

- on applicant's letter head -

SAVE S.p.A
Viale G.Galilei 30/1
30173 Tessera-Venezia (Ve)
THE NEW HOTEL PROJECT

In order to allow us to evaluate a possible participation in the Bidding procedure aimed at awarding the subconcession of an area of the international airport of Venice for the purpose of developing the construction design, building and operating of an hotel complex at the Venice Airport (the "**Bidding Procedure**"), we acknowledge that you will deliver to us, upon our execution and delivery to you of this letter agreement, certain information about the properties and operations of (i) the New Hotel Project, (ii) SAVE S.p.a. and (iii) its controlled and/or affiliated companies (the "**Project Information**").

As used in this letter agreement, the term "**Company**" or "**SAVE**" means SAVE S.p.a. and its controlled and/or its affiliated companies.

All information concerning the Project Information provided by SAVE or its Representatives (as defined below) in connection with the Bidding procedure, whether provided before or after the date hereof, and regardless of the manner in which it is provided, is referred to in this letter agreement as "**Proprietary Information**".

Proprietary Information does not include, however, information which (a) is or becomes generally available to the public other than as a result of a disclosure by us or our Representatives, (b) was available to us on a nonconfidential basis prior to its disclosure to us by the SAVE or its Representative or (c) becomes available to us on a nonconfidential basis from a person, other than SAVE or its Representative, who is not known by us to be bound by a confidentiality agreement with the Company or otherwise prohibited from transmitting the information to us.

As used in this letter agreement, the term "**Representative**" means, as to any person, such person's affiliates and its and their directors, officers, employees, agents, advisors (including, without limitation, financial advisors, counsel and accountants) and controlling persons. As used in this letter agreement, the term "**person**" shall be broadly interpreted to include, without limitation, any corporation, company, partnership, other entity or individual.

Except to the extent we or any Representative of ours is requested pursuant to, or required by, law, regulation, legal process or regulatory authority to disclose any Proprietary Information, unless otherwise agreed to in writing by SAVE, we agree

(a) to keep all Proprietary Information confidential and not to disclose or reveal any Proprietary Information to any person other than our Representatives who are actively and directly participating in our evaluation or the consummation of the Bidding procedure or who otherwise need to know the Proprietary Information for the purpose of evaluating or consummating the Bidding procedure and to direct such to observe the terms of this letter agreement,

(b) not to use Proprietary Information for any purpose other than in connection with our evaluation of the Bidding procedure and

(c) not to disclose to any person (other than those of our Representatives who are actively and directly participating in our evaluation or the consummation of the Bidding procedure or who otherwise need to know for the purpose of evaluating the Bidding procedure and, in the case of our Representatives, whom we will direct to observe the terms of this letter agreement) any information about the Bidding procedure and the Property Information, or the terms or conditions or any other facts relating thereto, including, without limitation, the fact that discussions are taking place with respect thereto or the status thereof, or the fact that Proprietary Information has been made available to us or our Representatives.

In the event that we are requested pursuant to, or required by, law, regulation, legal process or regulatory authority to disclose any Proprietary Information or any other information concerning SAVE and/or its controlled and affiliated companies, or the Bidding procedure, we agree that we will provide SAVE with prompt notice of such request or requirement in order to enable SAVE to seek an appropriate protective order or other remedy, to consult with us with respect to SAVE's taking steps to resist or narrow the scope of such request or legal process, or to waive compliance, in whole or in part, with the terms of this letter agreement. If, in the absence of a protective order or other remedy or waiver of the terms of this letter agreement, we or any Representative of ours determine in our or their sole discretion that we or they have been requested pursuant to, or are required by, law, regulation, legal process or regulatory authority to disclose any Proprietary Information or other information concerning the Company or the Bidding procedure, we or such Representative may disclose such Proprietary Information or other Information without any liability to Save S.p.a. and its controlled and/or affiliated companies.

If we determine that we do not wish to proceed with the Bidding procedure, we will promptly advise SAVE of that decision. In such case, if SAVE, in its sole discretion, so requests, we will, upon such request, promptly deliver to the same SAVE all Proprietary Information, including all copies, reproductions, summaries, analyses, extracts or other documents or records based on, derived from or otherwise reflecting Proprietary Information, in our possession or in the possession of any Representative of ours; provided, however, that, upon such request, we shall not be required to deliver to SAVE, but shall be required to destroy, all Proprietary Information consisting of summaries, analyses, extracts or other documents or records prepared by us or any Representative of ours and based on, derived from or otherwise reflecting Proprietary Information.

We acknowledge that none of SAVE or its Representatives, and none of the officers, directors, employees, agents or controlling persons of SAVE makes any express or implied representation or warranty as to the accuracy or completeness of any Proprietary Information, and we agree that none of such persons shall have any liability to us or any of our Representatives relating to or arising from our or their use of any Proprietary Information or for any errors therein or omissions therefrom, except to the extent that such Proprietary Information is the subject of representations and warranties contained in any subsequent agreement relating to the Bidding procedure, subject to the terms and conditions of such agreement.

Without prejudice to the rights and remedies otherwise available to SAVE, it shall be entitled to equitable relief by way of injunction if we or any of our Representatives breach or threaten to breach any of the provisions of this letter agreement.

It is further understood and agreed that no failure or delay by SAVE in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power or privilege hereunder.

Our obligations under this letter agreement shall never terminate.

This letter agreement shall be governed by and construed in accordance with the laws of Italy. With respect to any legal action, suit or proceeding arising out of or in connection with this letter agreement shall be handled by the Court of Venice (Italy).

Any assignment of this letter agreement by either party without the prior written consent of the other party shall be void.

This letter agreement contains the entire agreement between SAVE and us concerning confidentiality of the Proprietary Information, and no modification of this letter agreement or waiver of the terms and conditions hereof shall be binding upon SAVE or us, unless approved in writing.

We ask you to send the Competition Brief at the following address:

[...Company...]

[...Address...]

[...contact details: name, email; tel...]

Very truly yours,

[...Applicant...]

[...Name...]

[...Position...]