**THIS CONFIDENTIALITY AGREEMENT** is made on 17TH September 2019

# BETWEEN

1. Philippe Chevassus registration number X2292657V

 . whose registered office is at Calle Serrano, 110 28006 Madrid ("**Disclosing Party**") and

1. ---------------------------------registration number -------------------------------------------

**("Recipien**) whose registered office is at

In consideration of the Disclosing Party making available to the Recipient certain confidential information, in whatever form, concerning the Disclosing Party after the date of this agreement and indicated as confidential (**“Confidential Information”)** in relation to an Investment opportunity of a 52.982 sqm Logistic Park Warehouse situaded in Vallaverde zone in South Madrid (the **“Transaction”)** the Recipient hereby undertakes to the Disclosing Party in the terms set out below.

# UNDERTAKING

Subject only to clauses 4 and 5 the Recipient shall:

* 1. use the Confidential Information solely for the purpose of evaluating the Transaction
	2. keep the Confidential Information secret and confidential and not disclose any of it to any person other than group companies of the Recipient and persons who are directors, employees, professional advisers, providers of finance or insurers of the Recipient or of the Recipient’s group companies, together with clients in respect of which the Recipient or any of the Recipient’s group companies are acting in the capacity of an investment manager from time to time (**“Authorised Representatives”)** as are required in the course of their duties to consider the same for the purpose of evaluating the Transaction;
	3. take all reasonable steps to keep the Confidential Information and any copies thereof secure and in such a way so as to prevent unauthorised access by any third party and shall not make any copies of it or reproduce it in any form except for the purpose of supplying the same to those to whom disclosure is permitted in accordance with this agreement;
	4. not disclose to any person other than the Authorised Representatives either the fact that investigations, discussions or negotiations in relation to the Transaction are taking, or have taken, place between the Disclosing Party and Recipient, or the content of any such discussions or negotiations;
	5. inform the Disclosing Party immediately if the Recipient becomes aware that Confidential Information has been disclosed to an unauthorised third party; and
	6. return or destroy the Confidential Information and any copies thereof upon reasonable request from the Disclosing Party save for any Confidential Information required to be kept in compliance with any applicable laws or

regulations or where to destroy the Confidential Information would damage any computer hardware or automated back-up systems.

# EXTENSION TO EMPLOYEES AND ADVISERS

The Recipient shall procure that the Authorised Representatives observe the obligations contained in this agreement regarding the Confidential Information.

# EXCLUSIONS

The restrictions contained in this agreement shall not apply to information which the Recipient establishes:

* 1. is known to the Recipient at the date of disclosure as evidenced from written records;
	2. is after the date of disclosure acquired by the Recipient in good faith from an independent third party;
	3. is in the public domain at the time of disclosure or later enters the public domain otherwise than in breach of this agreement; or
	4. was independently developed by the Recipient without access to or use of the Confidential Information.

# COMPULSORY DISCLOSURE

The provisions of clause 2 shall not restrict any disclosure required by law or by any court of competent jurisdiction or any enquiry or investigations by any governmental or regulatory body which is lawfully entitled to require any such disclosure provided that, so far as it is lawful and practical to do so prior to such disclosure, the Recipient shall use its reasonable endeavours to promptly notify the Disclosing Party of such requirement with a view to providing the Disclosing Party with the opportunity to contest such disclosure or otherwise to agree the timing and content of such disclosure.

# EXCLUSION OF WAIVER BY THE DISCLOSING PARTY

No failure or delay by the Disclosing Party in exercising any of its rights under this agreement shall operate as a waiver thereof, nor shall any single or partial exercise preclude any other or further exercise of such rights.

# TRANSACTION

Neither this agreement nor any discussions between the parties shall be construed to create obligations (other than the obligations explicitly created hereunder) by either party with regard to the Transaction. Such obligations shall be incurred, if at all, only pursuant to the terms of a separate agreement.

# TERM

The provisions of this agreement shall apply for a period of one year from the date of this agreement or, if earlier, until they are superseded by a subsequent agreement between the parties.

# SEVERANCE

If any provision in this agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, such provision (or part) shall to that extent be deemed not to form part of this agreement but the legality, validity and enforceability of the remainder of this agreement shall not be affected.

# AMENDMENTS

All modifications and amendments to this agreement must be made in writing and signed by both parties.

# THIRD PARTY RIGHTS

A person who is not a party to this agreement shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this agreement.

# COUNTERPARTS

This agreement may be executed in any number of counterparts, all of which, when taken together, shall constitute one agreement. Each party agrees that the delivery of an executed counterpart of the signature page of this agreement by facsimile or email shall have the same force and effect as delivery of an original signature.

# GOVERNING LAW AND JURISDICTION

This agreement and all matters arising out of it shall be governed by, and construed in accordance with, the laws of Spain. The Madrid courts shall have exclusive jurisdiction over any claim or matter which may arise out of or in connection with this agreement.

**SIGNED** by

For and on behalf of: Philippe Chevassus

**SIGNED** by

For and on behalf of

**Mr.**