

The texts are purely indicative. Only the Italian texts have legal value.

“Project for the joint sale of
Milano Serravalle-Milano Tangenziali S.p.A.”

VIRTUAL DATA ROOM REGULATIONS

These regulations govern the procedures for access and consultation of data and information available in the Virtual Data Room in relation to the “Project for the joint sale of Milano Serravalle-Milano Tangenziali S.p.A.” (the Project)

A. The Virtual Data Room.

The *Virtual Data Room* is:

1. fully available in electronic format on the following website <https://vdr.multipartner.com/asam> (“the Portal”);
2. accessible after submitting a request for access to ASAM S.p.A. (the “Company” or “Asam”);
3. structured in separate in areas which allow a detailed examination of documents;
4. may be consulted in remote via *Web*, since it has a simple wideband connection to *internet*.

B. Conditions for admission to the Virtual Data Room.

1. Parties wishing to access the Virtual Data Room must submit a request via e-mail at the following certified electronic post address: asamspa@pec.it. The request must include your full name, surname, name of your company/firm, as well as the telephone contacts and e-mail address of the people for whom access to the Virtual Data Room is required. A request for access involves completing the form at the bottom of these Virtual Data Room Regulations (the “**Request for Access**”).
2. Virtual Data Room access requests must be accompanied by a confidentiality undertaking, which must be attached to the tender notice published on the Internet on: www.asamspa.it, and signed by the requesting party’s legal Representative, as well as a copy of these

Regulations, which must also be signed by the requesting party's legal Representative for full acceptance.

3. Access to Virtual Data Room shall be granted to a maximum of 10 (ten) people for each participant in the procedure.
4. Access to the Virtual Data Room must only be carried out by authorised parties (the "**Users**"), in accordance with these Virtual Data Room Regulations.
5. ASAM S.p.A. reserves the right to refuse, withdraw or suspend, at its absolute discretion and at any time, access to the Virtual Data Room to any user as described below.

C. Access to the *Virtual Data Room*.

1. Access to the Virtual Data Room is subject to compliance with the obligations referred to in section B.1.
2. Access to the *Virtual Data Room* shall be allowed to the User once ASAM S.p.A. has verified compliance with the admission conditions. The username and password required for access shall be sent to the User's e-mail address indicated in the Access Request.

From this moment, each authorised party may, after authentication, consult the documentation available in (24/7) mode, except in cases of force majeure or for maintenance of the portal.

D. Documentation

1. The documents in the *Virtual Data Room* are in .pdf format, without prejudice to Company's right have documents in other formats uploaded. Therefore, Users may be required to install Adobe Acrobat Reader if this program has not already been installed on your computer or other device used by you for access to the Virtual Data Room. Should there be any doubts in this respect, we advise Users to contact their information technology technicians. The company, the Provider, and their Representatives, do not assume any responsibility or liability for damage that the User might suffer as a result of downloading or installing software required for viewing documentation in the *Virtual Data Room*.

2. During the opening phase, additional documentation may be added and existing documents in the *Virtual Data Room* may be updated.
3. The *Virtual Data Room* will contain documentation with confidential information, and it will be divided into several virtual folders. Consultation of such confidential information shall be restricted to the *Virtual Data Room*, and these documents may not be copied, printed, photographed, stored, removed, or changed in any way, unless otherwise stated.

D. Management of Requests

1. Requests concerning documents in the *Virtual Data Room* must only be submitted in the manner provided for in Section 15 of the Auction Notice.
2. These requests may be of a "generic" nature or make specific reference to documents indicated in request forms.
3. Requests must be written in Italian.
4. Replies to requests shall be given in the manner set forth in Section 15 of the Auction Notice.

E. Technical Assistance

Users who encounter technical difficulties in accessing and/or browsing the *Virtual Data Room* may contact their Provider using the Portal's specific "Technical Assistance" section.

F. Undertakings

1. While accessing the *Virtual Data Room*, each User undertakes: (i) not to share information in the *Virtual Data Room*, and (ii) to exercise the utmost care to ensure that none of the documents or information contained in the *Virtual Data Room* is visible or available to third parties.
2. Each User also undertakes: (i) not to pass on their username and password to any third parties; (ii) not to disable or try to disable the *Virtual Data Room's* security protections; (iii) not to leave computers or other devices used to access the *Virtual Data Room* unattended; and

(iv) log-out of the *Virtual Data Room* each time consultation of the data in the *Virtual Data Room* has terminated.

3. Each User accepts and acknowledges that these Regulations shall apply during each access to the *Virtual Data Room*, and each User undertakes to comply with these Regulations in their entirety.
4. The Company may monitor the activities carried out in the *Virtual Data Room* and keep the logs of such activities.
5. Access to the *Virtual Data Room* by an individual User shall imply full acceptance by the parties who have requested access, as well as their Representatives, and individual Users, in respect of all the terms and conditions defined in the *Virtual Data Room's* Regulations. Each party authorised to access the *Virtual Data Room* shall be responsible for ensuring that each User or other Representative complies with these terms and conditions.

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«VDR Access Request» Sheet

The undersigned (*Name, Surname, place and date of birth, residence for the position in question*)

Legal Representative of the company/firm:

*Company name, address, post code, Register of Companies registration
no. , phone number, e-mail address,*

submits a request for access to the VDR in relation to the “Project for the joint sale of Milano Serravalle-Milano Tangenziali S.p.A.”

The following are the details of the parties (the “Representatives” or “Users”) for which authorisation to access the VDR in relation to the “Project for the joint sale of Milano Serravalle-Milano Tangenziali S.p.A.” is requested:

Name	Surname	Company	Telephone	E-mail address

We attach a duly signed Confidentiality Undertaking and a copy of the *Virtual Data Room Regulations* signed for full acceptance.

Place and date,

Stamp and signature of the Legal Representative