



**AYUNTAMIENTO DE MÁLAGA
REGISTRO DE CONVENIOS Y PROTOCOLOS
INSCRIPCIÓN DEFINITIVA**

nº orden: 111/2025
fecha: 17/07/2025

INVESTEU ADVISORY HUB ADVISORY AGREEMENT NO. AA-012594

between the

MUNICIPALITY OF MALAGA

and the

EUROPEAN INVESTMENT BANK

Malaga, 16th June 2025

Luxembourg, 19th June 2025





This advisory agreement (the “**Agreement**”) is entered into between:

The **Municipality of Malaga** (Ayuntamiento de Málaga), having its head office at 4, Avda. de Cervantes, 29016 Málaga, Spain (the “**Beneficiary**”), represented for the purposes of signature of this Agreement by Francisco de la Torre Prados, Mayor of the Municipality of Malaga,

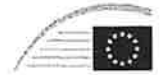
and

The **European Investment Bank**, having its seat at 98-100, boulevard Konrad Adenauer, L-2950 Luxembourg, Grand Duchy of Luxembourg (the “**Bank**” or the “**EIB**”), represented for the purposes of signature of this Agreement by Julien Chebbo, Head of Division, and Martin Vatter, Managerial Advisor and Head of Unit,

each of them a “**Party**” and together referred to as the “**Parties**”,

WHEREAS:

- 1) Regulation (EU) 2021/523 of the European Parliament and of the Council of 24 March 2021 establishing the InvestEU Programme and amending Regulation (EU) 2015/1017 (the “**InvestEU Regulation**”), established the InvestEU Advisory Hub (the “**InvestEU Advisory Hub**”) and foresees its implementation by the Bank.
- 2) In accordance with Article 11(1)(d) and Article 25 of the InvestEU Regulation, the objective of the InvestEU Advisory Hub is to provide advisory support to public and private project promoters within the European Union for the identification, preparation, development, structuring, procuring and implementation of investment projects, and for enhancing the capacity of project promoters and financial intermediaries to implement financing and investment operations. The advice provided within the framework of the InvestEU Advisory Hub can be delivered by the Bank or the Bank and the European Investment Fund (the “**EIF**”) (together, the “**EIB Group**”) experts, external providers, or in collaboration with other advisory partners.
- 3) The Bank was established by Article 308 of the Treaty on the Functioning of the European Union (“**TFEU**”) and, within the framework of its tasks set out in Article 309 of the said Treaty, it grants loans and gives guarantees which facilitate the financing of projects of common interest to several Member States. Pursuant to Article 18(7) of its Statutes, as a complement to its lending activity, the Bank may provide technical assistance services in accordance with the terms and conditions set out by its Board of Governors, acting by a qualified majority and in compliance with its Statutes.
- 4) The Beneficiary intends to implement a new urban development model taking into account sustainability and circularity criteria, and requested the support of the Bank, in the framework of the InvestEU Advisory Hub operation, in the form of technical assistance to enhance the circularity of the Buenavista District in the Municipality of Malaga with respect to the project’s specific objectives (the “**Project’s Specific Objectives**”) as the latter are described in Section I of Annex I to the Agreement.
- 5) Any reference to a legislative act of the European Union includes any amendment and encompasses all subordinate legislation in force enacted under its provisions.



NOW THEREFORE, the Parties have agreed as follows:

Article 1 – Subject

- 1.1 This Agreement sets out the terms upon which the Bank shall provide the Services to the Beneficiary. “**Services**” means the advisory services, including any related deliverables, to be delivered by the Bank to the Beneficiary in the framework of the InvestEU Advisory Hub, as further described in Annex I Section II (*Description of the Services*), supporting the Project's Specific Objectives.
- 1.2 The Parties acknowledge and agree that the Services are rendered to the Beneficiary independently from any assessment for potential financing to be made available to the Beneficiary by the EIB Group, and do not represent a commitment by the EIB Group, to provide such financing to the Beneficiary.

Article 2 – Entry into Force and Duration

- 2.1 This Agreement shall enter into force on the date of its signature by the last Party (the “**Effective Date**”) and shall remain valid for as long as any rights, obligations or liabilities arising out of its provisions remain outstanding, unless it is otherwise terminated in accordance with the provisions of Article 9 (*Amendments, Assignment, Suspension and Termination*).
- 2.2 The Commencement Date shall be the first business day (i.e. any working day on which the Bank is open for business in Luxembourg) following the Effective Date (the “**Commencement Date**”).
- 2.3 The performance period for the provision of advisory services shall be of 6 months starting from the Commencement Date.

Article 3 – Performance of the Services

- 3.1 The Bank undertakes to use its reasonable endeavours to carry out the Services in a timely manner. The Bank shall provide the Services with the requisite professional degree of care, skill and ability it applies to the discharge of its own affairs. Without prejudice to the preceding, the Beneficiary acknowledges and accepts that the work programme and timetable set out in Annex I have been prepared in good faith based on information available to the Bank at the time of signature of this Agreement and that compliance with such work programme and timetable is subject to, *inter alia*:
 - a) the Beneficiary fulfilling its obligations under this Agreement in a satisfactory and timely manner, in particular by making any decisions in a timely manner and by providing, without undue delay, any information or support as specified in this Agreement or as may be reasonably requested by the Bank during the provision of the Services;
 - b) other authorities, entities or bodies in the country of establishment of the Beneficiary and/or in the country(ies) where the project is located, whose cooperation is essential for the timely delivery of the Services, in particular those benefitting from the Services, acting in a satisfactory and timely manner when their input is required for the performance of the Services.





- 3.2 The Parties agree that the Beneficiary shall act as the main counterpart to the Bank for the purposes of this Agreement and that the Bank may, unless expressly stated otherwise, assume that any notice, approval or other communication provided by the Beneficiary to the Bank in relation to this Agreement represents the views of the Beneficiary and of any and all other entities benefitting from the Services, as these are identified in Annex I.
- 3.3 The Bank, at its sole discretion, may commission one or more third parties including the EIF, to perform part of the Services. The Beneficiary acknowledges and accepts that the Bank shall apply its own internal procurement rules when engaging the services of such third parties. The Bank shall inform the Beneficiary on the engagement of such parties, it being understood that such commissioning by the Bank of third parties shall not create, nor be construed to create, any contractual relationship between such third party and the Beneficiary.
- The Bank procures that if it commissions a third party in accordance with this Article 3, such third party shall perform the Services with reasonable skill and care.
- 3.4 The Beneficiary shall provide all reasonably necessary information and assistance, at no cost to the Bank, in order to enable the Bank (including any third party commissioned by the Bank pursuant to this Article 3), to perform the Services in accordance with the terms of this Agreement. The Beneficiary warrants and undertakes that any information provided to the Bank pursuant to this Agreement is and will be accurate and that the Bank shall be entitled to rely on such information and assistance without enquiry as to the accuracy or origin of the same.
- 3.5 Subject to the provisions of Article 5 (*Confidentiality*), any documents or information of which the Bank becomes aware pursuant to the performance of the Services may be shared for the purpose of performing the Services within the EIB Group and with third parties involved in the performance of the Services.
- 3.6 The Beneficiary undertakes to comply with all the laws and regulations applicable to it.
- 3.7 The Beneficiary undertakes to provide the Bank with information on the evolution of the Project's General and Specific Objectives (referred to in Annex I), following completion of the Services. The scope of information may also relate to the nature of any funding sources that the project either benefitted, or will benefit, from. Such request may be addressed to the Beneficiary after at least a period of twelve months starting from the date of submission of the Services' final deliverable to the Beneficiary. Following completion of the Services, the Beneficiary undertakes to complete a satisfaction survey within the deadline specified by the Bank.
- 3.8 The assignment may be selected as a success story within the framework of the InvestEU Advisory Hub, and the Beneficiary authorises the Bank and/or the European Commission to publish a summary of the project, including the name and the locality of the Beneficiary, on their respective websites or social media, subject to the provisions of Article 5 (*Confidentiality*) and Article 15 (*Personal Data*). The Beneficiary may provide adequate written justification to request that the publication be waived, for example if the publication risks harming its commercial interests or risks threatening the rights and freedoms of persons or entities as protected by the Charter of Fundamental Rights of the European Union. The Bank shall not unreasonably withhold its acceptance of such request.

Article 4 – Cost of Services

- 4.1 The Services shall be provided by the Bank to the Beneficiary free of charge.



Article 5 – Confidentiality

5.1 For the purpose of this Agreement, “**Confidential Information**” means information which:

- (a) is furnished by the Beneficiary to the Bank for the purpose of enabling the Bank to provide Services to the Beneficiary;
- (b) is in written or other permanent (including electronic) form;
- (c) the Beneficiary has clearly and conspicuously identified as “Confidential Information”; and
- (d) is delivered for the attention of Audrey Vergnes or such other person as the Bank shall have most recently notified for this purpose;

but excludes information which:

- (e) was, at the time of its disclosure to the Bank by the Beneficiary, public knowledge or generally available to the public in written or other permanent form;
- (f) the Bank already had knowledge of at the time of receipt from the Beneficiary or which is or becomes available to the Bank, without a duty of confidentiality, from sources which, to the Bank’s knowledge and belief, are under no duty of confidentiality towards the Beneficiary; or
- (g) becomes part of the public domain through no fault of the Bank.

5.2 The Beneficiary undertakes to designate information as “Confidential Information” only if, and to the extent that, the Beneficiary believes in good faith that such information is confidential.

5.3 The Bank undertakes to keep all Confidential Information confidential and not to divulge, disclose or make available any part thereof to anyone outside the Bank; for the purposes of this paragraph the term “Bank” shall include (i) the EIB Group employees, agents, directors, governing bodies, and (ii) the Bank’s professional advisers, auditors, consultants, or other service providers and parties having an analogous contractual relationship with the Bank that have undertaken towards the Bank specific confidentiality obligations or are bound by a general professional duty of confidentiality.

5.4 Without prejudice to the provisions of Article 5.5 below, the Bank undertakes to use any Confidential Information solely for the purposes necessary for the provision of the Services.

5.5 The Bank may use and/or disclose such Confidential Information as the Bank considers appropriate in each case, and shall not be in breach of its duty of confidentiality by making such use or disclosure thereof:

- (a) if required by law or regulation, in accordance with any treaty, or document of similar nature binding on the Bank, obligation pursuant to any agreement to which the Bank is a party which implements such law, regulation, treaty or binding document of a similar nature or pursuant to the rules of any relevant stock exchange;
- (b) to the European Commission, the European Court of Auditors, the European Anti-Fraud Office (OLAF) and/or the European Public Prosecutor’s Office (EPPO);
- (c) to Member States of the European Union (including their representatives) or committees set up by the European Commission and/or Member States under any mandate under which the Bank operates, in order to obtain any opinion, consent, or waiver required in connection with the Services;



- (d) if information is required or requested to be disclosed by any court of competent jurisdiction or any governmental, banking, taxation or other regulatory authority or similar body, or by any equivalent body of the European Union or of any of its Member States;
 - (e) if information is required to be disclosed in connection with and for the purposes of any litigation, arbitration, administrative or other investigations, proceedings or disputes;
 - (f) in order to protect its interests in the course of any legal or arbitration proceedings to which both the Beneficiary and the Bank are a party;
 - (g) in accordance with the Bank's Transparency Policy and Anti-fraud Policy (as published on the Bank's website); or
 - (h) with the consent of the Beneficiary.
- 5.6 The obligations undertaken by the Bank in this Article 5 shall expire on the second anniversary following the day of signature of this Agreement by the last contracting Party.

Article 6 – Ownership of Results and Intellectual Property Rights

- 6.1 For the purposes of this Agreement, intellectual property rights shall be understood to mean any copyright and related rights, rights in designs, database rights, rights in computer software, domain names, trademarks, service marks, patents, trade names or any applications for any of the foregoing, rights in confidential information (including know-how and trade secrets) or similar rights or obligations, whether registerable or not, moral rights, in each case whether registered or unregistered and including all applications (or rights to apply) for, and renewals or extensions of, such rights and all similar or equivalent rights or forms of protection which may now or in the future subsist in any part of the world (the "**Intellectual Property Rights**").
- 6.2 Any pre-existing Intellectual Property Rights of any of the Parties in any reports, studies, analyses or other documents used by the Parties in connection with this Agreement will remain with that Party.
- 6.3 Subject to any pre-existing Intellectual Property Rights of any natural or legal person, including any of the Parties, the Intellectual Property Rights in new materials delivered by the Bank to the Beneficiary in the performance of this Agreement, as described in Annex I, shall belong to and be the absolute property of the Bank.
- 6.4 Without prejudice to the provisions of Article 6.3, the Bank hereby grants to the Beneficiary a non-exclusive, royalty-free licence, for an indefinite duration, to use any new materials delivered by the Bank to the Beneficiary in the performance of this Agreement. The licence may be terminated by the Bank at any time, subject to a notice period of three (3) months.
- 6.5 The Bank shall inform the Beneficiary of the scope of Intellectual Property Rights vested with the deliverables (and any limitations in that respect) granted by a third party to the Bank pursuant to the provisions of this Article.



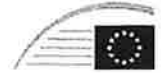


- 6.6 Subject to prior consent of the Bank, which consent shall not be unreasonably withheld, the Beneficiary may disclose the materials delivered in performance of this Agreement to a third party. The Beneficiary agrees, acknowledges and accepts that should a third party wish to use or rely on such materials for its own purposes, it shall ensure that such third party is informed on the Bank's proprietary rights and shall commit the third party to enter into a licence letter with the Bank. No prior licence letter shall be required if the third party is a contractor of the Beneficiary and performs services related to the present assignment on behalf and upon request of the latter.

Article 7 – Non-Exclusivity, Conflicts of Interest, Applicable Policies and Representations

- 7.1 The Parties acknowledge and agree that the Services are not rendered on an exclusive basis to the Beneficiary and that nothing in this Agreement shall prevent the Bank or the EIB Group from delivering similar services to other parties in any other business sector, trade, profession or occupation during the validity of this Agreement.
- 7.2 Nothing in this Agreement shall prevent the Bank or the EIB Group from continuing any existing engagements with the Beneficiary, or from acting in the future in multiple capacities in relation to the Beneficiary, including as financier, lender, equity or guarantee provider, shareholder, fund manager, agent or adviser.
- 7.3 The Bank shall manage any potential conflicts of interest issues in accordance with the Bank's internal rules and procedures regarding the management of conflicts of interest.
- 7.4 The Beneficiary shall take all necessary precautions to avoid, eliminate or address any facts or circumstances which could give rise to a conflict of interest (that is, a situation where the impartial and objective exercise of the functions of any person implementing the Services is compromised) in the execution of this Agreement.
- 7.5 The Beneficiary acknowledges that the Bank is bound by its Code of Conduct for EIB Group Staff, its Anti-Fraud Policy, its Policy towards weakly-regulated, non-transparent and uncooperative jurisdictions, and its Anti-Money Laundering and Combating Financing of Terrorism Policy as amended and supplemented from time to time and published on the Bank's website, aiming at preventing prohibited conducts, targeted activities and other criminal activities, each as defined in the aforementioned EIB policies (the "**Offences**"). It is the common understanding of the Parties that they shall endeavour to ensure that all activities and/or operations relating to this Agreement are free from any Offences.
- 7.6 The Beneficiary represents and warrants that neither the Beneficiary, nor any other person acting on its behalf or under its control, has committed any Offences in connection with this Agreement and that to the best of its knowledge, no funds (if any) provided or used by the Beneficiary under this Agreement are of illicit origin, including products of money laundering or linked to the financing of terrorism. The Beneficiary shall promptly inform the Bank if at any time it becomes aware of the illicit origin of any such funds or of any fact or information confirming or reasonably suggesting that an Offence has occurred in connection with the Agreement.





- 7.7 The Beneficiary represents and warrants that it is not the target or otherwise subject of or in breach of any Sanction¹; the Beneficiary warrants and represents that, to the best of its knowledge and belief, no Relevant Person² is the target or otherwise subject of or in breach of any Sanction. Both Parties acknowledge that the Beneficiary's representations and undertakings set out in any part of this Agreement are only sought and given to the extent that to do so is permissible pursuant to any applicable anti-boycott rule of the European Union, such as Regulation (EC) 2271/96 of 22 November 1996 protecting against the effects of the extra-territorial application of legislation adopted by a third country and actions based thereon or resulting therefrom, as amended from time to time.
- 7.8 The Beneficiary undertakes not to breach, nor cause the Bank to breach, any Sanctions and shall inform the Bank in writing as soon as possible if any sanction event occurs, that is where the Beneficiary or any Relevant Person breaches or becomes in breach of or becomes the target or otherwise the subject of a Sanction (the "**Sanction Event**"). The Beneficiary undertakes to exclude any Relevant Person affected by a Sanction Event from any activities related to the Agreement within a reasonable timeframe and keep the Bank informed. The Beneficiary undertakes not to maintain or enter into a business relationship in relation to the Services or make all or part of the proceeds of the Services under this Agreement available to or for the benefit of (directly or indirectly) any person or entity that is the target or otherwise subject to any Sanction. The Beneficiary undertakes to inform the Bank promptly about any changes affecting its ownership, control or holding interest situation³ that may result in a Sanction Event or cause the Bank to breach a Sanction. The Beneficiary shall ensure that it maintains appropriate internal controls and safeguards designed to prevent the violation of any Sanction.
- 7.9 The Beneficiary represents that, on the date of its signature of this Agreement, it is not in any of the following circumstances: been bankrupt or subject to insolvency or winding-up procedures, having its affairs administered by a liquidator or by a court, entered into arrangement with creditors, has suspended business activities, is the subject of proceedings concerning those matters, or is in any analogous situation arising from a similar procedure provided for in national legislation or regulations, or been found in breach (by a final judgment or final administrative decision) of its obligations relating to the payment of taxes or social security contributions in accordance with applicable law.

¹ For the purposes of this Agreement, the term "**Sanction**" refers to the economic or financial sanctions laws, regulations, trade embargoes or other restrictive measures (including, in particular, but not limited to, measures related to the financing of terrorism) enacted, administered, implemented or enforced from time to time by any of the following: the United Nations, including, *inter alia*, the United Nations Security Council; the European Union including, *inter alia*, the Council of the European Union and the European Commission, and any competent bodies/institutions or agencies of the European Union; the government of the United States of America, and any department, division, agency, or office thereof, including, *inter alia*, the Office of Foreign Assets Control (OFAC) of the United States Department of the Treasury, the United States Department of State and/or the United States Department of Commerce; and the government of the United Kingdom, and any department, division, agency, office or authority, including, *inter alia*, the Office of Financial Sanctions Implementation of His Majesty's Treasury and the Department for International Trade of the United Kingdom.

² For the purposes of this Agreement, the term "**Relevant Person**" shall mean: i) For Beneficiaries with status of private entity: any member of its management bodies; or any of its employees or any other person acting on behalf of the Beneficiary or under the Beneficiary's control, having the power to give directions and exercise control with respect to the Agreement ii) For Beneficiaries with status of public entity: any official or representative, or any other person acting on its behalf or under its control, having the power to give directions and exercise control with respect to the Agreement.

³ For the purposes of a Sanction(s), the words "control", "interest" and "ownership" shall be interpreted as defined by the relevant sanctions authority in relation with the relevant Sanctions.[†]





- 7.10 The Beneficiary shall keep the Bank informed of any kind of advisory support or grant that the Beneficiary has benefitted, is benefitting or benefits from prior to or during the validity of this Agreement that contributes to the Project's Specific Objectives, partially or exclusively financed by EU-financed programmes (including EU-financed programmes implemented and available also at national level). The Beneficiary represents and warrants that any such contributions do not cover the same costs as incurred in the provision of Project's Specific Objectives.

Article 8 – Use of Results, Liability, Force Majeure

- 8.1 The Beneficiary is solely responsible for deciding whether to pursue or implement any proposals, studies, presentations or recommendations made by the Bank or by third parties commissioned by the Bank as part of the Services, as well as for making its own assessment on the appropriateness of the Services for the use it intends to make thereof. The Bank makes no representation and provides no warranty as to such fitness for purpose, and shall not bear any liability in that respect.
- 8.2 The Bank makes no representation or warranty as to the outcome of the advisory activities or as to the accuracy or completeness of any reports, documents or analyses prepared or delivered in connection with the performance of the Services. The Beneficiary accepts and agrees that any course of action taken or to be taken, or not taken or not to be taken by the Beneficiary will be decided upon solely by the Beneficiary based upon its own evaluation of the relevant circumstances, and that the Bank is not responsible and shall bear no liability related to any such decision of the Beneficiary. No advice provided or views expressed by the Bank shall constitute, or be construed as constituting, legal advice, including with respect to compliance with any applicable laws or regulations.
- 8.3 To the maximum extent permitted by the applicable law, the Bank shall bear no contractual liability towards the Beneficiary, its employees, agents or officers upon any claim for any special direct, indirect or incidental damage of any kind suffered or incurred by the Beneficiary, including, without limitation, economic damage or any damages resulting from loss of use, loss of business, loss of revenue, loss of profits arising in connection with this Agreement, the Bank's performance of Services or of any other obligations relating to this Agreement, unless such loss, damage or expense shall be proven to result directly from fraud, gross negligence or wilful misconduct by the Bank.
- 8.4 The Beneficiary shall indemnify and hold harmless the European Union, the Bank, their respective employees, officers, Governors, delegates, servants or agents from and against any and all losses, claims, demands, damages, liabilities of any kind or fines relating to or arising under, out of or in connection with the activities performed or Services provided pursuant to this Agreement, unless such losses, claims, demands, damages or liabilities have resulted solely from the Bank's gross negligence or wilful misconduct in the performance of the Services.
- 8.5 Force majeure shall mean any unforeseeable exceptional situation or event beyond each of the Parties' control which is not attributable to error or negligence on their part, proves insurmountable in spite of all due diligence and prevents them from fulfilling any of their obligations under the Agreement. Delays in making information, necessary for the provision of the Services, available to the Bank or financial difficulties affecting the Beneficiary may not be invoked as force majeure. A Party faced with force majeure shall inform the other Party in writing without delay stating the nature, probable duration and foreseeable effects. The Party faced with force majeure shall not be held in breach of its obligations under the Agreement if it is prevented from fulfilling them by force majeure. The Parties shall make every effort to minimize any damage due to force majeure.



Article 9 – Amendments, Assignment, Suspension and Termination

- 9.1 Any amendments to this Agreement must be set out in writing in a contractual amendment signed by the Parties, to become effective on the terms set out therein.
- 9.2 Changes of address or of contact details may be notified to the other Party in writing, in accordance with Article 10 (*Notices and Other Communications*).
- 9.3 A Party may not assign or transfer to a third party, or otherwise dispose of, any of its rights or obligations under this Agreement without the prior written notification to and consent of the other Party. Any change on the Beneficiary's legal form shall be communicated to the Bank within thirty (30) days after it occurs.
- 9.4 Without prejudice to the Bank's right to terminate the Agreement, the Bank may suspend the Agreement or any part thereof, at any time, if it becomes aware of allegations suggesting the committal of (an) Offence(s) or a Sanction Event that is likely to affect the Beneficiary or the Bank. Suspension shall take effect on the day that the Beneficiary receives written notice from the Bank and shall last until the Bank notifies the Beneficiary of termination of the suspension period or termination of the Agreement.
- 9.5 Either Party may terminate this Agreement upon serving a thirty (30) calendar days' written notice to the other Party, if such Party believes that the purposes of this Agreement can no longer be effectively or appropriately carried out.
- 9.6 The Bank may terminate this Agreement with immediate effect, and without incurring any liability, by serving a written notice to the Beneficiary, if at any time:
- (a) the Beneficiary is found guilty of any Offence, as defined in Article 7.5 (*Non-Exclusivity, Conflicts of Interests, Applicable Policies and Representations*);
 - (b) the Beneficiary or any entity or person which directly or indirectly owns or controls or directs the Beneficiary or of which the Beneficiary acts on behalf of, or any Relevant Person is affected by the Sanction Event referred to in Article 7 (*Non-Exclusivity, Conflicts of Interest, Applicable Policies and Representations*);
 - (c) the Beneficiary commits a material breach of any of its obligations undertaken through the Agreement;
 - (d) the Beneficiary makes a resolution for its winding up, commences negotiations or makes an arrangement or composition with its creditors or makes an application to a court of competent jurisdiction for protection from its creditors or an administration or a winding-up order is made or an administrator or receiver is appointed in relation to the Beneficiary;
 - (e) the Beneficiary acts in any manner which in the opinion of the Bank brings, or is likely to bring, the Bank into disrepute or is materially adverse to the interests of the Bank and the Beneficiary fails to comply with the Bank's request to cure;
 - (f) the *force majeure* situation mentioned under Article 8.5. lasts for more than ninety (90) calendar days;
 - (g) it becomes illegal for the Bank to continue the provision of services or fulfilment of any other obligation under this Agreement.



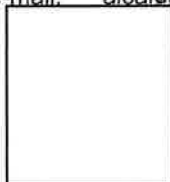
- 9.7 The Bank may also terminate this Agreement without incurring any liability, by serving a thirty (30) calendar days' written notice to the Beneficiary, if at any time:
- (a) the Beneficiary knowingly and intentionally provides any information or document to the Bank in connection with the Services which is or proves to have been incorrect in any material respect; or
 - (b) where the cost of the Services is expected to be covered, wholly or partially, by a third party, including the European Union, and such financing is cancelled or withdrawn by the third party or, if for any reason whatsoever, the InvestEU Regulation and/or the Advisory Agreement between the Bank and the European Union represented by the European Commission in respect of the InvestEU Advisory Hub are terminated, cease to be valid and in full force and effect.
- 9.8 Immediately after the notice to terminate is received, the Parties will take all appropriate steps to close in an orderly manner the ongoing activities under this Agreement. Orderly manner encompasses the obligation of the Beneficiary to pay the Bank for the Services actually provided and any costs and expenses arising from such early termination, among other obligations.
- 9.9 The rights of either Party under Articles 9.4 to 9.7 are without prejudice to any other rights that the Parties may have at law to terminate this Agreement.
- 9.10 Any delay by a Party in exercising its rights to terminate the Agreement shall not constitute a waiver thereof.

Article 10 – Notices and Other Communications

- 10.1 Any notice given under or in connection with this Agreement must be in English. All other documents provided under or in connection with this Agreement must be in English or, if not in English, and if so required by the Bank, accompanied by its translation into English and, in this case, the English translation shall prevail unless the document is a constitutional, statutory or other similar official document.
- 10.2 Except for notices relating to litigation whether pending or threatened, which shall be served at the addresses specified below according to the applicable procedural rules, all notices and correspondence in relation to this Agreement and the Services shall be sent by post, or, to the extent agreed by the Parties in writing, by e-mail or other means of electronic communication, to the following addresses:

For the Bank European Investment Bank
 98-100, Boulevard Konrad Adenauer
 L-2950 Luxembourg
 Phone: +352 4379 1
 E-Mail: eib-advisory-public@eib.org
 Attention: Head of Division, Advisory - Public & Infrastructure
 Finance Division

For the Beneficiary Ayuntamiento de Málaga
 Avda. de Cervantes, 4
 29016 Málaga, Spain
 Attention: Mr. Francisco de la Torre
 Tel: + 34 951 926 140
 e-mail: alcaldia@malaga.eu





- 10.3 Any change made to the above communication details shall have effect only after it has been notified in writing, in paper or electronic form, to the other Party at the above addresses.
- 10.4 Notices and other communications are deemed to have been made when they are received by the receiving Party.

Article 11 – Status

- 11.1 Nothing in this Agreement will create or be construed as creating a partnership or joint venture, agency, lawyer-client or similar relationship between the Parties nor authorise any Party to make any statements or enter into any agreement on behalf of any other Party, except as expressly set out in this Agreement.
- 11.2 The Bank does not owe the Beneficiary any fiduciary duty.

Article 12 – Governing Law and Dispute Settlement

- 12.1 This Agreement and its formation, construction and validity will be governed by the general principles of European Union law common to the Member States, as interpreted by the Court of Justice of the European Union.
- 12.2 The Parties shall endeavour to settle amicably any dispute arising between them out of or in connection with this Agreement or its subject matter or formation (including non-contractual disputes or claims). If no amicable agreement is reached within sixty (60) calendar days from the notification of such dispute or complaint from one Party to the other, in accordance with Article 10 (*Notices and other Communications*), all disputes concerning this Agreement shall be submitted to the exclusive jurisdiction of the Court of Justice of the European Union.

Article 13 – Evaluations

Without prejudice to confidentiality obligations assumed by the Bank, in case the Bank or the European Commission carries out an evaluation or a monitoring mission related to the Services provided under this Agreement, the Beneficiary undertakes to provide to the Bank or the European Commission or third parties authorised by them, any document or information or grant the necessary access rights which will assist them in performing the evaluation or monitoring mission.

Article 14 – Visibility

The Beneficiary undertakes to acknowledge, in any information given to the press or to any third parties, related publicity material, official notices, reports or publications, the fact that the Services were provided benefitting from the support of the European Union, and if applicable of the Bank, in the framework of the InvestEU Advisory Hub. To this effect, the Bank shall make available to the Beneficiary any logos or other visibility tools to be applied in respect of the InvestEU Advisory Hub.





Article 15 – Personal Data

The Parties mutually agree that each of them acts as independent controller with regard to any personal data processing operation it performs in implementation or in relation to the Agreement. As such, the Parties have to comply with the obligations set forth by the data protection legislation applicable to their operation. Specifically, if the provision of the Services under this Agreement involves processing of personal data by the Beneficiary, the Beneficiary shall do so in accordance with the provisions of Regulation 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data and repealing Directive 95/46/EC. If the provisions of Services under this Agreement involves processing of personal data by the Bank, the Bank shall do so in accordance with the provisions of Regulation (EU) 2018/1725 of the European Parliament and of the Council of 23 October 2018 on the protection of natural persons with regard to the processing of personal data by the Union institutions, bodies, offices and agencies and on the free movement of such data, and repealing Regulation (EC) No 45/2001 and Decision No 1247/2002/EC. For the Bank, the terms controller and personal data have the meaning defined in Article 3 of the above-mentioned Regulation. The privacy statement informing about the Bank's personal data processing operations can be accessed via the following link published on the Bank's website: <https://www.eib.org/en/privacy/lending.htm>. The Beneficiary undertakes to pass this information on to data subjects whose personal data can be processed by the Bank in implementation of the Services.

Article 16 – Audits

- 16.1 The Beneficiary acknowledges and agrees that, given the status of the Bank as a body of the European Union, national audit authorities do not enjoy any auditing rights and the Bank is only subject to audit verification (including on-the-spot-visits) performed directly by the European Court of Auditors in accordance with Article 287(3) of the TFEU and the Tripartite Agreement entered into between the European Court of Auditors, the European Commission and the Bank, mentioned in Article 287(3) of the TFEU.
- 16.2 The Beneficiary shall allow the Bank, the European Court of Auditors, the European Commission, the European Anti-Fraud Office (OLAF), the European Public Prosecutor's Office (EPPO) and any third party authorised by any of the preceding, to carry out audits and controls, including on-the-spot checks and inspections, in relation to the Beneficiary and to request information from the Beneficiary in respect of this Agreement and its execution. These verifications may take place up to five (5) years after the finalisation of the Services, and the Beneficiary shall keep records of this Agreement and its execution during this period.

Article 17 – Final Provisions

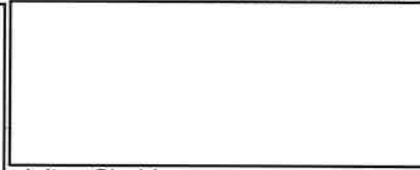
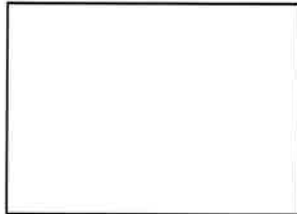
- 17.1 Annex I to this Agreement (*Description of Services*) forms an integral part thereof. In the event of any ambiguities, conflicts or inconsistencies between or among any of the provisions of this Agreement, the provisions of the core terms of this Agreement shall take precedence.





17.2 This Agreement is executed in three (3) originals in the English language (each page of which has been initialled by a representative of the Beneficiary), of which two (2) originals for the Bank and one (1) original for the Beneficiary.

**For and on behalf of
THE EUROPEAN INVESTMENT BANK**



Julien Chebbo
Head of Division
Public Sector Department



Martin Vatter
Managerial Advisor and Head of Unit
Legal Department

Date: 19 June 2025

Date: 17 June 2025

**For and on behalf of
MUNICIPALITY OF MALAGA (AYUNTAMIENTO DE MÁLAGA)**



Francisco de la Torre Prados
Mayor

Date: 16 June 2025

Este convenio ha sido efectivamente firmado

Diligencia: Se extiende para hacer constar que el presente Convenio es conforme a la aprobación efectuada por la Junta de Gobierno Local en sesión celebrada el 13 de junio de 2025.

Asimismo, se extiende para hacer constar la formalización del Convenio citado, con efectos desde su suscripción.

En Málaga, a 16 de julio de 2025.

EL JEFE DEL SERVICIO ECONÓMICO ADMINISTRATIVO.

ÁREA DE ALCALDÍA.

Fdo.: Antonio Mateos Sánchez.



Annex I

Section I

1. Project background and General Objectives

The Circular City Centre is a competence and resource centre established by the EIB and the European Commission to support cities in their circular transition. The initiative focuses particularly on the elaboration of strategical orientation documents along with the identification and preparation of circular projects that the Bank can potentially further advance with advisory support and/or financing. Tailored bilateral advisory services are offered under C3 – Circular Project Advisory (CPA) – to cities that have mature circular economy projects in need of further support to bring them closer to investment readiness and/or support their implementation.

In this context, the Municipality of Malaga in Spain requested to benefit from bilateral project advisory support (CPA) to enhance the circularity of the Buenavista district urban planning, which is currently under development. The city is considering a new urban development model taking into account sustainability and circularity criteria for the expansion or rehabilitation of urban districts. The Buenavista district is viewed as a pilot project at the forefront of urban circularity with the potential of illustrating circularity at district level and buildings scale in an area undergoing profound transformation.

2. Project's Specific Objectives supported by the Services:

The objective of the CPA advisory support is to review the existing Buenavista urban planning masterplan, to assess its circularity and to provide options for further inclusion of circular principles and/or enhancement of existing circular features along with guidelines presenting best practices and an implementation roadmap.

The advisory support would assist the Municipality of Malaga in translating its vision for a new circular district into concrete investment projects. Through this intervention, the existing Buenavista urban planning masterplan would be transposed into detailed actionable plans and operational sub-projects offering circular value creation or enhancement. Given the current maturity of the Buenavista masterplan, the advisory support offers the opportunity to further define the key principles that will guide the overall project district's implementation in alignment with Circular Economy principles.

Section II

3. General Description of the Services/background

The technical expertise for the delivery of the CPA support will be provided by a consortium of consultants, which has already been procured. The technical work would be conducted and led by a consultancy firm, in consultation with and under the supervision of EIB experts in this field.

4. Description of advisory tasks to be performed under the Services provided to the Beneficiary by the Bank

The provision of services would be organised along the four following thematic phases broken down into detailed deliverables as presented under section 4:

- i) Phase 1: Setting the circular vision,
- ii) Phase 2: Outlining the circular development pathways,
- iii) Phase 3: Enhancing the circular strategy,
- iv) Phase 4: Developing implementation guidelines.

The Bank's support will consist of:

- Advice on technical master plan for urban planning: Review of the promoter's proposed urban development plan to assess its circularity and to provide options for further inclusion of circular principles and/or enhancement of existing circular features, review of circular economy

- opportunities identified per project unit and their degree of alignment with circular economy principles
- Advice on business plan of project units: Review of business plan associated with circular project units identified, advice on assumptions underlying the business plan, mapping of stakeholders together with governance mechanisms to be set up and identification of funding options for project units
- Advice on market analysis: Identification and review of relevant best practices for benchmarking purposes and advice on associated guidelines to be developed
- Organisation and participation in workshops: Participation in technical workshops organised both for contributing to the elaboration of the deliverables and for reviewing, validating and disseminating findings
- Coordination of third-party Technical Assistance consultants: Support the promoter on the coordination of the consultant work and advice during the review of consultant deliverables.
- Others: Provision of technical comments on deliverables

5. Description of Deliverables as a result of the tasks listed above, indicative Timetable/Approval Process

Deliverable	Delivery Schedule for submission	Deadline to provide comments by Beneficiary	Deadline for final submission by EIB
Phase 1 – Setting the Circular Vision <ul style="list-style-type: none"> a) Summary of baseline circular opportunities assessment along with detailed excel file b) Benchmarking report on circular strategies in large-scale urban projects (10 to 20 p.) c) One pager on workshop 1 – Circularity Vision 	Within 2 months from the Commencement Date	10 working days from the submission	10 working days from the submission
Phase 2 – Outlining the circular development pathways <ul style="list-style-type: none"> a) Summary of baseline assessment of the project governance (1-3 p.) b) Benchmarking report on development pathways for circular urban projects (10 – 20 p.) c) Preliminary identification of circular units (2-4 p.) d) Preliminary stakeholder mapping (2-4 p.) e) One pager on workshop 2 – Circular Development pathway 	Within 3 months from the Commencement Date	10 working days from the submission	10 working days from the submission

Phase 3 – Enhancing the circular strategy a) Exploration report on wider CE opportunities (6-10 pages) b) Recommendations to ensure alignment with eligibility criteria c) One pager on workshop 3 – Towards the action plan	Within 5 months from the Commencement Date	10 working days from the submission	10 working days from the submission
Phase 4 – Developing Implementation Guidelines a) Development guidelines (20-30 p.) b) Technical guidelines (20-30 p.) c) Presentation of the guidelines (one pager)	Within 6 months from the Commencement Date	10 working days from the submission	10 working days from the submission

****Note: EIB will take into account the Beneficiary's comments provided that they are justified (i.e. content is incorrect, inaccurate, incomplete, misleading, inappropriate or irrelevant). EIB shall provide the Services under this Agreement only in accordance with its standards and based on the relevant data available. If the Beneficiary expresses no position on the Deliverables within ten (10) calendar days from the submission, the Deliverables are considered tacitly approved.***

