NOTICE OF AMENDMENT

CALL FOR EXPRESSIONS OF INTEREST FOR THE SELECTION OF AN INVESTOR FOR THE AREA LOCATED IN THE NORTH-WEST SUBURBS OF MILAN CALLED "PIAZZA D'ARMI"

With reference to the above-mentioned procedure, notice is hereby given that the " CALL FOR EXPRESSIONS OF INTEREST FOR THE SELECTION OF AN INVESTOR FOR THE AREA LOCATED IN THE NORTH-WEST SUBURBS OF MILAN CALLED "PIAZZA D'ARMI" is amended as follows:

- the sentence "The PGT, with reference to Piazza d'Armi Area, provides:
 - (i) The implementation of one of the largest urban parks in Milan (which also includes the existing wooded area) equal to approximately 320,000 square metres, i.e. about 75% of the total extension of the Area, on which it will be possible to realise public services and services of public or general interest that cannot be included in the Overall Gross Area, including, by way of example, administrative categories, social services, sports, and housing services.
 - (ii) Building rights for approximately 148,000 square metres (the "**Overall Gross Area**"), of which approximately 135,000 sqm are already owned by the Sub-Fund and the remaining part under negotiation for acquisition; the Overall Gross Area is intended for accessory urban functions or in any case compatible with the Great Urban Function".

shall be replaced by the following

The PGT, with reference to Piazza d'Armi Area, provides:

- (i) The implementation of one of the largest urban parks in Milan (which also includes the existing wooded area) equal to approximately 320,000 square metres, i.e. about 75% of the total extension of the Area;
- (ii) Building rights for approximately 148,000 square metres (the "Overall Gross Area"), of which approximately 135,000 sqm are already owned by the Sub-Fund and the remaining part under negotiation for acquisition; the Overall Gross Area is intended for accessory urban functions or in any case compatible with the Great Urban Function";
- (iii) on areas not affected by the large urban park, the possibility of implementing ancillary urban functions and services foreseen in the catalogue that cannot be included in the Overall Gross Area, including but not limited to the administrative categories, social services, sports, housing services."

Rome, August 4, 2023

INVIMIT SGR S.p.A.

The Managing Director Dr Giovanna Della Posta