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CAMERA DI COMMERCIO
INDUSTRIA ARTIGIANATO
AGRICOLTURA VERONA

FULL PUBLIC AUCTION NOTICE

(English version)

Sale of prestigious properties located in Verona,
called "*Domus mercatorum*" and so-called "*Casa Bresciani*",
owned by the Chamber of Commerce, Industria,
Aartigianato and Agricoltura di Verona
with electronic auction procedure

Adopted with Determination of the General Secretary n. 497 on 24th of November 2022

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Announcement Published

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FULL PUBLIC AUCTION NOTICE

FOR THE SALE OF PRESTIGIOUS REAL ESTATE LOTS OF THE CHAMBER OF COMMERCE, INDUSTRY, CRAFTS AND AGRICULTURE OF VERONA

THE CHAMBER OF COMMERCE, INDUSTRY, CRAFTS AND AGRICULTURE OF VERONA (from now on **CCIAA**) offers at auction, full **ownership** of the real estate units currently used as public and residential offices, free, part of the monumental complex called "*Domus Mercatorum*" and so-called Casa Bresciani" located in the Municipality of Verona, in Piazza delle Erbe n. 17.

These real estate units are sold, taking into account:

- Law no. 580 of 29 December 1993 on the reorganization of the Chambers of Commerce, Industry, Crafts and Agriculture;
- of Presidential Decree no. 254 of 2 November 2005, containing the Regulation for the regulation of asset and financial management of the Chambers of Commerce;
- of the Regulation for the sale of properties of the Chamber of Commerce approved by Council resolution no. 10 of 26 July 2017 and subsequent amendments;
- of Legislative Decree 42 of 22 January 2004 (Code of Cultural Heritage and Landscape) and subsequent amendments;
- the authorization for the sale issued to the Chamber of Commerce by the Ministry of Cultural Heritage and Activities and Tourism on 17 August 2017 rep. 17741;
- of the Auction Regulations drawn up by the notary appointed by the Chamber of Commerce (hereinafter Notary Auctioneer) adopted at the same time as this Auction Announcement.

The online-based auction procedure was developed by the Notary Auctioneer, using the Notarial Auctions Network of the National Council of Notaries and consists of the presentation, by any subject, of a Secret Offer of paper, digital or digitized paper, before the Notary Auctioneer or the Peripheral Notary (Notary Enabled to the Network Notarial Auctions- R.A.N. - whose list is consultable on the official website of the CNN www.notariato.it and www.avvisinotarili.notariato.it), for an amount at least equal to the basic price of the lot of interest.

Lots and basic auction prices

➤ **LOT A**

Full ownership of a real estate unit called "*Domus mercatorum*", located in Verona, Piazza delle Erbe n. 17, consisting of a portion of the front porch and monumental staircase on the ground floor, portion of a building already used as a public office, on the first and second floors, plus a portion of the basement, free, of great prestige and historical-cultural interest, including any appurtenances and accessories.

Cadastral data

Cadastral of Buildings, Municipality of Verona, sheet 156, parcels

- **416 sub. 6**, zone cens. 1, cat. B/4, cl. 3, consistency of 4,371 cubic meters, cat. tot. 1096 sqm, Cadastral Rent Euro 10,835.67, at the address of Piazza delle Erbe, n. 17, for floors T-1-2-S1;

- **416 sub. 7**, cat. F/4 (under definition), at Piazza delle Erbe, no. 17, for T-1 floors.

Boundaries: Piazza delle Erbe, parcel n. 439 and 438, Via Camera di Commercio, Via Portici, Via Pellicciai.

Consistency: gross 1,601.06 sqm, commercial 994.62 sqm.

The lot also includes the portion of the subsoil under the jurisdiction of the Chamber of Commerce, bounded by the boundaries of parcel 416, and possibly also below the Via Camera di Commercio and the Vicolo Corte Spagnola, currently not explored, as resulting from the titles of origin of the Chamber of Commerce.

LOT BASE PRICE AT EURO 7,000,000.00 (seven million point zero zero).

➤ **LOT B**

Full ownership of a portion of the building known as "*Casa Bresciani*", located in Verona, Piazza delle Erbe n. 17, and precisely the portion, already used as a public office, located on the first, second and third floors, and partly for residential use, on the fourth floor.

Cadastral data

Cadastral of Buildings, Municipality of Verona, sheet 156, parcels

- **439 sub. 5 graff. to 438 sub. 7**, zone cens. 1, cat. B/4, cl. 3, consistency of 870 cubic meters, cat. tot. 332 sqm, Cadastral Rent Euro 2,156.72, at the address of Piazza delle Erbe n. 17, for floors 1-2-3;

- **438 sub. 4 graff. to 439 sub. 3**, zone cens. 1, cat. A/2, cl. 5, consistency of 5.5 compartments, cat. tot. 115 sqm, Cadastral Rent Euro 1,278.23, at the address of Piazza delle Erbe, for floor 4;

Borders: overlooking Piazza delle Erbe, particle 448, overlooking Vicolo Corte Spagnola, particle 416.

Consistency: gross 510.53 sqm, commercial 498.28 sqm.

BASE PRICE LOT B EURO 3,300,000.00 (three million, three hundred thousand point zero zero).

➤ **LOT C**

Full ownership of all the goods included in both lots described above.

BASE PRICE LOT C EURO 10,300,000.00 (ten million, three hundred thousand point zero zero).

The sale includes proportional co-ownership rights on common bodies and spaces of common use according to art. 1117 of the Civil Code, including the area of grounds and relevance of the buildings.

The assets constituting Lot B (also included in Lot C) are responsible for two common goods not census-appliable, represented by the staircase connecting the floors, registered at the Land Registry of Buildings, Municipality of Verona, Sheet 156, parcels 438 sub. 8, B.C.N.C., at the address of Piazza delle Erbe, n. 17, for floors 1-2; 438 sub. 9, B.C.N.C., at the address of Piazza delle Erbe, n. 17, for floors 3-4.

For better identification, please refer to the technical documentation available, subject to accreditation, in the *Data Room*, accessible from the website of the Chamber of Commerce (<https://www.vr.camcom.it/it/content/domus-mercatorum>), in the manner indicated below:

- access to the website <http://www.vr.camcom.it/domus-mercatorum>;
- request for credentials to access the *Data Room* by filling out the online form, available on the page indicated above;
- once you have received the credentials in your mailbox, within 2 (two) working days of the request, you can access the documentation entered in the *Data Room*, through the following link <https://www2.idealsvdr.com/v3/13111294>, entering the credentials received from the Chamber of Commerce.

Conditions of sale

Each property is sold in body and not to measure, in the existing state of fact and law, with the full acceptance of the existing building and urban situation. Participation in the Auction procedure implies unreserved acceptance of the contents of the descriptive technical report.

Since the properties awarded do not have the documentation referred to in art. 7 of the Decree of the Minister of Economic Development no. 37 of 22 January 2008 and the requirements relating to the conformity of the plants, also taking into account the fact that each lot has been offered at auction in the state of fact and law in which it is located, the Successful Bidder takes note of this lack and in the deed of sale will explicitly waive the guarantee referred to in the aforementioned rule and any dispute in this regard; during the deed of sale, the Winning Bidder will also explicitly waive the guarantees for defects or eviction and the right to request price reductions or compensation for any damage related to the above.

Each person who submits a Secret Offer bears the burden of taking prior viewing of the property, in the manner indicated in this announcement published on the institutional websites of the Chamber of Commerce (www.vr.camcom.it) and CNN (www.notariato.it/ran/), as well as all the documents (administrative, technical, cadastral, urban, concessionary, etc.) concerning each lot for which it intends to submit an offer, available on the aforementioned institutional websites and, subject to accreditation, in the *data room* on the website of the Chamber of Commerce (<https://www.vr.camcom.it/it/content/domus-mercatorum>).

If the Bidder does not consider it necessary to carry out the inspection, no responsibility can be attributed to the Chamber of Commerce for any discrepancies between the asset with what is reported in the relative documents.

In case of transfer of Lots A and B to separate subjects or transfer of only one of these lots, the mutual easements of passage will be constituted during the contract of sale, necessary to access the two properties, and better illustrated in the relative Lot Sheets published and in the technical documents available in the dedicated *data room*.

Type of auction

The Auction consists of the presentation by any subject of Secret Offers with a subsequent experiment of enchantment.

The Auction is carried out per individual lot. Each Bidder may submit a Secret Offer for one or more of the aforementioned lots, possibly even all.

In the event of the exemption of a valid Secret Offer valid for Lots A and/or B, the relevant Tender will be awarded to the person who has submitted the only valid Secret Offer. In the case of several Secret Offers valid for any of the lots (A, B or C), the Enchantment will be carried out following the procedures described in paragraph 4.3 of the Discipline and, for each lot separately. The Auction consists of the presentation by the Bidders, delivered to the Notary Auctioneer or the Peripheral Notary to whom the Secret Offer has been postponed, of valid Secret Offers of a higher amount, with an increased minimum equal to € 50,000.00 (euro fifty thousand point zero zero). In the absence of increasing Obvious Offers, the Enchantment will be added to the person who has submitted the highest Secret Offer or, in the case of offers *ex aequo*, based on the time priority of the Secret Offer's registration. In case of a lack of valid Secret Offers for Lot C, any award of lots A and B, both in the case of a single valid Secret Offer and in the case of Enchantment, will be definitive. In the case of one or more Secret Bids valid for Lot C, any awards of Lots A and B shall be considered provisional until the outcome

of the auction operations relating to Lot C. If only one Secret Offer valid for Lot C has been submitted, or in case of presentation of several valid Secret Offers, at the outcome of the relative Enchantment, the latter will be awarded in favour of the relative Bidder:

- 1) in the absence of Secret Offers valid for Lots A and B; or
- 2) when the price offered is equal to or greater than the sum of the provisional hammer prices of Lots A and B; or
- 3) when the price offered is in any case equal to or greater than the sum of the provisional hammer price of one of Lots A and B, and the base price of the lot for which no valid Secret Offer has been submitted.

Otherwise, the only Bidder for Lot C, in order to win the lot anyway, may make a Clear Improvement Offer, the amount of which must be at least equal to the sum of the Provisional Hammer prices of Lots A and B, or to the sum of the Provisional Hammer price of one of Lots A or B and the base price of the lot for which no valid Secret Offer has been submitted, increased by 2% (two percent). This Obvious Improvement Offer must be made before the Notary Auctioneer or Peripheral within 15 (fifteen) minutes from the validation of the only valid Secret Offer relating to Lot C.

The award of Lot C will render the possible provisional award of Lots A and B null and void.

Irrevocability of offers

All Secret Bids are binding and irrevocable until the outcome of the Auction.

All Secret or Overt Bids resulting from the Ranking drawn up by the Notary Auctioneer at the end of the Auction, and resulting from the Auction Report, will remain binding and irrevocable for 180 (one hundred and eighty) natural and consecutive days on the date of Award.

The signing of the Secret Offer implies the explicit acceptance of the building and urban planning situation of the lot, and explicit assumption of any charges, risks and costs deriving from amnesties that may already be requested or to be requested.

Bail

Participants in the Auction, under penalty of exclusion, must provide in favour of the Chamber of Commerce, to guarantee the Secret Offer, a deposit for an amount equal to 10% (ten percent) of the basic Auction price (as resulting from this Announcement) of the Lot for which the offer is submitted, according to the procedures indicated in the Auction Regulations.

The deposit must be provided, under penalty of exclusion, employing a guarantee issued in Italian, or accompanied by a sworn translation, by a bank or an insurance company, registered in the Single List of Financial Intermediaries under art. 106 T.U.B. or admitted to mutual recognition in application of art. 18 T.U.B., in the manner indicated in the Auction Regulations, to be deposited with the Notary Auctioneer or Peripheral.

This guarantee must be on "first request", without the benefit of the prior enforcement of the debtor referred to in art. 1944 of the Civil Code, effective and irrevocable for the duration of 180 (one hundred and eighty) days from the date of the auction, and issued after the publication by extract, on the G.U.R.I., of the Integral Auction Notice.

The guarantee must be provided in the manner described below.

If the Secret Offer concerns a Lot List in which only one of Lots A, B and C is included, a guarantee must be presented for an amount equal to 10% (ten percent) of the base price of the relevant Lot.

In the case of a Lot List in which both Lots A and B are included, but not also Lot C, two separate sureties must be presented, each for an amount equal to 10% (ten percent) of the base price of the relative lot.

If Lot C is also included in the Lot List, in addition to only one of Lots A and B or both, for the valid constitution of the security:

- a) sureties must be presented concerning each Lot, each for an amount equal to 10% (ten percent) of the base price of the relevant Lot;
- b) or, alternatively, a single guarantee can be produced that has the following characteristics:
 - a total guaranteed amount equal to 10% (ten percent) of the base price of Lot C;
 - the guarantee must contain an express indication that the same also applies to cover Lots A and / or B, specifying which of the two or if both;
 - the guarantee must also indicate the coverage value of the guarantee specifically for each of Lots A and/or B (ten percent of the relative basic prices);
 - the guarantee may result in a clause for which, according to the Auction Regulations, the final award of even one of Lots A and B to the Bidder, determines the automatic release of the guarantee for Lot C and the final award of Lot C to the Bidder determines the automatic release of the guarantee for Lots A and B.

For ease of use, the amounts and methods of performance of the guarantee are summarized below depending on the composition of the Lot List in the 7 possible cases.

	Lot List	Surety amount	Text to be indicated
1	Lot A only	10% base price Lot A = 700.000,00	security cover (10% of the base price) for Lot A
2	Lot B only	10% base price Lot B = 330.000,00	security cover (10% of the base price) for Lot B
3	Lot C only	10% base price Lot C = 1.030.000,00	security cover (10% of the base price) for Lot C
4	Lots A and B	The guarantee: 10% base price Lot A = 700,000.00	security cover (10% of the base price) for Lot A
		The guarantee: 10% base price Lot B = 330,000.00	security cover (10% of the base price) for Lot B
5	Lots A and C	Mode a): - The guarantee: 10% base price Lot A = 700,000.00 - The guarantee: 10% base price Lot C = 1.030.000,00	The surety to cover security (10% of the basic price) for Lot A The guarantee to cover security (10% of the basic price) for Lot C
		Mode b): single guarantee: 10% base price Lot C = 1,030,000.00	security cover (10% of basic prices) for Lots A and C
6	Lots B and C	Mode a): - The guarantee: 10% base price Lot B = 330,000.00 - The guarantee: 10% base price Lot C = 1.030.000,00	The surety to cover security (10% of the basic price) for Lot B The guarantee to cover security (10% of the basic price) for Lot C
		Mode b): single guarantee: 10% base price Lot C = 1,030,000.00	security cover (10% of basic prices) for Lots B and C
7	Lots A, B, C	Mode a): - The guarantee: 10% base price Lot A = 700,000.00 - The guarantee: 10% base price Lot B = 330,000.00 - Ill guarantee: 10% base price Lot C = 1.030.000,00	The surety to cover security (10% of the basic price) for Lot A The guarantee to cover security (10% of the basic price) for Lot B Ill surety to cover security (10% of the basic price) for Lot C
		Mode b): single guarantee: 10% base price Lot C = 1,030,000.00	security cover (10% of basic prices) for lots A, B and C

In the cases referred to in no. 5, 6 and 7 of the preceding table may be included in the special clause, for which the award of Lot C lots A and B are automatically released, and the final award of even one between Lots A and B, Lot C is considered free.

Deposit

Within the essential term of 20 (twenty) natural and consecutive days from the date of receipt of the communication of the Final Sale Price provided for in the Auction Regulations, under penalty of forfeiture of the Award and enforcement of the deposit provided, the Winning Bidder must pay a deposit of an amount equal to 20% (twenty percent) of the Final Sale Price in the manner indicated in the Auction Regulations.

Failure to pay the deposit, within the essential term indicated above, will constitute a waiver of the purchase of the Lot and will result in the loss of the deposit, except in the case of proven force majeure. In the latter case, the Chamber of Commerce will set a new deadline. In case of forfeiture for fact attributable to the Winning Bidder, the Chamber of Commerce will identify the best subsequent offer, according to the procedures referred to in paragraph 3.2 of the Auction Regulations, or, at the request of the Chamber of Commerce, the Notary Auctioneer will prepare the documentation for the new Auction.

Contract of sale

The conclusion of the Sale and Purchase Contract must take place within the essential term, in the interest of the Chamber of Commerce, of 60 (sixty) days, natural and consecutive, from the date of receipt of the communication of the

Determination of the Secretary General of the Chamber of Commerce which incorporates the Final Sale Price and ratifies the Award.

The Sale and Purchase Agreement between the Chamber of Commerce and the Successful Bidder will be stipulated before the Notary Auctioneer.

At the time of signing the deed of sale, the Winning Bidder must pay the balance of the Final Sale Price, net of the deposit already paid, in a single payment, in the manner provided for by the Auction Regulations.

The Notary Auctioneer will refund the surety presented as a deposit.

In case of failure to stipulate the Sale Contract within the term indicated above, due to fact or fault of the Successful Bidder, the latter will be considered forfeited from the Award and the Chamber of Commerce will have the right to enforce the security guarantee, retain the amount paid as a deposit, except for the right to greater damage. In this case, the Chamber of Commerce will identify the best subsequent bid, according to the procedures referred to in paragraph 3.2 of the Auction Regulations, or, at the request of the Chamber of Commerce, the Notary Auctioneer will prepare the documentation for the new Auction.

Act of fulfilment or non-fulfilment of the suspensive condition

Taking into account that the property has been declared of cultural interest under Articles. 10 paragraphs 1 and 12 of Legislative Decree 22 January 2004, n. 42, the sale is subject suspensively to the failure to exercise the pre-emption referred to in art. 59 of the aforementioned legislative decree, within the deadline provided for by the same rule (60 days from notification to the M.I.C.).

Of the exercise or non-exercise of the right of first refusal, the Chamber of Commerce will promptly notify the Successful Bidder, summoning him before the Notary Auctioneer for the formal recognition of the fulfilment or non-fulfilment of the suspensive condition. In any case, the charges and expenses of the recognition deed will remain the responsibility of the Successful Bidder.

In case of exercise of the right of first refusal, the amounts paid as a deposit and the balance price will be returned at the same time by the Chamber of Commerce.

Fees and expenses

The fee for the Notary Auctioneer, in charge of managing the Auction is determined concerning the value of each lot and is quantified, since it is the award of lots with a base price exceeding Euro 1,000,000.00 and up to unlimited value, in relation to complexity, up to a maximum of Euro 3,500.00 plus VAT per lot, as a fee for the preparation of the Auction Report by the Notary Auctioneer; the cost for the management of the auction through the R.A.N. platform and for the publication on the "Notarial Notices" portal is determined at Euro 290.00 plus VAT.

These expenses will in any case be borne by the Winning Bidder. Expenses and taxes related to the Auction Minutes are also due. The above fees and taxes shall be borne entirely by the Successful Tenderer.

The fees and expenses must be paid to the Notary in charge of carrying out the auction procedure within 15 (fifteen) natural and consecutive days from the date of receipt of the notification of the Award and the relative Final Sale Price.

In case of the award of Lot C, the Winning Bidder will be required to pay all auction costs, including those relating to the provisional Award of Lots A and B; as for the fee for the registration, in this case, there is a maximum total ceiling of € 5,500.00, plus VAT, concerning the complexity of the auction operations.

Fees and expenses must be paid to the Notary Auctioneer within 15 (fifteen) natural and consecutive days from the date of receipt of the notification of the award and the relative Final Sale Price.

The fee for the Peripheral Notary, to be paid within 15 (fifteen) natural and consecutive days from the date of the auction, is determined at € 800.00 plus VAT for each lot for the registration of the Secret Offer and the management of the electronic tender.

Fees and expenses related to any acts of declaration of appointment under art. 1402 of the Italian Civil Code, will be exclusively the responsibility of the person in whose interest the Secret Offer was presented.

The contract of sale and the subsequent act of fulfilment of the suspensive condition will be stipulated by the Notary Auctioneer; therefore, each bidder has the right to request a rough estimate of the costs to be incurred for the Sale and Purchase Agreement under current legislation and in particular, under art. 9 of Legislative Decree 1/2012, converted by Law no. 27 of 24 March 2012.

The Winning Bidder remains responsible for the charges, taxes and duties to be paid to the Revenue Agency for the sale, fees and expenses for the Sale and Purchase Agreement and for the recognition act of fulfilment of the suspensive condition, to be paid to the Notary Auctioneer at the time of the relative stipulations.

In the event of failure to fulfil the suspensive condition (exercise of the right of pre-emption under Article 61 of Legislative Decree No. 42/2004), the Successful Bidder shall be responsible for the fees and expenses incurred for the conduct of the

auction procedure, for the Sale and Purchase Contract, and for the act of recognition of the non-fulfilment of the suspensive condition.

In the case of the transfer of Lots A and B to separate subjects, the costs for the establishment of mutual easements of passage will be equally divided between the purchasers of Lot A and those of Lot B.

Faculties and reservations in favour of the Chamber of Commerce

The Chamber of Commerce reserves, however, at any time during the procedure and until the conclusion of the contract, for justified reasons, the right to modify, suspend and / or not give further course to the acts of the Auction Procedure and the Award, without the Bidders or the Successful Bidder being able to make any claim against him, without prejudice to, in the event of cancellation of the Auction Procedure or failure to validate the Award for reasons not attributable to the Successful Bidder, the obligation to return to the Successful Tenderer the document proving the lodging of the deposit, as well as the deposit and the balance of the price, if already paid, and the fees and expenses incurred. The Bidder or the Winning Bidder may not make any claim against the Chamber of Commerce for loss of profit and / or costs incurred for the presentation of the Secret Offer and participation in the Auction other than those indicated in the Auction Regulations.

Participation instructions and technical documentation

The name of the Notary Auctioneer and the list of Peripheral Notaries with whom it is possible to deposit the Secret Offers as well as this Integral Auction Announcement, the Auction Regulations, including the attachments (bearing the mandatory models to be used for the presentation of the offer), which regulate the methods of participation and conduct of the auction, are available on the institutional website of the National Council of Notaries www.notariato.it.

The technical documentation (acts of origin, *due diligence*, plans, planimetric drawings, photos, appraisals, etc.) will be made available in the dedicated *Data Room* accessible from the website of the Chamber of Commerce www.camcomvr.it, and from the link <https://www.vr.camcom.it/it/content/domus-mercatorum> with instructions for accessing the dedicated platform accessible at the link <https://www2.idealsvdr.com/v3/13111294> , subject to accreditation and declaration of confidentiality.

The instructions/technical specifications relating to the sale of the lots in question may exceptionally be modified directly by the Chamber of Commerce, utilizing a specific "errata corrige" published on the aforementioned institutional websites www.vr.camcom.it and www.notariato.it, without prejudice to the burden of each bidder to read any such updates/changes before submitting the offers.

Auction procedure

The auction operations will take place on 02 (two) **February 2023 (two thousand and twenty-three) at 15:00 (fifteen and zero minutes)** electronically through the notarial auction network of the National Council of Notaries, at the "Industria" room of the CCCIAA, Corso Porta Nuova n. 96, 37122 Verona.

Bids can be deposited until **17:00 (seventeen and zero minutes) on 27 (twenty-seven) January 2023 (two thousand and twenty-three)**.

For the visit to the real estate units it is possible to contact, regarding the sale and visits to the properties, the Provveditorato Office of the Chamber of Commerce, contact Dr. Stefania Morbio, tel. TEL 045/8085820-792, at the following times: Monday to Friday from 9.00 to 14.00; e-mail: provveditorato@vr.camcom.it.

For the compilation and presentation of the Secret Offer, to the National Council of Notaries tel. 06 362091 at the following times: Monday to Friday from 09:00 to 13:30 and from 14:30 to 17:00 or the Notary Auctioneer, Rosalia Russo, at the e-mail address: rosalia.russo@notariato.it.

For anything not provided for in this Comprehensive Auction Announcement, reference is made to the Auction Regulations. The person in charge of the procedure is Dr. Pietro Scola, director of the Provveditorato Office of the Chamber of Commerce.

Verona, November 24th-29th, 2022

The Secretary General of the Chamber of
Commerce (temporary)
Dr. Riccardo Borghero