

## **DUE DILIGENCE REGULATION**

### **1. Introduction**

- 1.1 All capitalized terms not expressly defined in this due diligence regulation (the “**Due Diligence Regulation**”) refer to the definitions set out by the Tender Regulation authorised by the Italian Ministry of the Economic Development, considering the opinion of the Supervisory Committee (“*Comitato di Sorveglianza*”), on 29 March 2019 and published on 12 April 2019 on the website [www.securpolgroup.it/as.asp](http://www.securpolgroup.it/as.asp).
- 1.2 By this Due Diligence Regulation, the Companies establish the main terms and conditions under which the Interested Subjects will be authorized to carry out the relevant due diligence review activities (the “**Due Diligence**”).
- 1.3 The Due Diligence may be carried out through:
- (A) access to the documents made available in the virtual data room provided by the law firm Deloitte Legal Studio Associato (the “**Data Room**”); and/or
  - (B) access to the operating units where the Companies business is carried out (the “**Operating Units**”); and/or, if authorised by the Commissioner,
  - (C) meetings with the management of the Companies.

### **2. Confidentiality**

- 2.1 The information collected by or otherwise made available to the Interested Subjects during or as a result of the Due Diligence (including the information set out in the Data Room and any further information provided, on request or otherwise, during the Due Diligence) (the “**Information**”), whether in writing or verbally, constitutes “Confidential Information” for all purposes of any confidentiality agreement entered into with the Companies at any time.

### **3. DD Manager**

- 3.1 Any communication or request relating to the Due Diligence shall be directed to the due diligence management service of the Companies (the “**DD Manager**”), in Italian or in English language, at the e-mail [itsecurpoltender@deloitte.it](mailto:itsecurpoltender@deloitte.it).

### **4. Data Room**

- 4.1 Access and use of the Data Room will be regulated by the Data Room Regulation attached hereto as **Exhibit 1**.

### **5. Access to the Operating Units**

- 5.1 Access to the Operating Units will be granted only by appointment. Any request shall be submitted via e-mail to the DD Manager according to the standard form attached hereto as **Exhibit 2**. In any case, DD Manager

reserves the right to approve the dates on which access to the Operating Units may be granted.

- 5.2 The Companies reserve the right to refuse or limit access to the Operating Units at its own discretion. In any case no more than five delegates for each Interested Subject will be allowed to access to each Operating Unit.
- 5.3 During the access to each of the Operating Units, the Companies will make available to the Interested Subjects a delegate who will assist and guide them in the Operating Units (the “**Companies Delegate**”) for a working day of 8 hours, according to the visiting hours indicated by the DD Manager.
- 5.4 During the access to each of the Operating Units, the Interested Subjects will not be allowed to ask any Companies customer or employee any kind of information without the prior consent of the Companies Delegate.
- 5.5 All costs relating to transport, board and any other cost related to the access to each of the Operating Units shall be entirely borne by the Interested Subjects.
- 5.6 On arrival at and on departure from each of the Operating Units, each Interested Subject will be required to sign a registration form.
- 5.7 No devices shall be permitted during the access to the Operating Units other than writing materials, portable calculators, laptop computers and mobile phones. In particular, cameras, recorders, scanners and other portable data readers will not be permitted. Taking photos of the Operating Units’ structures will be allowed subject to the prior authorization of the Companies Delegate and in any case respecting the privacy of customers according to any applicable laws, for the violation of which the Interested Subjects will be exclusively liable.
- 5.8 All the Information that the Interested Subjects may eventually wish to acquire further to the access to the Operating Units shall be requested according to the following Section 7. Any document prepared by the Companies in connection with the access to the Operating Units and all the Information requested by the Interested subjects further to the access to the Operating Units will be uploaded, where available, to the Data Room according to the above mentioned Section 7.

6. **Meetings with Companies management**

- 6.1 Meetings with the Companies management will be permitted only by appointment. Any request shall be submitted via e-mail to the DD Manager according to the standard form attached hereto as **Exhibit 3**.
- 6.2 Meetings with the Companies management will be held at the place and in the manner indicated by the Commissioner.

7. **Further Information – questions and answers**

- 7.1 Should the Interested Subjects need further Information or explanations, they shall submit the relevant requests via e-mail to the DD Manager according to the standard form attached hereto as **Exhibit 4**. Any further Information and

answers to questions will be uploaded, where available, to the Data Room. Requests and questions shall be exclusively expressed in Italian or in English language and the relevant answers will be rendered in the same language.

8. **Rights of the Companies**

8.1 The Companies reserve the right to exclude any Interested Subject from the Due Diligence in case of prolonged inactivity or in case of violation of any of the provisions of this Due Diligence Regulation and relevant exhibits. For such purpose, the Interested Subjects shall be liable for any violation of this Due Diligence Regulation and relevant exhibits also on part of their directors, employees and advisors.

8.2 The Companies reserve the right to amend, integrate or substitute this Due Diligence Regulation at any time. Any new version of the Due Diligence Regulation shall be made available to all the Interested Subjects on the Data Room.

9. **Limitation of liability**

9.1 The Companies, the Commissioner and their employees and advisors will not be liable (whether in contract, tort or otherwise) towards any Interested Subject (whether in contract, tort or otherwise) for the accuracy, adequacy, reliability or completeness of the Information made available during the Due Diligence or for any written or verbal communication (whether in answer to a question or otherwise) in connection therewith.

9.2 The Information shall not constitute any representation or warranty to any Interested Subject or any other third party for any purpose whatsoever.

9.3 The Information may be, or may become, out of date. There is no obligation on the Companies, the Commissioner, their employees and advisors to update the Information.

10. **Governing law and Jurisdiction**

10.1 This Due Diligence Regulation shall be governed by, and construed in accordance with, the Italian law. Any dispute arising in connection with this Due Diligence Regulation shall be submitted to the exclusive jurisdiction of the Court of Civitavecchia.

Fiumicino, April 12, 2019

**The Extraordinary Commissioner**

Dr. Italo Soncini

Signed by:

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Name:

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In the name and on behalf of

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Date:

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Subject to section 1341 of the Italian Civil Code, the Interested Subject acknowledges and expressly declares to specifically approve the following clauses: section 2 (Confidentiality); section 8 (Rights of the Companies); section 9 (Limitation of liability); section 10 (Governing law and jurisdiction); section 2 of Exhibit 1 (Limitation of liability); section 8 of Exhibit 1 (Rights of the Companies); section 10 of Exhibit 1 (Governing Law and jurisdiction).

Signed by:

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Name:

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In the name and on behalf of

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Date:

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## **Exhibit 1**

### **Data Room Regulation**

#### **1. Introduction**

- 1.1 Unless otherwise provided, all capitalized terms hereunder have the meanings set out in the Due Diligence Regulation made available on the website [www.securpolgroup.it/as.asp](http://www.securpolgroup.it/as.asp).
- 1.2 By this Data Room regulation (the “**Regulation**”), the Companies establish the terms and conditions under which the Interested Subjects may have access to the Data Room provided by Deloitte Legal Studio Associatio (“**Deloitte Legal**”).
- 1.3 This Regulation shall apply to each and every occasion that the Data Room is accessed by any Interested Subject. In addition to this Regulation, every Interested Subject shall at all times comply with Deloitte Legal’ terms of use as made available at the webpage <https://internal.eu.deloitteonline.com/sites/securpoldr/SitePages/Home.aspx> (the “**Terms of Use**”). Failure to comply with any of this Regulation or the Terms of Use may result in suspension or revocation of the Interested Subject’s account which has been set up to allow access to the Data Room.
- 1.4 In any dispute as to whether an Interested Subject has accessed the Data Room, viewed, uploaded or performed any other action or function within the Data Room, the logs maintained by or on behalf of Deloitte legal as to such access, viewing, uploading or any other action or function shall be deemed conclusive evidence of such access, viewing, uploading or other action or function.

#### **2. Limitation of liability**

- 2.1 The Companies, the Commissioner and their employees and advisors will not be liable (whether in contract, tort or otherwise) towards any Interested Subject (whether in contract, tort or otherwise) for the accuracy, adequacy, reliability or completeness of the Information made available on the Data Room and for any damage arising from the interruption or the revocation of the Data Room access.

#### **3. Data Room access**

- 3.1 The Data Room shall be accessed at the webpage <https://internal.eu.deloitteonline.com/sites/securpoldr/SitePages/Home.aspx>.
- 3.2 Every Interested Subject needs a personal User ID and a password to access the Data Room.
- 3.3 DD Manager is the sole and exclusive subject responsible for granting access rights to the Data Room to the Interested Subjects. No other party has authority to grant access rights to the Data Room.
- 3.4 Interested Subjects may only use the User ID and the password which have been allocated to them individually. Such User ID and password may not be

disclosed to others and no users may permit others to use their unique User ID and password.

3.5 Every Interested Subject hereby acknowledges that its access to the Data Room may be suspended or terminated at any time without notice.

3.6 Every Interested Subject hereby acknowledges that the Data Room may not be accessible by non-Microsoft IT environments.

#### 4. **Security**

4.1 The Data Room may not be accessed from an internet café or other place where the public has access.

4.2 Interested Subjects must not leave their computers or other communication devices through which they accessed the Data Room unattended when logged into the Data Room.

4.3 Interested Subjects must take all reasonable steps to ensure that none of the Information is visible to, or capable of being overlooked by, third parties.

4.4 At the end of each session accessing the Data Room, Interested Subjects must log out of the Data Room and the browser window must be closed down.

#### 5. **Use of Data Room**

5.1 The Interested Subjects will not attempt to photograph, download, scan, copy, print or otherwise capture any of the Information without having received the relevant right to do so. The Interested Subjects will not attempt to deface, mark, alter, modify, vary (including varying the sequence of), damage or destroy in any way any Information or circumvent any of the security features of the site, and will not enable or allow others to access the site using their authorisation to the site.

5.2 The Interested Subjects will not attempt to post any information or materials to the Data Room, or to create links from the Data Room to any information or material that does or may infringe any third party's intellectual property rights.

5.3 Should an Interested Subject gain access (howsoever such access is gained) to areas of the Data Room or accesses or reads a document or Information to which the Interested Subject knows or suspects they should not have access, the Interested Subject must immediately exit such area, close such document and destroy it and all copies of it from the Interested Subject's computer or network and inform the DD Manager by e-mail at: [itsecurpoltender@deloitte.it](mailto:itsecurpoltender@deloitte.it). The Interested Subject shall not disclose the fact of that it had obtained access to the Data Room or any Information gained therein to any third party, save where required to do so by order of a court or other competent regulatory authority.

5.4 No Interested Subject shall introduce any computer virus, Trojan horse, worm or other destructive code to the Data Room or the systems on which the Data Room are held.

6. **Updating of the Data Room**

6.1 Further documents may be added on the Data Room and existing documents on the Data Room may be updated at any time. It is the responsibility of each Interested Subject to check the Data Room for updates.

7. **Provision of the Data Room**

7.1 The Data Room are intended to be available 24 hours a day, 7 days a week, although this cannot be guaranteed. It is not envisaged that the Data Room will require any downtime although this cannot be guaranteed.

7.2 The Companies may withdraw the Data Room at any time without notice. No guarantee is given to the Interested Subject that the Data Room will be available at any particular time or that any information can be accessed in any format, at any download rate or at all. The Companies may in their discretion provide alternative means for accessing the Information in the Data Room.

7.3 Some documents which are subject to confidentiality restrictions or legal privilege, or which are commercially sensitive, may be withheld from the Data Room.

8. **Rights of the Companies**

8.1 The Companies reserve the right to exclude any Interested Subject from the Data Room in case of prolonged inactivity or in case of violation of any of the provisions of this Regulation. For such purpose, the Interested Subjects shall be responsible for any violation to this Regulation also on part of their directors, employees and advisors.

8.2 The Companies reserve the right to amend, integrate or substitute this Regulation at any time. Any new version of this Regulation shall be made available to all Interested Subjects in the Data Room.

9. **Support**

9.1 The Interested Subjects who experience technical difficulties in accessing or using the Data Room should contact [itsecurpoltender@deloitte.it](mailto:itsecurpoltender@deloitte.it). Support is available during the business days in Milan from 9.30 to 18.00.

10. **Governing law and jurisdiction**

10.1 This Regulation shall be governed by, and construed in accordance with, the Italian law. Any dispute arising in connection with this Regulation shall be submitted to the exclusive jurisdiction of the Court of Civitavecchia.

11. **Acceptance**

11.1 By signing the Due Diligence Regulation as well as by logging in the Data Room, Interested Subjects and relevant directors, employees and advisors acknowledge that they have read, understood and agreed upon the above Regulation.







