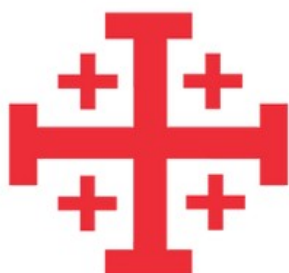




GRAND MAGISTERIUM – VATICAN
EQUESTRIAN ORDER OF
THE HOLY SEPULCHRE OF JERUSALEM

At the service of the living stones in the Holy Land

Informative Note from the Grand Magisterium of the Equestrian Order of the Holy Sepulchre of Jerusalem with regard to the Hotel located at the “Palazzo della Rovere”



**ORDO EQUESTRIS
SANCTI SEPULCRI HIEROSOLYMITANI**

The “Hotel Columbus s.r.l.” company, whose previous corporate name was SAGARF s.r.l., first entered into a lease with the Equestrian Order of the Holy Sepulchre of Jerusalem in 1952 and the lease was subsequently renewed several times. The last agreement and lease signed by the “Hotel Columbus” on 23 January 1988 was for a term of 20 years and the “Hotel Columbus” company explicitly and officially renounced to a further renewal of the lease and was formally pledging itself to leave the premises by 31 December 2007.

The “Hotel Columbus” company, however, failed to comply with the signed agreement and when the terms of the contract expired, they took legal steps to be granted a 20 year extension to the lease that had definitely expired on 31 December 2007. Over the course of the next 8 years the dispute went through many legal proceedings and ended in a final judgment, issued by the Italian Supreme Court of Cassation (Suprema Corte di Cassazione) on 19 August 2015, in favor of the Equestrian Order of the Holy Sepulchre upholding the termination of the lease.

Despite the decision of the Supreme Court of Cassation, the “Columbus Hotel” company continued to occupy the premises. In March 2016 the Order decided to initiate a legal proceeding to obtain the recovery of the building. With the final decision of the Supreme Court of Cassation this legal process has now come to its conclusion and the Court’s decision is final with no further possibility for appeal.

The entire Palazzo della Rovere building is subject to historical constraints by the Special Department of Rome Archeology, Fine Arts and Landscape. Repeatedly the Order has been asked by the

Department, as a matter of the utmost urgency, to initiate a major project of restoration as soon as the Order has regained possession of the parts of building being occupied without any legal right by the "Hotel Columbus." These urgent and necessary repairs will preserve the building and provide for necessary safety upgrades while also restoring the invaluable XV and XVI century frescoes which have been seriously damaged. The work is expected to require two years to complete.

The Order will take charge of any possible legitimate claims which, as a result of these actions, may be made by 3rd parties.

Finally, it is important to underscore that the money the Order has received by leasing the building has always been used to accomplish the Order's mission: support for the Church in the Holy Land and her faithful who are living very difficult lives. This has been done in strict accordance with the Order's statutes.

For any further information on this matter you may contact avvocato Giovanni Merla, tel. 06/8557304 (office hours).

(May 2018)