality of the offerors.

### 5. NON-BINDING NATURE OF THIS CALL

The sale of the Real Estate is subject to authorization by the Ministry and the opinion of the Supervisory Committee

The publication of this call and the receipt of binding offers do not give rise to any obligation for the Extraordinary Commissioners to sell the Real Estate to the offerors nor, for such parties, to any right to receive any performance from Alitalia, and/or the Extraordinary Commissioners (including brokerage or consultancy fees) of any kind whatsoever.

The Extraordinary Commissioners shall be under no obligation to perform or complete the present sale procedure as a result of the publication of this Call or receipt of binding offers. The binding offers do not give rise to any title, right or legal position which may entitle a party to claim completion of the present sale procedure.

The Extraordinary Commissioners reserve the right to make any decisions relating to the present sale procedure, including the right to withdraw at any time from the present sale procedure, regardless of the state of progress of the same; to suspend, interrupt or amend the terms and/or conditions of the present sale procedure or to assume undertakings *vis-à-vis* other parties, it being understood that in such cases none of the interested parties or offerors will be entitled to assert a claim for damages or indemnification or for any reason whatsoever *vis-à-vis* the Extraordinary Commissioners and/or Alitalia.

This Call does not constitute a solicitation for an offer, or an offer to the public pursuant to art. 1336 of the Italian Civil Code.

Neither the Extraordinary Commissioners and/or Alitalia shall be liable for any costs incurred by the interested parties or offerors in connection with their participation to the present sale procedure.

Throughout the present sale procedure, the interested parties and the admitted parties must always act in a manner inspired by principles of fairness and good faith.

## 6. FURTHER PROVISIONS

Any decisions relating to this Call, the present sale procedure and the consequent execution of the sale and purchase agreement for the Real Estate are conditioned upon and, in any case, subject to, the authorization of the Ministry, upon consultation with the Supervisory Committee.

The Extraordinary Commissioners and/or Alitalia, with the exclusive exception of the warranty of free and clear title and possession and of the mandatory construction and town statements (*dichiarazioni edilizie ed urbanistiche*) due pursuant to the law for the transferability of the real estate property, shall not provide any further representations and/or warranties in connection with the Real Estate or the financial, economic and income conditions of Alitalia and/or their assets and legal relationships, any defects in the same, including latent defects, or lack of qualities, and charges levied on them, it being agreed that the purchaser will purchase the Real Estate on an “as is” basis (“*visto e piaciuto*”), in their current factual and legal state.

The Extraordinary Commissioners are not responsible for the truthfulness, accuracy or completeness of the information and/or documentation provided.

The advisors and consultants of the Extraordinary Commissioners have no obligation vis-à-vis the interested parties or offerors who, by signing this Call, declare that they expressly release such advisors and consultants from any liability whatsoever and waive the right to raise any claim they may have in connection with the activities carried out by the same in favor of the Extraordinary Commissioners.

The processing of data sent by the interested parties and/or the admitted parties and/or offerors shall be in accordance with the provisions of Legislative Decree No. 196 of 30<sup>th</sup> June 2003. Under such provisions, the processing of personal data will be carried out in such a manner as to ensure the full protection of the rights and confidentiality of the Interested Parties; the processing of the data is aimed at verifying the eligibility of the parties to participate in this sale, as well as the correct execution of the same. The holder of the data processing (“*titolare del trattamento*”) will be Alitalia, against whom any relevant party may enforce the rights provided under Legislative Decree No. 196 of 30<sup>th</sup> June 2003 and Regulation (EU) 2016/679 (EU GDPR).

This Call and the provisions of the same are governed by Italian law.

The Court of Rome shall have exclusive jurisdiction over any dispute that may arise out of or in connection with this Call, its interpretation, validity, and effectiveness.

This Call is published on the websites of the Extraordinary Administration Procedure [www.alitaliaamministrazionestraordinaria.it](http://www.alitaliaamministrazionestraordinaria.it) in Italian and English, it being understood that the Italian version shall be the only official version of this Call.

Rome, January 2<sup>nd</sup> 2023

The Extraordinary Commissioners  
Prof. Avv. Gianluca Brancadoro

Prof. Dott. Giovanni Fiori