

# **Estamo Real Estate Sales Regulation and Conditions**

(ENG Version)

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## **REGULATION AND SALES CONDITIONS**

### **“ Real Estate located in BARRECADA OU FONTE SANTA”**

#### **1. Object.**

The present document defines rules for interested parties to submit proposals for the acquisition of the Urban Building located on Barrecada ou Fonte Santa designated by “Ex IVV Santarém”, civil parish of Santarém (Salvador) , municipality of Santarém, registered in the Land Registry Office of Santarém under N. 4128, of the above civil parish, registered under Article 8554 of the Union of Parishes (Marvila, S. Iria da Ribeira de Santarem, S. Salvador e S. Nicolao) , and its acquisition registered in favour of the Promissor Seller under N. 2247, of 2 October, 2012 exempt from licensing due to article 14º of General Regulation of Urban Buildings, due to the acquisition in 13 January of 1940, under construction, for service installation, by a State Agency as is clear from its title of Alienation by direct adjustment (hereinafter **Real Estate**).

1.2 Annexed to the present Regulation and Sales Conditions are the commercial brochure and other relevant documentation to this real estate considered to be known by any interested party to come forward with a proposal (hereinafter “Proponent”), regardless of being known.

#### **2. Reference Price**

2.1 The Reference Price for the sale of the **Real Estate**, understood as the price below which no submitted proposals shall be considered, is € 425.000 (four hundred and twenty five thousand Euros).

2.2 The real estate can be purchased for resell

#### **3. Visits to the Building and clarifying the interested parties**

3.1. Until the business day prior to the date set for the submission of tenders, ESTAMO will provide access and visits to the **Real Estate** to any interested party, so that they can, at their discretion, base their decision to introduce (or not) a proposal with full knowledge

of all identifying elements thereof, including its composition, structure and boundaries, as well as its location, its conservation state and characteristics, and no complaint shall be accepted on the basis of possible infringements of the same.

3.2. It is the sole responsibility of the Proponents to check the conformity with reality, particularly the information provided by ESTAMO, and no complaint shall be accepted on the grounds of any disagreement.

3.3. It is also the sole responsibility of the Proponents, without any possible claim before ESTAMO, to gather all remaining elements of information they may consider necessary or expedient to present proposals, such as obtaining from the official competent entities all the information on the viability of uses that they wish to give to the **Real Estate** and the possibility of there being conditions and/or restrictions on such uses.

3.4. All information regarding the sale and any documents relating thereto must be submitted in writing by letter or email to ESTAMO to the following address, until 5 days prior to the date set for the submission of proposals:

**ESTAMO – Participações Imobiliárias, S.A.**  
**A/c A Área de Marketing e Comercial**  
**Avenida dos Defensores de Chaves, 6-4º andar**  
**1049-063 Lisboa**

Or

vendas@estamo.pt

#### **4. Constitution, presentation, limit to deliver proposals**

4.1. Each Proponent shall submit only one proposal with price and payment terms ("Proposal"), which shall be enclosed in a sealed envelope and delivered until 17:00 on the 16 March 2016 in the premises of ESTAMO by registered mail with acknowledgement of receipt or hand delivery protocol. Proposals arriving after this time and date shall not be accepted, regardless of the date of registered mail.

4.2. The sealed envelope referred to in the previous paragraph shall only contain:

- a. Identification and return address;
- b. ESTAMO address

- c. The following words: “Quote and payment terms for the purchase of the Real Estate “ Real Estate located in BARRECADA OU FONTE SANTA, Santarem”

4.3. If in any case, when opened the Proposals, the same Proponent, albeit through separate legal entities, has presented more than one Proposal, it shall only be considered valid, so long as obeying the requirements stated in this Regulation, the Proposal which offers the greatest overall price.

## 5. Content of each Proposal

5.1. Each Proposal shall clearly and unequivocally indicate, and without any amendments, corrections or lines authenticated:

- a. Full identification of the Proponent (name or company name, tax identification number, address or registered office, telephone number, e-mail), as well as:
  - i. When dealing with individuals, submitting a copy of a legal identification document with a valid photo, stating the name, date of birth and nationality;
  - ii. When dealing with collective persons, a copy of the identity of the legal collective person, business registration certificate or, in the case of non-resident in Portugal, an equivalent document, and also the identification of the «beneficial owner», for the purposes of N. 4 of Article 7 of Law N. 25/2008, of 5 June;
  - iii. Document of non-existence of dept to the State or Social Security;
  - iv. Document of power of attorney in case of representation.
  - v. The identification of the beneficial owner for the purposes of ii., where the tenderer is a legal person.
- b. The words “Proposal for the acquisition of the Real Estate located in Barrecada, Fonte Santa, Santarém”;

- c. The overall price that the Proponent offers for the acquisition of the **Real Estate**, shall be expressed in Euros and shall not be lower than the reference price;
- d. The “Payment Conditions”, duly scheduled and quantified, in accordance with sections 5.2 and 5.3 of the present Regulation.

5.2. In the “Payment Terms ”, the proponent must clearly indicate the minimum and maximum periods within which it is proposed to grant the public deed of purchase and sale of REAL ESTATE, terms that must start from the conclusion of the respective Promissory Agreement, the latter to be concluded in accordance with subparagraph 11.5. Nevertheless, the time limit may be waived when directly to deed and the maximum period shall not exceed three months.

5.3. The proponent shall also quantify the amount payable as a deposit and initial payment on the date of conclusion of the Promissory Agreement, as well as, if required, the quantification and timing of reinforcement payments proposing to settle. The down payment upon signing the Promissory Agreement shall be equivalent to 15 % of the total price offered in the Proposal.

5.4. Notwithstanding the preceding paragraph, the entirety of the Price must be paid simultaneously with the deed.

5.5. Submitted proposals must be valid, effective and be fitted with a certified signature, in terms of quality and authentication.

5.6. No conditional proposals will be accepted.

5.7. Proposals will take into account that the public deed of purchase and sale will be held in a notary in Lisbon indicated by ESTAMO, or held in their premises, stating the date, in compliance with the minimum and maximum time limits in the Proposal that will be awarded but always respecting the maximum period specified in the previous paragraph 5.2.

5.8. Proponents as of now undertake to comply with procedures of ESTAMO regarding Money Laundering.

## **6. Deadline for Proposals**

- 6.1. Proposals shall remain firm and irrevocable for 120 days after the deadline for their submission, that is, until 14 July 2017.
- 6.2. The Proponent may be liable for losses caused arising from the repeal of the Proposal submitted, if the same will be adjudicated in accordance with the Regulation and Sales Conditions.

## **7. Opening Committee and Proposal Analysis**

- 7.1. The proposals shall be opened by an “Opening Committee and Proposal Analysis” (OCPA) consisting of three elements.
- 7.2. The opening of the proposals by OCPA is performed at the moment following the deadline for its presentation, i.e., after 17:00 of the last day of the deadline. When opening the proposals, all of them including any attachments, are initialled by all its members.
- 7.3. The OCPA will examine whether the Proposals are able to be received, and must reject those that:
  - a) were delivered or received after the deadline;
  - b) do not come with a certified signature or terms of authentication;
  - c) offer a global price lower than the reference price of the Real Estate as a whole;
  - d) do not contain the information referred to in paragraphs 5.2, 5.3 and 5.4 or contrary to the deadlines / values referred to in this Regulation and Sales Condition;
  - e) are not followed by the documents referred to in the various subparagraphs in 5.1;
  - f) are conditioned.
- 7.4. The OCPA may ask for clarification as to the content of the proposals, addressed to the email given, granting a period not exceeding 3 (three) calendar days.
- 7.5. Such clarifications shall be provided in writing to [geral@estamo.pt](mailto:geral@estamo.pt) being considered as an integral part of the proposal to which they relate.

## **8. Tiebreaker**

8.1. When the difference between the overall assessment of the best Proposal pursuant to the Regulation and Sales Conditions differ from one or more of the remaining Proposals not more than 5 % (five percent), ESTAMO shall directly negotiate with those who made the Proposals, in which case, a new Proposal shall be submitted in writing by the Proponents.

For these purposes, ESTAMO will gather these proponents in its facilities and negotiate in person with each one of them, granting a period which may not exceed 3 (three) days to rewrite the Proposal.

8.2. If one or more Proponents is invited to reformulate their initial Proposal and does not do so, the same shall remain in force, being evaluated – at this time – according to the value provided and the “payment conditions” which were originally presented.

## **9. Choosing the winning Proponent**

9.1. The award criterion is the one most financially advantageous for ESTAMO, i.e., the value offered adjusted to the payment terms, in accordance with the previous paragraphs 5.2 and 5.3 and 5.4.

9.2. In line with the provisions of the preceding paragraph, the price offered by each Proponent will be recalculated taking into account the payment terms of the respective proposal in order to reflect the updated value of the same update that will be made in accordance with the annual rate of 4% (four percent).

9.3. No later than 15 days from the date of opening of tenders, the OCPA shall prepare a comparative report of the proposals accepted and draw up a report to include the choice of Tenderer, proposing this award to the Board of Directors of ESTAMO.

9.4. Subsequently, the choice of the Tenderer shall be decided by the Board of Directors of ESTAMO, whose content, in case of disagreement with the conclusions of the Legal

Opinion prepared by OCPA under the preceding paragraph, shall be technical and duly substantiated.

9.5. The final ranking of proposals approved by the Board of Directors of ESTAMO will be published at [www.estamo.pt](http://www.estamo.pt), after signing the Promissory Agreement with the winning candidate.

#### **10. Intervention of Real Estate Agents**

10.1. The costs of the intervention of real estate agents will be borne by the proposing entity.

10.2. In case of intervention of real estate mediators in the real estate business they should be identified by a statement/declaration entrusted to him by the client for this purpose (phones 21 7915015/10, e-mail: [vendas@estamo.pt](mailto:vendas@estamo.pt))

#### **11. Award, deposit and signature of the Promissory Agreement**

11.1. The award is communicated to the winner Proponent by registered mail with acknowledgment of receipt and shall be attached to the draft of the Promissory Purchase and Sale Agreement, which essential terms reflect the draft that is attached to this Regulation and Sales Conditions, only necessary to fill out the blanks and the specific elements included in the winning Proposal. This award shall be considered provisional until the down payment is verified to ensure the proposal under the following point.

11.2. The winning Proponent shall deliver to ESTAMO, against the respective discharge, an amount equivalent to 3% (three percent) to the value offered in the Proposal, within 3 working days after the receipt of the communication referred to in the above paragraph considering the same received, no later than three days after the corresponding expedition. The mentioned value is delivered as a firm expression of their will, in good faith, to celebrate the Promissory Agreement and/or execute the public deed of purchase and sale pursuant to the terms in this Regulation and Sales Conditions, this



amount can be allocated to the down payment on the date of conclusion of the agreement if it takes place.

11.3. In case of non-delivery of the deposit within the period specified above, ESTAMO can allow the interim award to expire, and without prejudice to the responsibility of the original tenderer, ESTAMO may issue a new interim award in favour of the Proposal classified immediately after the winning Proposal.

11.4. The tenderer may only complain of the draft of Promissory Agreement delivered with the notification of the provisional award if it includes any omission or change to the information set out in these Sales Conditions or the awarded Proposal.

11.5. The Promissory Agreement shall be imperatively signed by representatives of both parties, with notarization of the signatures, no later than 15 calendar days after receiving the notification referred to in paragraph 11.1 - which is considered to be received three days after its expedition - and the day, time and place indicated by ESTAMO in writing to the Tenderer, with at least five calendar days prior to the date for the appointed purpose.

11.6. In case the Tenderer refusals to celebrate the Promissory Agreement until the limit established for this purpose, ESTAMO is entitled to revoke the award and withhold the amount delivered as a down payment, by way of a penalty clause, applying also the provisions in paragraph 11.3.

11.7. At the conclusion of the purchase and sale agreement may present as promissory buyer, in the case of legal persons, entities other than the contractor, although that belongs to this, at least 50% of the share capital.

## **12. No award and direct negotiations**

12.1. In any case, ESTAMO reserves the right not to award the sale.

12.2. If, for some reason, there is no effective provisional or final award, or will not celebrate the promissory contract or the deed of purchase and sale, ESTAMO can, during the twelve months following the date for the submission of proposals – March 18, 2018 - establish direct talks with anyone interested in acquiring the Estate since the price is not less than the fixed Reference Price.



12.3. As an alternative to the preceding paragraph and at its discretion, ESTAMO can, within that period, come to promote a new Public Announcement of Sale, either alone, or in conjunction with other estates.

**Annexes:**

1. Presentation brochure of the estate;
2. Certificate of land registration, land book, transfer of the title by Private Treaty and energy certificate;
3. Surveying and architecture;
4. Draft of Promissory Agreement.
- 5.TAAD