

INVITATION TO TENDER

Coppa Italia e Supercoppa Italiana
Seasons 2015/2016, 2016/2017 and 2017/2018



INTERNATIONAL AUDIOVISUAL RIGHTS

Issued on April 15, 2015

Deadline for submission of Bids : May 7, 2015

This document contains an English courtesy translation of the Invitation to Tender ("ITT") issued by the Lega Nazionale Professionisti Serie A. Only the Italian text is the authentic text of the ITT. Should any discrepancy arise, it shall be solved referring solely to the Italian text.

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1. INTRODUCTION

1.1 Recitals

According to Italian Legislative Decree nr. 9 of January 9th, 2008, Lega Nazionale Professionisti Serie A - hereinafter "Lega Calcio Serie A" - issues this ITT regarding the licensing of Audiovisual Products in territories other than Italy, San Marino and the Vatican City, on an exclusive basis in respect to the Coppa Italia and Supercoppa Italiana during the Seasons 2015/2016, 2016/2017 and 2017/2018, in compliance with the Guidelines, as to Lega Calcio Serie A, approved by the Italian Communications Authority (AGCOM) under its resolution nr. 150/14/CONS of April 9, 2014, and by the Italian Competition Authority (AGCM) under its resolution of April 9, 2014.

For the centralised sale and tender process, Lega Calcio Serie A is assisted by Infront Italy srl (a subsidiary of the Infront group) as its advisor.

The interested parties are invited to submit their bids for the acquisition of the Package described in this ITT following modalities and terms laid down herein below. The deadline to submit the Bids is set at 12 p.m. C.E.T. of May 7, 2015.

Lega Calcio Serie A reserves to postpone the above mentioned deadline by publishing an announcement on its official website.

1.2 The centralised sale of Audiovisual Rights

The centralised sale of rights pursuant to this ITT refers to an innovative and high quality product which can be comprehensively promoted and widely broadcast to football supporters throughout the world, particularly in those territories with a strong presence of Italian communities.

The sale of rights tends to guarantee in any of the concerned Country impartiality and transparency towards those who are active on the international market, and in particular the ones active in single Countries and that have showed interest in the acquisition of the audiovisual rights of the Coppa Italia and Supercoppa Italiana.

The centralised sale and distribution fosters media exposure, exceptional programming standards and a balanced representation of matches and teams aimed at ensuring that Italian football is as much as possible internationally desirable, successful and vibrant.

Lega Calcio Serie A's primary goal in the sale of the Audiovisual Rights, with respect to the Coppa Italia and Supercoppa Italiana, is the realisation of Italian football's potential in order to ensure its visibility in the international market.



1.3 The Coppa Italia and Supercoppa Italiana

1.3.1. The Coppa Italia and Supercoppa Italiana are organised by Lega Calcio Serie A.

The members of Lega Calcio Serie A are Clubs affiliated to the Federazione Italiana Gioco Calcio ("FIGC") participating in the Serie A Championship which, to that end, make use of professional football players.

Lega Calcio Serie A enjoys organizational and administrative autonomy and it organizes, upon FIGC's delegation and within the framework and format prescribed by the latter, the following competitions, attended by a number of Clubs in compliance with modalities and durations provided for by proper regulations: Serie A Championship, Coppa Italia, Supercoppa, Campionato Primavera, Coppa Italia Primavera, Supercoppa Primavera. With reference to these competitions, Lega Calcio Serie A decides the schedules, dates and time.

1.3.2. The clubs that participate to the Coppa Italia come from different championships including, traditionally, clubs from different leagues. Currently, 78 clubs are entitled to participate: in principle, 20 from the Serie A Championship, 22 from the Serie B Championship, 27 from the Sole Division Championship of Lega Italiana Calcio Professionistico and 9 from the Serie D of the Lega Nazionale Dilettanti.

The clubs coming from different championships compete in subsequent phases of the Coppa Italia. The first qualifying Rounds are reserved to clubs from lower tournaments. Eight clubs "seeded players" (Italian clubs which are engaged in the UEFA Champions League or UEFA Europa League and the better placed in the Serie A ranking of the preceding season, until the eight spots reserved said "seeded players" are filled) enter in the competition starting from the 1/8 finals.

Coppa Italia is structured as a knockout competition to be played in a single round with the sole exception of the semi-finals which are played in home and away matches.

In principle, the final will be played at the 'Stadio Olimpico' in Rome as neutral ground.

The Coppa Italia matches take place from July to May/June of each sport season. They are scheduled on dates different from the dates during which the Serie A, the Serie B and the national teams' matches take place. During the Serie A and Serie B championships, the Coppa Italia's events are carried out in midweek rounds with the possibility to spread the matches of the same Round on different dates. The final match is scheduled on a Saturday or Sunday, should the season's international calendar so permit.

The Regulation of the Tournament for the Season 2015/2016, 2016/2017 and 2017/2018 has been published by Official Notice available at the Lega Calcio Serie A's website.

1.3.3. The various rounds of the First Qualifying Stage (from the first to the third Round included) and of the Second Stage (from the fourth Round to the final) of Coppa Italia 2015/2016 are listed below and, except to adjustments due to organizational or regulatory reasons, will be substantially replicated for Seasons 2016/2017 and 2017/2018.

STAGE	Round	Teams	Matches
First Qualifying Stage	1° knockout Round	36 (27 Lega Pro Sole Division, 9 Serie D)	18 (knockout)
	2° knockout Round	40 (18 winners of 1° Round + 22 Serie B)	20 (knockout)
	3° knockout Round	32 (20 winners 2° Round + 12 Serie A non-“seeded players”)	16 (knockout)

STAGE	Round	Teams	Matches
Second Stage	4° knockout Round	16 (winners 3° Round)	8 (knockout)
	1/8 finals	16 (8 winners 4° Round + 8 Serie A “seeded players”)	8 (knockout)
	1/4 finals	8 (winners 1/8 finals)	4 (knockout)
	semi-finals	4 (winners 1/4 finals)	2 (home) + 2 (away)
	Final	2 (winners semi-finals)	1 (single Match)

1.3.4. The Supercoppa Italiana represents the opening event of the agonistic Sport Season. It is a single match, currently played at the ‘Stadio Olimpico’ in Rome, unless otherwise decided, between the winner of the Serie A Championship and the winner of the Coppa Italia. The date of the match may be changed taking into account particular needs, for example, the organisation of the match in a foreign country.

1.3.5. The choice of dates and time of all the matches pertain solely and unquestionably to Lega Calcio Serie which foresee to set in prime time at least 14 Matches of the Second Stage of Coppa Italia (average number per Season) and the Supercoppa Italiana if played in Italy.



1.4 Requests for clarifications

Any questions or queries regarding the requirements and conditions of this tender process should be sent to Lega Calcio Serie A by fax or e-mail at any time but no later than April 24, 2015.

Any such requests and their relevant replies will be published on the Lega Calcio Serie A's official website so as to be known by any other parties that may be interested in participating in the tender procedure.

Requests must be sent to the following addresses:

**Lega Nazionale
Professionisti Serie A**
Mr. Marco Brunelli
General Manager
Via Ippolito Rosellini n. 4
20124 Milan
Fax: +39 02 69010091
E-mail: segreteria@lega-calcio.it

and/or **Infront Italy srl
Advisor LNPA**
Mr. Marco Bogarelli
President
Via Deruta n. 20
20132 Milan
Fax: +39 02 77112824
E-mail: presidenza@infrontsports.com



1.5 Definitions

In this ITT, the following terms and expressions shall have the following meanings (words importing the singular also include the plural and vice-versa where the context requires):

- **Tournaments:** means the Coppa Italia, or its different appellation, for the Seasons 2015/2016, 2016/2017 and 2017/2018 and, unless otherwise indicated, the Supercoppa Italiana, or its different appellation, for the Seasons 2015/2016, 2016/2017 and 2017/2018.
- **C.E.T.:** means Central European Time as it applies in the Italian Territory, including any adjustments made for daylight savings, which shall be used in order to determine the time to be applied in the various circumstances.
- **License Agreement:** means the agreement setting out the terms and conditions of the time limited license that the awarded Bidder enters into with Lega Calcio Serie A in respect of the Package of Audiovisual Products set out in this ITT.
- **Sublicense Agreement:** means the agreement between the Licensee and Sublicensee in any Country of the International Territory which is subject to the term and condition laid down by the License Agreement and to the terms and condition imposed by Lega Calcio Serie A to the Licensee in compliance with this ITT.
- **Decree:** means the Italian decree governing centralised sales of sport rights, i.e. legislative decree of January 9th 2008, nr. 9, that has enforced Italian law nr. 106 of July 19th; any definition which is not contained in this ITT has the same meaning as per art. 2 of the Decree.
- **Audiovisual Rights:** are the rights to broadcast, communicate and make available to the public the Matches and the Audiovisual Products concerning the Matches, until the midnight of the eighth day following the dispute of each Match, as strictly detailed in the following paragraph 3.1.1.
- **Term:** means the duration of the License Agreement, which runs from July 1st, 2015 to June 30th, 2018.
- **Match:** means a single Tournaments' event, including pre-match phase, first half, half time, second half and post-match phase. If not otherwise indicated, Match means also the Supercoppa Italiana, or its different appellation, for the Season 2015/2016, 2016/2017 and 2017/2018.
- **Round:** means any round of the tournament which includes all Matches played during one or more days, according to the calendar issued by Lega Calcio Serie A.
- **Pre-produced Highlights:** means the package of basic (rough-cut edit) Highlights of Matches possibly produced by Lega Calcio Serie A or by its appointed production services provider, comprised of approximately four minutes of footage of each Match of the Second Stage of Coppa Italia and provided with English commentary.
- **Archive Footage:** means footage of a Match after eight days from midnight of the day of the Match have passed. In accordance with the Decree, such footage is reserved by the Clubs and excluded from the Audiovisual Rights of the Package under this ITT.



- **Highlights:** means footage of a Match's most significant passages of play, including freeze frames, slow-motion frames, instant replays and any other frames or animated match action processing that the Licensee may use within the limits and conditions of the License Agreement.
- **Intermediary:** means any organisation which carries out intermediation activity in the international sports' audiovisual rights market.
- **Interviews:** means the interviews of football players, coaches and company directors of the Clubs, than can be made in accordance with the provisions of the Media Production Regulations.
- **ITT:** means this Invitation to tender.
- **Licensee:** means those whose Bid is accepted and approved by Lega Calcio Serie A and who subsequently enters into the License Agreement governing the award of the Package of Audiovisual Products.
- **Guidelines:** means the guidelines for centralised sale of audiovisual rights, as to Lega Calcio Serie A approved by the Italian Communications Authority (AGCOM) with its resolution nr. 150/14/CONS of April 9, 2014, and by the Italian Competition Authority (AGCM) with its resolution of April 9, 2014.
- **Bid:** means an offer presented by a Bidder for the Package of Audiovisual Products, submitted to Lega Calcio Serie A by way of a letter consistent with the pro-forma document set out in Appendix 5, together with the supporting information and documentation requested by this ITT.
- **Bidder:** means a person, organisation or (in the case of a joint Bid) a consortium of undertakings, that submits a Bid for the Package of Audiovisual Products.
Broadcaster: means a party that has the ability to transmit images of the Matches using one or more Platforms, whether in digital or analogue format and in any modality, and who is entitled to such transmissions by agreement with the Licensee.
- **Package of Audiovisual Products or Package:** means the package of Audiovisual Products for the International Territory set forth under this ITT.
- **Platform** means any media system needed for the broadcasting and the reception of Audiovisual Products in the International Territory.
- **Internet Platform:** means the system for the transmission of audiovisual images through the public Internet (open IP net) for the reception of the same on a personal computer, without the need of equipment or receiving software other than those generally available and technologically established.
- **First Qualifying Stage:** means the stage of Coppa Italia which includes the first, second and third qualifying rounds of said Competition.
- **Audiovisual Products:** means the editorial products concerning the Matches of the Tournaments created by Lega Calcio Serie A, comprised of the hymn/signature tune of Lega Calcio Serie A, as well as the graphic images of the same, including each Tournament's logo, protected by art. 4, paragraph 6, of the Decree. Lega Calcio Serie A reserves the right to modify the Audiovisual Products' editorial content for the purpose of being exploited more effectively.



- **Media Production Regulations:** means the Regulations approved by Lega Calcio Serie A and published on its official website, as possibly modified or interpreted differently Season by Season by Lega Calcio Serie A, which govern the rules and procedures of the audiovisual production of the Matches, Interviews and access to the Signal and to relevant sports stadia and any other matter related to the ITT.
- **Second Stage:** means the stage of Coppa Italia which includes the fourth round, the 1/8 finals, the 1/4 finals, the semi-final matches and the final match of said Competition.
- **Signal:** means the international audiovisual signal containing the images and sound captured by cameras filming the Matches.
- **Club:** means each sport organisation taking part in the Tournaments in each Season.
- **Season:** means the period running, in accordance with the relevant sports regulations, from July 1st and June 30th of the following calendar year.
- **Sublicensee:** means any person to whom the Licensee assigns the Audiovisual Rights, in whole or in part, through Sublicense Agreements, within the limits and in strict compliance with this ITT, the License Agreement, and any applicable domestic, EU or international regulation.
- **International Territory:** means the territory including all geographic areas and countries of the whole world, outside the Italian Territory, excluding Italian ships, planes, trains and Italian military bases located abroad.
- **Italian Territory:** means the territory including Italy, San Marino Republic and the Vatican City.
- **Pay Broadcast:** means a communication to the public that permits conditional access by a viewer to the Audiovisual Products upon payment of a particular sum, even upon individual demand (such as, by way of example, pay television, pay-per-view and video-on-demand systems).
- **Free Broadcast:** means an unencrypted system of communication to the public of the Audiovisual Products that is accessible by all viewers free of charge.



2. THE TENDER PROCESS

2.1 Objectives

In accordance with Italian applicable law (Article 16, paragraph 3, of the Decree), by the tender process provided under this ITT Lega Calcio Serie A intends to award to those fulfilling the requirements laid down herein, the Audiovisual Rights of Coppa Italia and Supercoppa Italiana exploitable in the International Territory described in the Package of Audiovisual Products, on the terms and conditions set out in this ITT.

2.2 Notice to Bidders

Bidders should particularly consider the requirements laid down in this ITT and its Appendices by Lega Calcio Serie A and the obligations that a Bidder will be subject to. Each person or organization that submits a Bid will be deemed to have read and understood the information set out in this ITT and to have accepted its terms, conditions and procedures.

2.3 Eligibility of Bidders

2.3.1 Those who satisfy the following requirements are eligible to submit a Bid within this tender procedure for the award of the Package of Audiovisual Products:

- (i) they have proven capacity and experience in the distribution of sports' audiovisual rights, based in particular on their management having consolidated experience in the commercialization of audiovisual rights related to football events;
- (ii) they have company and organizational structure placed in all the main territories of the world as well as of sufficient means to support the activities deriving from the award and to pursue a commercialization of the Audiovisual Rights in an optimal manner and oriented to the widespread transmissions of the Events;
- (iii) they are in possession of adequate securities of their solvency and ability to ensure the exact fulfillment of the payment obligations deriving from the award;
- (iv) they have obtained a yearly turnover, resulting from Bidder's certified financial statement filed during the year immediately preceding the Bid, not lower than the highest of the amounts offered in consideration for each Season of the Term, unless a first demand bank guarantee issued by a leading European bank institute to guarantee said amount is delivered by the Bidder;
- (v) they offered, should any litigation be pending between the Bidder and Lega Calcio Serie A also for late payment or non-payment of the fees provided under any licensing agreement concerning media rights assigned by virtue of a bid preceding the ITT, an appropriate security for any accrued amount not yet paid.

2.3.2 Those who are subject to liquidation or to any insolvency proceedings, are not admitted to participate in the Bidding process.



2.3.3 Joint Bids from consortia are taken into consideration by Lega Calcio Serie A, provided that all members of a consortium satisfy all criteria governing the eligibility of Bidders as detailed above. A joint Bid does not imply a sublicense between Bidders and must clearly predetermine how the rights comprised within the Package of Audiovisual Products are to be allocated between the members of the consortium. Each of the members of a consortium is (in the event they enter into the License Agreement) jointly and severally liable to Lega Calcio Serie A in respect of the obligations which each of the other members of the consortium assume towards Lega Calcio Serie A.

2.4 Bid requirements and submission rules

2.4.1 Bids are to be submitted in the Italian language or in the English language with proper translation into Italian, in such latter case the text of the Bid in Italian is the authentic text, it is binding and it shall prevail over the text in English.

2.4.2 Each Bid must be filled out using the form enclosed in Appendix 5 with the explicit statement of unconditional acceptance by the Bidder of all the clauses of this ITT which, in case of award, will constitute the contractual regulation of the License Agreement which is concluded solely with the modalities mentioned herein below. The Bid must be undersigned by the Bidder's legal representative, or by a proxy agent duly authorised through a power of attorney issued by the legal representative whose signature is certified by a notary or equivalent public officer, which power of attorney must be enclosed in original with the Bid. In addition, the Bidder must provide the information required in the form and all documents necessary to demonstrate satisfaction of relevant selection criteria.

2.4.3 Bids shall be submitted by hand in a closed and sealed envelope at the Lega Calcio Serie A headquarters in Milan, Via Ippolito Rosellini n. 4, by 12 p.m. C.E.T. of May 7, 2015. Lega Calcio Serie A reserves to postpone the above mentioned deadline by publishing an announcement on its official website.

2.4.4 The envelope shall clearly bear the words: "Offerta di acquisizione diritti internazionali Coppa Italia e Supercoppa Italiana" or, comparably in English, "Coppa Italia and Supercoppa Italiana international rights acquisition bid". Lega Calcio Serie A shall acknowledge and confirm with a Bidder the date and time of receipt of its Bid.

2.4.5 Lega Calcio Serie A does not accept Bids submitted by other means or in other formats different from the above mentioned ones.

2.4.6 Each Bidder warrants that the information contained in its Bid and in any related documents is true and accurate. Any Bid containing false or misleading information may be immediately rejected by Lega Calcio Serie A. Should there be any material change to the information submitted by a Bidder as part of its Bid then that Bidder shall be under a duty to inform immediately Lega Calcio Serie A of the relevant details of the change.

2.4.7 Lega Calcio Serie A may request clarification from a Bidder of any of the contents of a Bid and its appendices. Responses to these requests must be provided in writing within the deadline specified by Lega Calcio Serie A, sent to Lega Calcio Serie A's address and to the e-mail addresses specified in paragraph 1.4.



2.5 Opening of envelopes and evaluation of the Bids

- 2.5.1 No later than the end of the working day after the Bids' submission deadline, Lega Calcio Serie A's legal representative or, in the alternative, its General Manager or another officer appointed by Lega Calcio Serie A will open the Bid envelopes in the presence of an Italian notary. Only Lega Calcio Serie A's and the Clubs' managers, collaborators, the advisor, and consultants, as well as authorised representatives or special proxies of any of those who have submitted a Bid (duly authorized in the above mentioned manners), will be admitted.
- 2.5.2 This first stage of the envelope opening will end with the ascertainment by Lega Calcio Serie A's authorized representative of the number of Bids submitted together with each of the Bidders' identities, which will then be recorded by the Italian notary.
- 2.5.3 In a separate and subsequent session, in which the representatives of the Bidders are not allowed to take part, the legal representative of Lega Calcio Serie A or, in case of absence, the General Manager, shall examine the submitted Bids, taking the following elements into consideration:
- (i) the existence of the eligibility requirements under the preceding paragraph 2.3; and
 - (ii) unconditional acceptance by the Bidder of all of the obligations related to the award, including the offer of a payment guarantee as prescribed by this ITT.
- The ranking of the admitted Bids based upon the consideration provided in each Bid is issued by a specific record, undersigned by the legal representative of Lega Calcio Serie A.
- 2.5.4 Within 14 (fourteen) days from the envelope opening date, the competent bodies of Lega Calcio Serie A begin, in compliance with the following paragraph 2.7.1, the award proceeding of the Package of Audiovisual Products to the Bidder that submitted the highest Bid, provided that all conditions set forth in the Guidelines and in this ITT are met.
- 2.5.5 Lega Calcio Serie A within the following 24 hours shall communicate its determination pursuant to the above paragraph to the concerned Bidder, through publication on its official website.
- 2.5.6 Should Lega Calcio Serie A deem none of the Bids satisfactory, it shall invite all of the Bidders that have submitted valid Bids for private negotiations to be conducted in accordance with the following paragraph 2.6. or it calls for a new competitive procedure. Should Lega Calcio Serie A not receive any bid, it shall decide whether or not to call for a new competitive procedure or enter into private negotiations. The invitation to participate in private negotiations will be posted on the official website of Lega Calcio Serie A within 30 (thirty) days from the date set for the opening of the Bid envelopes.

2.6 Private negotiations

- 2.6.1 Those who have communicated their interest in participating in the private negotiations possibly launched for by Lega Calcio Serie A are admitted by responding to the invitation set forth under paragraph 2.5.6. The deadline to be admitted to private negotiations cannot be less than 4 (four) working days from the date of issuance of the invitation to participate. In emergency situations, said deadline is reduced to 2 (two) working days.
- 2.6.2 Each phase of the private negotiations must be concluded within 60 (sixty) days from the date of their commencement. During or at the end of the private negotiations, should it be deemed appropriate, Lega Calcio Serie A may indicate to all participants to the private negotiations the minimum bid prices and the deadline until which they are invited to bid through a sealed envelope. Lega Calcio Serie A shall communicate the conclusion and outcome of the private negotiations on its official website.
- 2.6.3 Should Lega Calcio Serie A during the course of the private negotiations, within the above-mentioned 60 (sixty) days, not receive any Bids, or receive bids that are deemed unsatisfactory or inferior to the minimum price, if possibly indicated, it may choose to undertake a new tender procedures or opt for additional private negotiations for an extended period of up to further 30 (thirty) days.
- 2.6.4 Lega Calcio Serie A shall notify of the conclusion of its private negotiations by announcing the outcome of those negotiations on its official website within 24 (twenty-four) hours from the conclusion of the same.

2.7 Award of the Package

- 2.7.1 In accordance with the Decree, Lega Calcio Serie A shall award the Package of Audiovisual Products to the Licensee selected from all Bidders through the above mentioned procedure after 45 (forty-five) days from the relevant communication to be made to the Italian Competition Authority (AGCM).
- 2.7.2 Based upon paragraph 4.1 below, the License Agreement is entered into automatically once Lega Calcio Serie A communicates to the Licensee the acceptance of its Bid and the assignment of the Audiovisual Rights.
- 2.7.3 The Licensee shall act under its own liability, without direct or indirect involvement of Lega Calcio Serie A in any respect. In particular, in performing its activity of Audiovisual Products distribution, the Licensee shall observe any limitation contained in this ITT, the regulations applicable to it, and all further applicable legislation, territory by territory, with assumption of exclusive liability for its violation.
- 2.7.4 In no case will Lega Calcio Serie A, its advisor or the Clubs be held responsible for the activities pursued by the Licensee and the Licensee therefore accepts and agrees that it will indemnify and hold harmless Lega Calcio Serie A, its advisor and the Clubs from and against any and all third party claims, demands, losses, damages and costs arising from or in connection with Licensee's activities.



2.8 Consideration

- 2.8.1 Full details of the consideration that a Bidder is prepared to pay for the Package of Audiovisual Products must be included in the Bid letter. All amounts must be expressed in Euros (€) and shall be deemed net of VAT, if any, and shall be deemed the actual net amount that Lega Calcio Serie A has the right to receive. Accordingly, the Licensee will be solely responsible for the payment of any taxes, deductions and withholdings applicable to such payments. All payments to Lega Calcio Serie A shall be grossed-up accordingly where necessary to ensure full receipt by Lega Calcio Serie A of the Bidder's stated net consideration.
- 2.8.2 The consideration due to Lega Calcio Serie A cannot be reduced in any way whatsoever or otherwise modified in cases where the Licensee or any of its Sublicensees cannot exercise any of the Audiovisual Rights for any reason other than the non-fulfilment by Lega Calcio Serie A of its contractual obligations and provided that such non-fulfilment determine an absolute impossibility to the Licensee to allow to its assignees the exercise of the Audiovisual rights.

2.9 Payments

- 2.9.1 The Licensee will be required to pay the applicable consideration in advance instalments in accordance with the following schedule:
- (i) for the 2015-2016 Season: 5% (five per cent) anticipated by no later than 7 (seven) working days following the awarding of the Audiovisual Products' Package, and the remaining amount in 6 (six) anticipated bi-monthly instalments of equal and consistent amounts due respectively on 1 July 2015, 1 September 2015, 1 November 2015, 1 January 2016, 1 March 2016 and 1 May 2016. In case of non payment of the down payment the award is automatically revoked and the second best submitted Bid, which the Bidder undertakes to maintain irrevocable until the end of the Package's tender process laid down in paragraph 2.7, can be accepted;
 - (ii) for the 2016-2017 Season: 6 (six) anticipated bi-monthly instalments of equal and consistent amounts due respectively on 1 July 2016, 1 September 2016, 1 November 2016, 1 January 2017, 1 March 2017 and 1 May 2017;
 - (iii) for the 2017-2018 Season: 6 (six) anticipated bi-monthly instalments of equal and consistent amounts due respectively on 1 July 2017, 1 September 2017, 1 November 2017, 1 January 2018, 1 March 2018 and 1 May 2018.
- 2.9.2 Payments have releasing effects solely and exclusively if made by bank transfer, on the due date, to the bank account of "Lega Nazionale Professionisti Serie A", IBAN IT 49 B 03239 01600 100000010221 or other bank account communicated in writing to the Licensee by Lega Calcio Serie A. The transfer receipt of the same shall be the payment receipt.



2.9.3 Any delay whatsoever, even of a single day, in the payment of the relevant fee shall result (without the need for notice) in the accrual of interest in favour of Lega Calcio Serie A, to be calculated pursuant to Article 5 of Legislative Decree 231/2002 as amended by article 1, paragraph 1, let. e) of the Legislative Decree 192/2012.

2.9.4 The payment of the consideration cannot be suspended or delayed for any reason whatsoever by the Licensee or its Sublicensees, even in case of controversy or judicial proceedings. Should the Licensee suspend its payments for any reason whatsoever, Lega Calcio Serie A will be entitled to immediately suspend the implementation of the License Agreement, in addition to any other rights and remedies it may have by the applicable law or otherwise.

2.10 Financial securities

2.10.1 Lega Calcio Serie A will pay particular attention to the financial standing of each Bidder and to the Bidder's ability to fulfil its financial obligations under the License Agreement.

2.10.2 Bidders will be required to provide satisfactory evidence of their financial standing, as provided under paragraph 2.3.1 (iii) of this ITT. In any case, Lega Calcio Serie A may request the Bidders to provide guarantees to support their payment obligations, which may include, by way of example, the provision of any security acceptable to Lega Calcio Serie A and/or the provision of a guarantee by a third party.

2.10.3 The type and level of the financial security submitted by each Bidder will be a specific factor in the evaluation of the acceptability of a Bid, on the basis of Lega Calcio Serie A's unquestionable and discretionary assessment.



3. AUDIOVISUAL PRODUCTS

3.1 The Package

3.1.1 The Package includes:

- (i) the exclusive right to broadcast the Match of the Coppa Italia First Qualifying Stage, live or delayed, until midnight of the eighth day following the conclusion of the same Match, solely if such Match is actually shot and produced pursuant to paragraph 5.1. The Matches which will not be produced pursuant to paragraph 5.1. shall be deemed not-included in the Package without entitling the Licensee to claims of any kind;
- (ii) the exclusive right to broadcast all Matches of the Coppa Italia Second Stage (approximately 25 Matches per Season), Live or Delayed, until midnight of the eighth day following the conclusion of the same Events;
- (iii) the exclusive right to broadcast the Supercoppa Italiana (1 Match), live and delayed, until midnight of the eighth day following the conclusion of the same Event;
- (iv) the exclusive right to broadcast the Pre-produced Highlights of the Coppa Italia, if made available by Lega Calcio Serie A;
- (v) the exclusive right to edit and broadcast the Audiovisual Products, such as pre-Match, half-time and post-Match programming and/or magazines, including footage of the Events, Highlights and Interviews;
- (vi) the non-exclusive admission right to the stadium in which Matches are being played, limited to as provided for by Appendix 2;
- (vii) the non-exclusive right to distribute excerpts of footage from the Matches for news purposes by Broadcasters within the International Territory, in accordance with any applicable local laws and regulations.

3.1.2 The Licensee explicitly acknowledges and accepts that in the course of the Term the format of the Tournaments may, by a discretionary choice of Lega Calcio Serie A, imply the participation of 18 (eighteen) Serie A Clubs or other modifications. Such circumstance may not constitute ground for compensation claims or modification requests of the Package's contents or a reduction of the License's consideration by the Licensee, and any other third party, against FIGC, Lega Calcio Serie A or the Clubs.

3.2 Means of transmission

3.2.1 Lega Calcio Serie A, acknowledging the current convergence of multiple transmission techniques, consents and fosters the transmission of Audiovisual Products including footage of the Tournaments across as many Platforms as possible, save as provided by the limitation and prohibitions set forth in this ITT.

3.2.2 Licensee may therefore sublicense the exploitation of the Audiovisual Products using any Free or Pay Broadcast Platform, including closed circuit transmissions for private and public viewing, as the case may be, except as otherwise provided under this ITT and in particular, *inter alia*, the one included in the following paragraphs.



3.3 Term

- 3.3.1 The Term within which the Licensee may exploit the Audiovisual Products shall be the three Seasons 2015/2016, 2016/2017 and 2017/2018.
- 3.3.2 Upon expiry of the above-mentioned term, or where the License Agreement is earlier terminated for any reason whatsoever, each and all Audiovisual Products as well as Audiovisual Rights granted to the Licensee shall revert to Lega Calcio Serie A or to the Clubs. As a consequence, any subsequent exploitation of the Audiovisual Products and the Audiovisual Rights by the Licensee and/or by its Sublicensees, is forbidden.

3.4 Broadcast obligations

- 3.4.1 The Package of Audiovisual Products comprises the following duties to broadcast:
- (i) in all countries or geographic areas where the Audiovisual Products will be sublicensed, Licensee must ensure that its Sublicensees broadcast, in whole, no less than 12 (twelve) Matches of the Second Stage of Coppa Italia and the Supercoppa Italiana, save for any possible derogations that Lega Calcio Serie A may grant on a case by case basis. The Licensee must also ensure that its Sublicensees will broadcast an adequate number of trailers and preview images of Highlights in the week preceding each Round;
 - (ii) in all countries or geographic areas where the Audiovisual Products will be sublicensed, Licensee shall also ensure that its Sublicensees broadcast a proper number of promotional trailers during the week preceding each Round. of the Second Stage of Coppa Italia and the Supercoppa Italiana. Lega Calcio Serie A's expectations are that approximately 30 (thirty) trailers, having a duration between 5 (five) and 15 (fifteen) seconds, will be broadcast during the days of the week (or other period) preceding a Match.
- 3.4.2 Should the Audiovisual Rights be sublicensed in any of the countries or geographic areas falling within the territories listed in Appendix 2, Licensee must furthermore ensure that (in addition to any other local language) its Sublicensees' transmissions are broadcast in the Italian language.

3.5 Broadcast prohibitions

- 3.5.1 The Licensee acknowledges and accepts that it is strictly forbidden: any Pay Broadcast of Audiovisual Products in pay-per-view or pay-per-package format, or any other communication to the public in similar mode. The notion of "communication to the public", as utilized in this ITT, is to be understood broadly and includes any broadcasting and making available of the Audiovisual Products, regardless of the media or technical means utilized.



- 3.5.2 It is in any cases strictly forbidden, without prejudice exclusively to the provisions of the subsequent paragraph 3.9.2:
- (i) in respect of terrestrial broadcasts, to transmit by any Free Broadcast within the Italian-speaking regions of Switzerland, the Capodistria region, the Principality of Monaco and the countries of Albania and Malta, whether originating from or receivable in said territories;
 - (ii) in respect of satellite broadcast, to transmit by any Free Broadcast or other unencrypted transmission through any satellite whose footprint includes, in whole or in part, the Italian Territory;
 - (iii) moreover, in respect of any Pay Broadcast through any satellite whose footprint includes, in whole or in part, the Italian Territory, any broadcast of images of the Matches with commentaries in the Italian language.

The validity of the Sublicense Agreements for the assignment of the Audiovisual Rights set forth in the provisions of the preceding points (i), (ii) and (iii) may be subject to full compliance with the above specified requisites that Lega Calcio Serie A may verify at any time, also through its advisor Infront Italy srl.

- 3.5.3 Communication to the public of the Audiovisual Product through the Internet Platform is allowed under the strictest compliance with the following broadcasting modalities:
- (i) as to the whole transmission of the Matches, through only Pay Broadcast restricted solely to the users of the International Territory entitled to the view;
 - (ii) as to the transmission of the Highlights of no more than 4 (four) minutes duration, also through Free Broadcast,

provided that for both the whole transmissions under (i) and the transmissions of Highlights under (ii) are employed appropriate protection measures, such as digital rights management and geo-blocking, capable to prevent any transmission or retransmission of the images in the Italian Territory and the downloading of the images contained in the Audiovisual Products. In the absence of the foregoing, Lega Calcio Serie A reserves the right to impose to the Licensee the suspension or the interruption of the transmissions via Internet of the Matches' images. The exercise of the above mentioned right does not imply any reduction of the consideration due by the Licensee.

3.6 Territory

- 3.6.1 The Licensee acknowledges that the exercise of the Audiovisual Rights provided in this ITT is limited to the International Territory.
- 3.6.2 The exercise of the Audiovisual Rights for viewing on aircrafts, ships flying the flag of the countries of the International Territory is allowed if said ships and aircrafts are located in places other than the Italian Territory.



3.7 Ancillary Rights

3.7.1 Lega Calcio Serie A grants to the Licensee, subject to the terms of the License Agreement, the non-exclusive rights to use Lega Calcio Serie A's and Clubs' marks and logos as part of Licensee's promotional and marketing activities in respect of the Tournaments' broadcast. Lega Calcio Serie A and the Clubs, as applicable, will remain the legal and beneficial owner of all such marks and logos.

It will be expressly and absolutely forbidden to use any Lega Calcio Serie A's and Clubs' names, marks, emblems, colours or logos, as well as footage of the Matches, for any purposes other than the one indicated in the first subsection of this paragraph 3.7.1. and therefore, by way of example, together with, in association with and/or in order to promote any product or service other than the broadcast of the Matches.

In addition to the foregoing, Licensee expressly acknowledges and agrees that the license of logos and other distinctive marks, graphics solutions, initials, opening videos, the hymn/signature tune of the Lega Calcio Serie A, and of pre-recorded movies is limited to the territory of each Sublicense Agreement, and any use outside of that territory must therefore be authorized in advance by Lega Calcio Serie A which, to this extent, reserves any discretionary power. Each Sublicensee must therefore ensure that the above-mentioned properties are only accessible to users physically present in the territory covered by its Sublicense Agreement and actually accessed only from said territory.

3.7.2 The Licensee shall be entitled to exploit broadcast sponsorship and advertising opportunities for the periods during, immediately before and immediately after the broadcast of Match footage, subject to any applicable local laws and regulations. However it is explicitly understood that:

- (i) advertising programs shall not involve the use of football players' or any Clubs' members images;
- (ii) the Matches' images cannot be sponsored by any subjects whose products or services are in competition with the official sponsors of the Tournament, as well as of the Lega Calcio Serie A which will be communicated to the Licensee before the beginning of each Tournament;
- (iii) no alteration to the Signal (whether visual, audio or other) that may give viewers the impression that such alteration is part of the original Match Signal (namely, virtual advertising) can be made to the Match transmissions;
- (iv) no misleading or deceptive advertising or unfair practices of other nature may be inserted in the Match transmissions.

The Licensee is entirely liable for any cost, burden or liability arising in respect of compliance with the above requirements and for respect of any applicable laws or regulations relating to such activities.



3.8 Exclusivity

3.8.1 Except as otherwise provided:

- (i) by any applicable law,
- (ii) for the reserved rights described under Appendix 4, and
- (iii) by this ITT,

Lega Calcio Serie A will neither exploit nor grant to any other party in the International Territory the Audiovisual Products awarded to the Licensee which are expressly identified as "exclusive" in this ITT.

3.8.2 The rights granted to the Licensee as part of the Package of Audiovisual Products shall be the entire extent of rights granted to it. Any rights not expressly included as part of the Package of Audiovisual Products are not included within this ITT and are reserved to Lega Calcio Serie A and the Clubs as it may be applicable.

3.8.3 Bidders' attention must be specifically drawn to the rights reserved to Lega Calcio Serie A and to the Clubs as set out in Appendix 4. The rights included in the Package of Audiovisual Products are subject to and must be read in conjunction with these rights reserved to Lega Calcio Serie A and the Clubs, as described under Appendix 4.

3.9 Sublicensing

3.9.1 The sublicense of any of the Audiovisual Product and the related Audiovisual Rights shall provide the following:

- (i) each Sublicense Agreement shall include provisions setting forth the same obligations, duties, prohibitions and restrictions contained in this ITT and each Sublicensee shall expressly be committed to fully comply with them;
- (ii) each Sublicense Agreement shall provide for proper provisions allowing termination by the Licensee, or by the Lega Calcio Serie A in case of Licensee's inactivity, of such Sublicense Agreement in cases provided by paragraphs 3.3.2, 3.4.1, 3.5.2, 3.5.3, 3.7.2, 3.9.2, 3.9.3, 3.9.4 and in any case of serious breach or default and to undertake any different and further initiative to protect the Audiovisual Products. Each Sublicense Agreement must also provide for its automatic termination if the License Agreement, between Lega Calcio Serie A and the Licensee, is terminated for any reason whatsoever, specifying that such termination may concern the sole sublicense territory as provided under paragraph 4.6.6, without prejudice in such case to the right of Lega Calcio Serie A to substitute the Licensee in the Sublicense Agreement and to receive the consideration due by the Licensee in full;
- (iii) the Licensee, in any of the Countries of the International Territory, shall use, and ensure that its Sublicensees use, appropriate measures to prevent or inhibit any illicit reception of the images or their retransmission in the Italian Territory;



- (iv) the Licensee shall procure that the Sublicensee complies fully with the terms of its respective Sublicense Agreement and shall be liable for the acts and omissions of any Sublicensee;
- (v) the Licensee shall produce, by delivering a copy to a common fiduciary, the Sublicense Agreements that Lega Calcio Serie A would request;
- (vi) the Licensee shall promptly inform Lega Calcio Serie A about any possible infringement of the License Agreement or of the Sublicense Agreements, even if it is just threatened, and undertake, at its own care and expense, any possible initiative and all possible legal actions, together with Lega Calcio Serie A, in order to protect the Audiovisual Products.

3.9.2. With reference to the European Union market and of the other EEA Member States, each Sublicensee must explicitly acknowledge that absolute territorial protection cannot be guaranteed, and that any exclusivity to its own territory does not prevent the importation and use in that territory of devices or decoding cards allowing access to services provided by Broadcasters of other Countries in their territories. In this regard, the Licensee is obliged to take proper steps so that its Sublicense Agreements are consistent with the principles laid down by the Judgment of the Court of Justice of October 4th, 2011 (Joined Cases C-403/08 and C-429/08) and shall notify Lega Calcio Serie A of all information and data in its possession regarding the importation and use, in the sublicensed territory, of devices or cards for decoding the signals originated by third parties in other territories. The Licensee informs Lega Calcio Serie A of any claims raised with regard to these imports and use, without prejudice to its obligation to fully comply with the applicable regulations and, in particular, with the principles established by the above-mentioned judgment acknowledging that no liability may be attributed to Lega Calcio Serie A, the Clubs, and their successors in title and the advisor Infront Italy S.r.l. should the described hypotheses occur. In any case, to the extent expressly permitted within the sole Member States of the European Union and EEA by the rules and decisions of the competent Authorities applicable thereto, the Licensee shall:

- a) use, and ensure that its Sublicensees use, appropriate measures to prevent or inhibit any illicit reception of the images or their retransmission in the Italian Territory;
- b) obtain that its Sublicensees do not use the Italian language in the related audiovisual transmissions;
- c) ban to the same Sublicensees activities aimed at promoting their transmission's services outside their Country.

3.9.3 For any of the following areas

- a) Canada and USA, and
- b) any Country falling in the geographic area named "South America"; and,
- c) any Country falling in the geographic area named "Middle East and North Africa" (so called MENA); and,
- d) Indonesia,

the Licensee shall inform Lega Calcio Serie A about the person or the persons with



whom, County by County, has planned to implement Sublicense Agreements, prior undertaking with them any definitive commitment. Such communication shall include the main sublicense's conditions and, in particular, broadcast's obligation and the achieved coverage. After 30 (thirty) days from the communication in a written form by the Licensee without any reply from Lega Calcio Serie A, the approval shall be deemed granted.

On the contrary, for Countries in which Lega Calcio Serie A deems that exposure would not be ensured or enough and/or adequate television coverage of the Matches would lack, Lega Calcio Serie A has the right, at its unquestionable discretion, to indicate:

- (i) the person or the persons to whom the Licensee shall in any case grant a non-exclusive sublicense in order to integrate the coverage of the person indicated by the Licensee; or subordinately
- (ii) the person or the persons to whom the Licensee shall implement the Sublicense Agreement, at no pejorative conditions.

3.9.4 Lega Calcio Serie A reserves the right to exclude and prohibit the distribution or commercialization of the Audiovisual Rights, in whole or in part, in territories in which the broadcast of the Audiovisual Products may be in breach of any provisions under paragraphs 3.4, 3.5, and 3.6 of this ITT and/or may cause:

- (i) any harm to the Audiovisual Rights' value or to their exploitation; or
- (ii) any harm to the assignees of Audiovisual Rights for the Italian Territory and/or to other licensees of Lega Calcio Serie A.

The exercise of the above-mentioned right will not entitle the Licensee to any reduction of the consideration due by the Licensee; however, should the exclusion involve more than 3 (three) countries and connected territories, Lega Calcio Serie A and the Licensee shall negotiate in good faith a reduction of the consideration due by the Licensee based upon the Licensee's effective loss of income as to the exclusion of countries exceeding the indicated threshold.

The Licensee acknowledges and agrees that the reduction of the territories is a part of the accepted contractual risk and waives to any right to oppose or claim against it.

The Licensee shall insert, in its Sublicensee Agreements, specific provisions to grant to Lega Calcio Serie A the right to exercise the exclusion set forth herein with respect to its sublicensed territory, with no right for the Sublicensee to oppose or claim against such exclusion even if occurring during the duration of the Sublicense Agreement.

Lega Calcio Serie A also reserves the right to suspend or interrupt the distribution or commercialization of the Audiovisual Rights, in whole or in part, during the term of any Sublicense Agreement. In such case, Lega Calcio Serie A and the Licensee negotiate a reduction of the consideration due by the Licensee as to the exclusion of more than 3 (three) countries and the related territories, and the other provisions indicated in this paragraph 3.9.4 hereof shall be applicable *mutatis mutandis*.

- 3.9.5 Lega Calcio Serie A reserves the right to impose to the Licensee the suspension or the interruption of the transmissions via Internet of the Matches' images which the Licensee may carry out with sports' betting activities (so called betting on-line) solely in Countries of the International Territory, in which such activity is explicitly allowed, if such transmissions would be of prejudice to the reputation of Lega Calcio Serie A, or other circumstances occur which, according to Lega Calcio Serie A's judgement, would impose the same measure. The exercise of the above mentioned right does not imply any reduction of the consideration due by the Licensee.
- 3.9.6. The provisions laid down in paragraphs 3.9.4 and 3.9.5 do not preclude or limit the right of Lega Calcio Serie A to terminate in any time the License Agreement pursuant to paragraph 4.6.6.

4. LICENSE TERMS

4.1 License Agreement

- 4.1.1 Once Lega Calcio Serie A accepts a Bid, the License Agreement is deemed executed, immediately in force and fully effective between Lega Calcio Serie A and the Bidder, based upon the content of the accepted Bid and all terms and provisions contained in this ITT. From that moment, the parties are obliged to perform the respective performances.
- 4.1.2 Lega Calcio Serie A has the right to request the Licensee to enter into a long-form agreement to acknowledge all provisions under this ITT which the Licensee is bound to execute within 5 (five) days from its receipt.
- 4.1.3 The License Agreement referring to the Audiovisual Products and the Audiovisual Rights of the preceding provision are protected by Italian Copyright laws, which the Licensee expressly recognizes and undertakes to comply with.

4.2 Licensee's obligations

- 4.2.1 The Licensee undertakes, on its and its Sublicensees' behalf, to exercise the licensed rights always in accordance with Italian copyright law and in compliance with:
- (i) this ITT, the Guidelines and the Media Production Regulations for the Tournaments;
 - (ii) the applicable national and international laws, any judicial or administrative decision and any other binding and applicable administrative and sports regulations, including the Media and Sports Code, the regulations containing provisions relative to the relationship between football companies, all provisions aimed at penalizing unsportsmanlike conduct connected with the betting business, as well as any other regulations and decisions of whatsoever nature that may have been issued by any national (Lega Calcio Serie A, Italian Football Federation, CONI) and international (UEFA and FIFA) sports bodies;
 - (iii) the reasonable instructions that Lega Calcio Serie A reserves the right to provide in order to protect facilities' safety, regular development of the Tournaments, other assignees' rights and consumers' interests.
- 4.2.2 The Licensee, on its and its Sublicensees' behalf, is also obliged:
- (i) not to alter in any way the Audiovisual Products as supplied by Lega Calcio Serie A (i.e. by making cuts), with the exception of the right to supplement, where authorized, such products;
 - (ii) not to commit any act that may jeopardise the exploitation of any Audiovisual Rights that have been acquired by other sublicensees and by any third parties;
 - (iii) to exercise its rights without jeopardising the image of Lega Calcio Serie A of the Clubs and of the Italian football in any way;

- (iv) in addition to paragraph 3.9.1 (v), to acquire and supply to Lega Calcio Serie A as soon as possible the data and information related to those who in turn have concluded the Sublicense Agreements, as well as the necessary information to identify the Sublicensees and the related television programming and coverage, 15 (fifteen) days prior the related going on the air;
- (v) to make available to Lega Calcio Serie A, within a time actually useful for their use, all the available information, as well as the further ones that would be necessary in order to allow to Lega Calcio Serie A the appropriate verifications and analysis, concerning the modalities in which Audiovisual Products are broadcasted prior their related going on the air (with particular reference to live or delayed broadcasts, broadcast platforms and scheduling times);
- (vi) to make available to Lega Calcio Serie A, every 15 (fifteen) days, all the available information concerning the transmissions carried out (audience data, number of subscribers, viewer share, market penetration).

4.2.3 The Licensee declares that it will hold harmless and indemnify Lega Calcio Serie A, the Clubs and their successors in title from any claim and from anyone, following its own possible non-fulfilment of the provisions of this ITT and of the License Agreement, or from the Sublicensees' breach.

4.2.4 The Licensee, on its and its Sublicensees' behalf, acknowledges and accepts that:

- (i) third parties may exercise applicable rights of information (otherwise known as a news access right) within the limits and in the ways determined by applicable laws, regulations and other measures taken in the International Territory, without the Licensee or its Sublicensees being entitled to any claims towards Lega Calcio Serie A and/or the Clubs;
- (ii) transmissions made within the Italian Territory may be accessible in the International Territory; and
- (iii) transmissions made and intended for reception by mobile devices within the Italian Territory may be accessible in the International Territory also due to international roaming between network operators by users of such mobile devices;
- (iv) Lega Calcio Serie A and the Clubs and their successors in title may autonomously carry out, within the limits of the applicable regulations, any initiative in the framework of advertising exploitation in the context of the Matches, including product placement and virtual advertising.

4.3 Lega Calcio Serie A's obligations

4.3.1 In compliance with this ITT, Lega Calcio Serie A shall be obliged:

- (i) to make available to the Licensee the Audiovisual Rights granted to it; and
- (ii) not to grant to any third party any Audiovisual Rights that have already been exclusively granted to the Licensee.



4.3.2 Lega Calcio Serie A merely supply assistance to those initiatives aimed at condemning any possible infringements by any third parties of the Audiovisual Products concerned by License Agreement but that it has no further responsibility to the Licensee in this regard, with the exception of willful misconduct or gross negligence of Lega Calcio Serie A.

4.4 Ownership of the images

4.4.1 The Licensee acknowledges and undertakes to make its Sublicensees acknowledge, that according to Italian applicable law (art. 4, paragraph 6 of the Decree), they will not be entitled to any rights whatsoever to the Matches, their images and their recordings.

4.4.2 In this regard, in conformity with the provision of art. 4, comma 6, of the Decree, the Licensee, on its and its Sublicensees' behalf, hereby expressly waives to claim any right whatsoever to the Matches' images and footage and acknowledges that, except for the License and within the limits provided by the same, it is not and will not be entitled to any copyright to such images and footage, which may be commercialized solely by Lega Calcio Serie A and by the Clubs within the limits of their competence, with the only specific exception being journalistic audio commentaries that will remain own property of the Sublicensees, or of the Licensee if the latter has provided them. Lega Calcio Serie A shall be entitled to use such latter commentaries in any international languages (i.e. not in the Italian language), without any cost, for non-commercial purposes, in a non-exclusive way and subject to communication to the Licensee. Upon Lega Calcio Serie A's request, the Licensee must provide to Lega Calcio Serie A or to those indicated by the latter, all the recordings carried out under this ITT, including any footage recorded but not broadcasted, at no cost or charge to Lega Calcio Serie A.

4.5 Assignability of the License Agreement by Lega Calcio Serie A

4.5.1 The Licensee authorises Lega Calcio Serie A to assign the License Agreement to any other association or body recognised by the Italian football system in the event that such body or association should take control of the Audiovisual Products marketing at any time and for any reason, provided that such assignee guarantees the Licensee the continuation of their relationship upon the same terms and conditions of the License Agreement. Any such assignment shall be implemented by the provision of written notice to the Licensee by Lega Calcio Serie A, duly undersigned by the assignee, confirming the obligation of the latter in respect of the terms and the conditions of the License Agreement. Such assignment shall discharge Lega Calcio Serie A from its obligations towards the Licensee under the License Agreement.

4.5.2 The Licensee may not assign, in whole or in part, the License Agreement to any third party.

4.6 Term and termination

- 4.6.1 The License Agreement is intended to be effective for the Term between July 1st, 2015 and June 30th, 2018.
- 4.6.2 Lega Calcio Serie A has the right to terminate the License Agreement based upon art. 1456 of the Italian Civil Code, after written communication to the Licensee, in case of breach by the same of any provision under paragraphs 2.9.1, 2.9.4, 2.10.2, 3.5, 3.7.2, 3.9.1 (i), (ii), (iii), (iv) (v) and (vi), 4.2.1, 5.2.1, 5.3 or in case of three contractual non-fulfillments in the due course of the License thereof, of any of the provisions set forth in paragraph 3.4 and 4.2.2 (iv).
- 4.6.3 Lega Calcio Serie A has also the right to terminate the License Agreement at any time based upon art. 1454 of the Italian Civil Code, by written notice to the Licensee, in the case of non-performance by the Licensee of any material provision or, in the case of any other infringements, where the Licensee has failed to remedy a breach within 15 (fifteen) days of receiving notice to do so.
- 4.6.4 Lega Calcio Serie A has also the right to terminate the License Agreement at any time should the Licensee be unable to pay its liabilities when due or under any applicable law enter into any proceedings for bankruptcy, insolvency, composition with creditors or liquidation.
- 4.6.5 In the case of termination by Lega Calcio Serie A as per the preceding paragraphs, Licensee shall pay as contract penalty an amount double to the lost income for Lega Calcio Serie A, without prejudice to any greater damage which might be due, where "lost income" means the difference between (i) the total consideration due by the Licensee on the basis of the License Agreement for its whole Term and (ii) the sums that the Licensee has already paid to Lega Calcio Serie A and/or that Lega Calcio Serie A obtains from a third party after the License Agreement is terminated and the Audiovisual Rights are re-assigned to such a third party. Lega Calcio Serie A shall act in good faith in the negotiation with any such re-assignee when determining the consideration due by the latter.
- 4.6.6 Lega Calcio Serie A has finally the right to terminate the License Agreement as to those limited areas or geographic areas in which the Sublicensee has violated any of the provisions of paragraphs 3.4, 3.5, 3.6 and 3.7 of this ITT. In this case, all other provisions of the License Agreement shall remain in force, and the consideration due by the Licensee shall not be reduced and shall remain entirely due to Lega Calcio Serie A.
- 4.6.7 Licensee acknowledges that the penalties, as determined above, are an adequate and non-excessive contractual penalty and do not constitute remedy for damages suffered by Lega Calcio Serie A, as they do not affect its right to claim full damage restoration. The Licensee agrees not to raise objections to prevent, delay or suspend the payment of any penalty due, which Lega Calcio Serie A may at its discretion compensate with any credit that the Licensee may have for any reason against Lega Calcio Serie A.



5. PRODUCTION

5.1 Production and distribution of the Signal

5.1.1 The production is ensured by Lega Calcio Serie A solely for 32 (thirty two) Matches of the Tournaments; in detail:

- 6 (six) Matches of the First Qualifying Stage of Coppa Italia;
- 25 (twenty five) Matches of the Second Stage of Coppa Italia, including Semi-finals and the Final;
- the Supercoppa Italiana.

The production of the abovementioned Matches is carried out by the Clubs or, for those not intending to carry out such activity, by the Lega Calcio Serie A.

If, by exclusive discretion of Lega Calcio Serie A or of the Clubs, are produced a number of Matches higher than the abovementioned minimum number, such Matches shall be deemed included in the Package of this ITT.

The Matches not-produced by Lega Calcio Serie A or by the Clubs shall be deemed not to be included in the Package without entitle the Licensee to claims of any kind.

5.1.2 The Signal of the Matches live produced by Lega Calcio Serie A is issued with modalities and access' prices set in Appendix 3.

5.2 Access' prices to the Signal

5.2.1 Licensee and/or Sublicensees requesting access to the Matches Signal are required to pay the prices for related to such supply by the appointed services provider of Lega Calcio Serie A at designated access points, as provided under Appendix 3. Such access' prices to the Signal are due in addition to the consideration due by the Licensee for the Audiovisual Rights.

5.2.2 The consideration and the Signal access costs for the Pre-produced Highlights, if made available by Lega Calcio Serie A, are included in the fee provided under the preceding paragraph 2.8. Licensee will not be required to pay additional costs for the above productions.

5.3 Tournaments' Logo

5.3.1 With reference to the Signal and associated images distributed by Lega Calcio Serie A, the Licensee expressly acknowledges that, save as otherwise determined by Lega Calcio Serie A:

- (i) a 15 (fifteen) second institutional signature tune containing the Coppa Italia or Supercoppa Italiana logo will be aired at the beginning and the end of each Match-half of every Tournaments' Match, as well as at the beginning and the end of the Pre-produced Highlights;
- (ii) the Coppa Italia or Supercoppa Italiana logo shall be shown at regular intervals during the Match transmission, also through a "turn the page" optical effect that precedes and follows the replay or other images broadcast (so-called "wipe");



- (iii) the Coppa Italia or Supercoppa Italiana logo will be inserted in result graphics, in charts and in news reports concerning the Tournaments Matches;
- (iv) the Coppa Italia or Supercoppa Italiana logo referred to in the preceding points and which includes the written or figurative trademark of the "*title sponsor*" shall be determined by Lega Calcio Serie A at their discretion. In any case, Lega Calcio Serie A have the right to have more "*title sponsor*" depending on geographic areas or specific Countries;
- (v) the informative official graphics created in support of the Signal include the written or figurative trademark of the "*date/timing sponsor*" shall be determined by Lega Calcio Serie A its discretion.

Lega Calcio Serie A reserves the right to add to the Signal of each Match, superimposed at an angle, the Tournaments' logo in transparency (so-called "watermark") and, generally, to make changes and modify the content of this paragraph.

- 5.3.2 In relation to the Audiovisual Products, even if supplemented by the Licensee, the latter shall also keep the Coppa Italia or Supercoppa Italiana logo provided by Lega Calcio Serie A at the beginning, during and at the end of broadcasts, in result graphics, in charts and in news reports of the Tournaments Matches.



6. LEGAL

6.1 ITT specification

This ITT is no more than an invitation to tender and does not constitute a contract or an offer which is in any way capable of acceptance. A Bidder will have no entitlement whatsoever in respect of the Audiovisual Rights unless and until its Bid is accepted in writing by Lega Calcio Serie A.

6.2 No warranties

Lega Calcio Serie A does not make any representations or warranties as to the accuracy and completeness of any information contained within this ITT and a Bidder may not at any time sustain any claim, legal action or proceeding against Lega Calcio Serie A on the basis of this ITT.

In reference to the Judgment of the Court of Justice of October 4th, 2011 (Joined Cases C-403/08 and C-429/08), cited in paragraph 3.9.2, the risk of any adverse effects on the value and distribution of Audiovisual Products is on the Bidder, in particular with reference to the fact that the consideration offered under the Bid is estimated upon the intention to enter into Sublicense Agreements with absolute territorial protection, and neither the Bidders nor the Licensee may be entitled to any claim, legal action or proceeding relating to these negative consequences, nor be entitled to reductions or refunds of the fees offered.

6.3 Request for information

Lega Calcio Serie A reserves the right to ask a Bidder to clarify or supplement any information contained in its Bid or provide documents, if necessary for the purpose of evaluating the Bids.

6.4 Costs and expenses

Lega Calcio Serie A will not be responsible, under any circumstances whatsoever, for any costs, losses or expenses of a Bidder incurred in the preparation or submission of a Bid, including as a result of Lega Calcio Serie A modifying or withdrawing the ITT, which it has the right to do at its absolute discretion.

6.5 Confidentiality

6.5.1 All Bids are confidential documents and as such a Bidder (or a prospective Bidder) must not make any announcement, or comment upon, or originate any publicity or press release or otherwise provide any information to any third party (other than to its professional advisors) concerning this ITT or the Bid of that Bidder, including without limitation any financial details contained in a Bid.

6.5.2 Any information of a confidential nature included within a Bid must be kept confidential by Lega Calcio Serie A and will not be released or provided to any third party other than the advisor and the Lega Calcio Serie A.

6.5.3 The Bidder agrees that Lega Calcio Serie A shall have the sole right to make any announcements in relation to this ITT and in particular to the short-listing, the rejection or the selection of a Bid, subject to its obligations of confidentiality set out in the preceding section.

6.6 Intellectual property

- 6.6.1 All copyrights and all other intellectual property rights related to the Tournaments and any materials provided by Lega Calcio Serie A to any Bidder or prospective Bidder are and must remain the exclusive property of Lega Calcio Serie A. Nothing in this ITT shall be construed as a grant by Lega Calcio Serie A of any license, assignment or other right in or to any intellectual property rights which are the property of Lega Calcio Serie A or, if applicable, of the Clubs. If relevant, the grant by Lega Calcio Serie A of any license, transfer or any other assignment of the above-mentioned intellectual property rights must be governed by a different specific written document.
- 6.6.2 The documentation supporting each Bid shall become the physical property of Lega Calcio Serie A once it is received. Irrespective of whether a Bid is successful, Lega Calcio Serie A shall be freely entitled to use (free from payment) all ideas, concepts, proposals, recommendations or other materials contained in such Bid or otherwise communicated to Lega Calcio Serie A during the Bidding process. The Bidder waives and shall not make any claim against Lega Calcio Serie A in respect of any use made by Lega Calcio Serie A of any intellectual property or other similar rights relating to the ideas, concepts or any other materials contained in its Bid documentation.

6.7 Amendments

Lega Calcio Serie A reserves the right in its absolute discretion to at any stage modify or withdraw this ITT, the Package or the Rights therein included, to amend the composition of the Audiovisual Rights or to undertake a modified or additional tender process.

6.8 Language

The Italian version of this ITT constitutes the authentic and binding text. This English language translation is made for courtesy purposes only and may not be construed as an instrument to interpret or enforce this ITT.

6.9 Voidness or voidability of Bid provisions

In case of voidness or voidability of any of the provisions contained in this ITT, the parties undertake to negotiate in good faith the substitution of the void or voidable clause with the objective of reaching results similar to those pursued in the void or voidable clause, if possible, with no reduction of the fee due by the Licensee.

6.10 Governing law and jurisdiction

This ITT, the License Agreement and any related documentation or negotiations shall be governed by, and construed in accordance with, the laws of Italy. Any and all disputes or claims arising in relation to this ITT or to the License Agreement shall be submitted to the exclusive jurisdiction of the Civil Court of Milan, Italy.

7. DATA PROCESSING - INFORMATION UNDER ART. 13 OF ITALIAN LEGISLATIVE DECREE 196/2003

The following information, pursuant to art. 13 of Italian Legislative Decree no. 196 of June 30th, 2003 on the rules protecting the processing of personal data belonging to private individuals and other entities ("Privacy Code"), is issued to the parties interested in participating to the procedures for the awarding of Audiovisual Rights.

The information and data provided by those participating in the procedures for the awarding of Audiovisual Rights, or acquired as part of the management or requests to participate and later stages, will be processed in accordance with the provisions of the Privacy Code and principles of fairness, lawfulness, transparency and protection of the confidentiality of those concerned.

Processing of personal data means any operation or set of operations carried out without the aid of electronic instruments, concerning the collection, recording, organization, storage, consulting, development, modification, selection, extraction, comparison, use, interconnection, blocking, communication, dissemination, erasure and destruction of data, even if not registered in a database.

The processing of personal data:

(a) has the following purposes: ascertaining the suitability of those participating in the procedures for the awarding of Audiovisual Rights; allowing the management of all subsequent stages and the development of procedures that comply with legal, administrative, contractual and accounting requirements;

(b) will be carried out as follows: with the assistance of electronic or automated instruments and on paper;

(c) the data may be communicated or disclosed to third parties, even in the absence of the interested party's permission, only in cases where the communication or disclosure is necessary to comply with obligations under the law, rules or EU regulations, for the performance of obligations arising from a contract which the stakeholder is a party, or to comply with specific requests. In addition, the data may be communicated or disclosed to third parties, even in the absence of permission, if the information comes from public registers, lists, records or documents that can be known to anyone, or if the data pertains to the performance of economic activities, within the limits provided by the current legislation on business and industrial secrecy;

(d) pursuant to art. 13, paragraph 1, letter d) of the Privacy Code, the data may be disclosed to officers and consultants of Lega Nazionale Professionisti Serie A involved in the awarding procedures, within their respective competence;

Providing data is optional, but the failure to do so might make it impossible, for those interested, to participate in the procedures for the awarding of Audiovisual Rights. In addition, under articles 24, paragraph 1 (a), (b), (c), (d), (g), 26, paragraph 4 (d) and 27 of the Privacy Code, it is not necessary for the data Data Controller to acquire the prior consent of the interested parties, except for the obligation to provide this information and to comply with the conditions established by the law in particular cases for data processing or by the General Authorizations of the Italian Data Protection Authority for the processing of sensitive or judicial data. In this perspective, the processing of sensitive or judicial data implied in the procedures and/or the handling of applications to participate in the procedures for the awarding of Audiovisual Rights, will occur in full compliance with the provisions of Articles 26



and 27 of the Privacy Code and of the General Authorizations issued by the Italian Data Protection Authority for the Protection of Personal Data.

The details of the Data Controller of the data provided are as follows: Lega Nazionale Professionisti Serie A - Via I. Rosellini 4 - 20124 Milan, Italy. The Data Processor, if appointed, may be known by contacting the Data Controller.

The data will be stored at the premises of the Data Controller for the time set forth in the above-mentioned law. Said data will be collected, processed and stored in full compliance with the provisions of articles 31 and following of the Privacy Code and the Technical Regulations - Annex B of the Code - regarding security measures.

The Data Controller may be contacted at any time, with no formalities, in order to enforce the rights provided in article 7 of the Privacy Code, as particularized below:

Art 7. Right to access personal data and other rights

1. The interested party has the right to obtain confirmation of whether or not personal data concerning him, even if not yet recorded in an intelligible form, exist.

2. The interested party has the right to be informed:

- a) as to the origin of the personal data;
- b) as to the purposes and methods for processing;
- c) as to the criteria applied in case of processing with the aid of electronic instruments;
- d) as to the identity of the holder, manager and the representative appointed under article 5, paragraph 2;
- e) as to those to whom the data may be communicated or as to those who can learn about them in their capacity as designated representatives, managers or agents appointed in the State.

3. The interested party has the right to obtain:

- a) an update, rectification or, when necessary, an integration of the data;
- b) the cancellation, transformation into an anonymous form or the blocking of data processed unlawfully, including data which retention is unnecessary for the purposes for which the data were collected or subsequently processed;
- c) a certification that the procedures of letters a) and b) have been notified, also as regards to their contents, to those to whom the data were communicated or disseminated, unless this requirement becomes impossible or manifestly disproportionate in respect to the protected right.

4. The interested party has the right to oppose, in whole or in part:

- a) for legitimate reasons, to the processing of personal data, to the extent pertaining to its collection;
- b) to the processing of personal data for purpose of mailing advertising or direct sales materials, or for carrying out market surveys or commercial communication.

Appendix 1

Summary of the Audiovisual Products included in the Package

For the sole purpose of offering an abstract, and without this abstract being used for interpreting the ITT, this Appendix 1 contains the summary of Audiovisual Products offered by Lega Calcio Serie A for the International territory.

PACKAGE SUMMARY	
AUDIOVISUAL PRODUCTS	BROADCAST DUTIES
<ul style="list-style-type: none"> - MATCHES OF THE COPPA ITALIA SECOND STAGE + SUPERCOPPA ITALIANA (25 Matches, including Semi-finals and Final of Coppa Italia and the Supercoppa Italiana) - MATCHES OF THE FIRST QUALIFYING STAGE OF COPPA ITALIA (6 Matches) - PRE-PRODUCED HIGHLIGHTS (if available) - PROMO TRAILERS (lasting from 5 to 15 seconds) 	<ul style="list-style-type: none"> ▶ At last 12 Matches to be aired per Season including the final of Coppa Italia and the Supercoppa Italiana ▶ Broadcasts in the Italian language within the territories listed in Appendix 2 ▶ None ▶ None ▶ To be aired on a weekly basis
AUDIOVISUAL RIGHTS	BROADCAST PROHIBITIONS
<ul style="list-style-type: none"> - LIVE / DELAYED RIGHTS FOR ALL TERRITORIES OTHER THAN ITALY, SAN MARINO AND VATICAN CITY - LINEAR AND NON LINEAR BROADCASTS - ALL BROADCAST PLATFORMS - ALL TRANSMISSION MEANS - ACCESS TO STADIA - NEWS ACCESS DISTRIBUTION 	<ul style="list-style-type: none"> ▶ Excluding those rights reserved to sport organizations under Appendix 4 ▶ Banned any distribution of the Matches under pay-per-view and pay-per-package offers or similar means ▶ Broadcasts via the Internet are allowed within the limits provided under para. 3.5.3 ▶ Banned terrestrial free transmissions in neighbouring countries of Italy ▶ Banned satellite free transmissions by any satellite covering the Italian territory ▶ Banned satellite pay transmissions in the Italian language by any satellite covering the Italian territory ▶ In accordance with Appendix 3 ▶ Non exclusive and subject to all applicable laws



Appendix 2

Italian Language Broadcasts

This Appendix 2 lists the territories where the Serie A Matches shall be broadcasted in the Italian language (in addition to any other local language) for the Italian communities in foreign countries.

This broadcast obligation will apply to:

- (i) **North America:** Canada, Puerto Rico and the USA.
- (ii) **Central and South America:** Argentina, Belize, Bolivia, Brazil, Cayenne, Chile, Columbia, Cost Rica, Ecuador, El Salvador, French Guiana, Guatemala, Guyana, Honduras, Mexico, Nicaragua, Panama, Paraguay, Peru, Surinam, Uruguay, Venezuela, and the Caribbean (Anguilla, Antigua, Aruba, Bahamas, Barbados, Bermuda, Bonaire, the British Virgin Islands, Cayman Islands, Cuba, Curacao, Dominica, Dominican Republic, Eustatius – also known as Saint Eustace or Statia -, Grenada, Guadeloupe, Haiti, Jamaica, Martinique, Montserrat, Netherlands Antilles, Saba, St Barts, St Kitts and Nevis, St Lucia, St Martin, St Pierre and Miquelon, St Vincent and The Grenadines, Trinidad and Tobago, Turks and Caicos Islands, the United States Virgin Islands).
- (iii) **Oceania:** Australia, New Zealand, Papua New Guinea and surrounding islands.
- (iv) **Sub-Saharan Africa:** Nigeria, South Africa, and countries of Sub-Saharan Africa (Angola, Benin, Botswana, Burkina Faso, Burundi, Cameroon, Cape Verde, Central African Republic, Chad, Comoros Islands, Congo, Democratic Republic of Congo, Djibouti, Equatorial Guinea, Eritrea, Ethiopia, Gabon, Gambia, Ghana, Guinea, Guinea Bissau, Ivory Coast, Kenya, Lesotho, Liberia, Madagascar, Malawi, Mali, Mauritania, Mauritius, Mayotte, Mozambique, Namibia, Niger, Reunion, Rwanda, St Helena, Sao Tome and Principle, Senegal, Seychelles, Sierra Leone, Somalia, Swaziland, Tanzania, Togo, Uganda, Zaire, Zambia and Zimbabwe).

Appendix 3

Signal - Admission to the Stadium

This Appendix 3 describes the features and costs of the various Matches' Signals and possible and possible additions which will be possible for the Broadcasters of the International Territory.

1. Signal

1.1 The Tournaments Matches are produced with the following minimum camera scheme:

Standard A	14 cameras – high definition
Standard B	12 cameras – high definition
Standard C	10 cameras – high definition
Standard D	5 cameras – high definition
Standard E	3 cameras - standard definition

In particular, within any Season are produced:

- (i) as to the Second Stage of the Coppa Italia and Supercoppa Italiana: 2 Matches with Standard A (Supercoppa Italiana and Coppa Italia's Final), 8 Matches with Standard B (Semi-finals and 1/4 Finals) and 16 Matches with Standard C (1/8 Final and Fourth Round);
- (ii) as to the First Qualifying Stage of Coppa Italia 6 Matches with standard D or E.

Lega Calcio Serie A determines at its own discretion the production standards of the single Matches.

- 1.2 Each Match production system, including minimum technical standards and quality and editorial criteria for each television production, is detailed in the Media Production Regulations which are published on the Lega Calcio Serie A website. The positions of cameras as therein described may be modified for technical needs or requirements.
- 1.3 Lega Calcio Serie A guarantees that all the Signal will be made available for the Sublicensees through the technical distribution service designated by Lega Calcio Serie A, to which shall be communicated appropriately in advance the list of all broadcasters authorized to receive the Signal. The Signal distribution takes place through satellite links to specific encrypted channels.
- 1.4 Lega Calcio Serie A (or the technical distribution service designated by Lega Calcio Serie A) will charge to the Licensee or, if requested by Lega Calcio Serie A, directly to the Sublicensees, the following fees as for the access to the Signal, which are due for each Match and for each direct user ("Taker") accessing the above-mentioned Signal:

Standard	Access fee
Standard A	€ 1.200
Standard B	€ 700
Standard C	€ 600
Standard D	€ 275
Standard E	€ 170



- 1.5 If, at the sole discretion of the Lega Calcio Serie A, any Serie A Matches are actually produced in 3D technology, each direct user ("Taker") requesting access to the 3D signal is required to pay, in addition to the cost for accessing the Signal specified above, the additional fee indicated by Lega Calcio Serie A or by its appointed distribution service between the range of € 12,000 and € 15,000 per Match.

In case of a Match produced in high definition 4K each direct user ("Taker") that requires access to the signal 4K is required to pay, in addition to the cost of access to the Signal specified above, the additional price to be determined taking into account the development of this technology which will be indicated by the Lega Calcio Serie A or the technical service distribution selected by it.

- 1.6. The Signal made available to the Broadcasters for the International Territory includes the overlay of the official graphics determined by Lega Calcio Serie A. Should such graphics be supplied separately, the Licensee is committed to insert them according to the instructions provided by Lega Calcio Serie A.

2. Admission to the Stadium

- 2.1 The Licensee, or the Sublicensees indicated by the latter pursuant to the following paragraph 2.2, may, with reference to the Matches of the Second Stage of Coppa Italia and of Supercoppa Italiana authorized by Lega Calcio Serie A, with the modalities and within the terms laid down by the Audiovisual Production Regulation:

- use a commentary workspace requiring technical equipment (AEQ G722, 1 monitor 16:9, 2 headsets for television report, audio/video connection), at Licensee's charge;
- perform a pre-Match interviews in garage/bus parking area;
- perform a pre-Match stand-up on the football ground;
- perform post-Match flash interviews in the Stadium's VIP Area;
- make Interviews in the so called "Mix Zone" of the grounds and in the press room;
- integrate the Match's Signal through the optional cameras required by the Licensee and supplied by a provider designated by Lega Calcio Serie A to be placed on the ground and in the stand, based on proper authorisation that Lega Calcio Serie A may give on a case by case at its complete discretion.

- 2.2 The Licensee must from time to time ask Lega Calcio Serie A for the relevant authorisation for admission to a Match stadium, based upon the provisions of the preceding paragraph 2.1, and acknowledges that such authorisations will be limited to a maximum of 3 (three) Broadcaster per Match designated by the Licensee depending upon logistic availability, and that the authorisation will be released by Lega Calcio Serie A at its full discretion.

- 2.3 Requests by the Licensee for unilateral production services, limited to as provided in this Appendix 3, are subject to payment of the applicable standard rate card fee. Lega Calcio Serie A will use its reasonable efforts to make such unilateral services available to Licensees and/or Sublicensees but gives no undertakings in this regard. The extent and availability of the services offered by Lega Calcio Serie A will be determined by Lega Calcio Serie A at the time of a request and will be dependent upon factors such as the availability of space and the volume and priority of similar requests.



Appendix 4

Reserved Rights

This Appendix 4 describes the rights that Lega Calcio Serie A and the Clubs may exploit within the International Territory concurrently with the Audiovisual Rights reserved to the Licensee.

1. The Clubs own the exclusive right to the archive footage of their Matches on the basis of the Decree and may consequently exploit each Match on an exclusive basis starting from the midnight of the eighth day following the day in which it was played.
2. The Clubs are entitled to exploit the audiovisual rights of Matches of the Competition that they organise and of Matches that they take part in as a host team through their own official thematic channels, only as to terrestrial, satellite or cable TV platforms by conditional access subject to a charge, after 24 (twenty-four) hours from the end of the Match. According to the Italian law, an official thematic Club channel is the totality of original audiovisual programs lasting no less than 8 (eight) hours weekly and placed over any Platform, prepared by a content provider under the same editorial brand mainly referring to the sports and company activity of the Club.
3. The Clubs are entitled to exploit the audiovisual rights of Matches of the competition that they organise and of Matches that they take part in as a host team through their own official internet channels (web site, web tv or officials web player), limited to the Audiovisual Products represented by the Highlights and correlate images, after 24 (twenty-four) hours from the end of the Match.
4. Lega Calcio Serie A may:
 - (i) exploit the audiovisual rights related to the Matches of the Tournament organized by them through their official thematic channel limited to the Audiovisual Products represented by the Highlights and the correlate images after 24 (twenty-four) hours from the end of the Match;
 - (ii) communicate to the public, after 24 (twenty-four) hours from the end of the Match, the Highlights and the correlate images through its official website, Content Users Generated Networks (by way of example YouTube) or Communities of Registered Users (by way of example Facebook) and embedded in Players or Apps distributed by Lega Calcio Serie A;
 - (iii) create an official magazine for each Serie A Round including images no longer than 3 (three) minutes per Match, that can be communicated to the public through the official websites of Lega Calcio Serie A or be broadcasted on their thematic channel, with the same modalities and time provisions as per preceding letters (i) and (ii) of this paragraph 4.
5. Should Lega Calcio Serie A and the Clubs wish to use footage of a Match as part of their promotional activities, or to allow the exploitation of such content as part of a third party's advertising campaign or sponsorship programme, they shall have the right to do so, subject to appropriate limitations, in particular on frequency and duration, being in place.



Appendix 5

Specimen of Bid letter

This Appendix 5 contains the specimen to which each Bidder must abide in presenting its Bid.

* * * * *

Messrs
Lega Nazionale Professionisti Serie A
Via I. Rosellini, 4
20124 Milano
Italy

[place, date]

OFFER FOR THE ACQUISITION OF THE INTERNATIONAL AUDIOVISUAL RIGHTS PACKAGE OF COPPA ITALIA AND SUPERCOPPA ITALIANA SEASONS 2015/2016, 2016/2017 AND 2017/2018

In connection with the Invitation to tender issued by Lega Nazionale Professionisti Serie A on April 15, 2015 ("ITT"), the undersigned company ("Bidder") hereby submits to Lega Nazionale Professionisti Serie A its Bid.

For the acquisition of the International Audiovisual Rights Package described in the ITT, the undersigned company offers to Lega Nazionale Professionisti Serie A the following fees, net of any VAT and other taxes or withholdings (if applicable):

Fee for Season 2015/2016:

Fee for Season 2016/2017:

Fee for Season 2017/2018:

The information concerning the undersigned Bidder is as follows:

Corporate Name:

Registered office and principal place of business, if different:

Country of incorporation and company local registration number:

Type of business activity:

Composition and names of the board of directors:



Name and title of the legal representative executing this Bid:

Other relevant information about the Bidder:

In support of this Bid, and for Lega Nazionale Professionisti Serie A to better evaluate whether it may be accepted, attached are the following documentation and information.

- Certificate, issued by the Bidder's local competent authorities, detailing the company registration and its business profile.
- Copy of the last annual financial statement filed by the Bidder or, alternatively, first demand guarantee issued by a major European bank as collateral for an amount no lower than the greater of the amounts offered in consideration for each of the Seasons set forth in the Bid.
- Documentation regarding the Bidder's business experience and expertise in marketing audiovisual rights to football or similar sports events.
- Documentation regarding the Bidder's resources and organisation in performing the activities deriving from the award.
- Proposal of financial securities offered by the Bidder.

For any communication, please refer to the following authorized representative of the Bidder:

Full name:

Title:

Mailing address:

Land/cell phone numbers:

Fax number:

E-mail address:

* * * * *

The Bidder unconditionally undertakes, declares and warrants that this Bid is irrevocable for the term of 14 (fourteen) days from the date set forth in the ITT for the opening of the envelopes containing the Bids without prejudice to the provisions of paragraph 2.9.1 (i).



The Bidder acknowledges and accepts that, in case of acceptance of this Bid by Lega Nazionale Professionisti Serie A, the License Agreement shall be deemed executed under the terms provided in the ITT, and will therefore be immediately in force and effect between the parties which, from that moment, shall be obliged to perform their respective obligations. Any subsequent document executed between Lega Nazionale Professionisti Serie A and the Bidder shall therefore constitute a mere acknowledgement of the license.

The Bidder acknowledges and confirms that :

- any determination regarding the acceptance of this Bid is left to the evaluation and is subject to acceptance by the competent bodies of Lega Nazionale Professionisti Serie A, which may take action at any time within 14 (fourteen) days from the date provided in the ITT for the opening of the envelopes containing the Bids;
- Lega Nazionale Professionisti Serie A has the right to cancel the ITT at any time, and nothing will be due to the Bidders for any reason whatsoever; the publication of the ITT and the receipt of the offers neither give rise to any obligation on Lega Nazionale Professionisti Serie A to sell to the Bidders nor confer any right to obtain any performance from Lega Nazionale Professionisti Serie A or from its associates, officers, employees or consultants.

Date:

Place:

Legible signature:

Full name:

In its capacity as:

(attach notarized agreement between the parties or, if signed by an authorized special agent, official document issued by a notary)

This offer integrates all terms and conditions set forth in the ITT, which are incorporated by reference. The Bidder, based upon art. 1341 and 1342 of the Italian Civil Code, specifically declares to have evaluated, approved, and therefore expressly consents to the contents of the following paragraphs of the ITT: 2.7.3 (Licensee's exclusive liability); 2.7.4 (indemnification by Licensee); 2.8.3 (unchangeability of the fees); 2.9.3 (interests due on late payment); 2.9.4 (suspension of agreement's performance); 3.3.2 (ownership of rights at the expiry of the agreement); 3.4.1 and 3.4.2 (broadcast obligations); 3.5.1, 3.5.2 and 3.5.3 (broadcast prohibitions); 3.8.3 (reserved rights); 3.9.1 (restrictions to Sublicense Agreements); 3.9.2 (European territory: limitations); 3.9.3 (restrictions concerning particular geographic areas); 3.9.4 (exclusion of territories); 4.2 (Licensee's obligations); 4.4 (ownership of the images); 4.5 (assignability of the license agreement by Lega Calcio Serie A); 4.6.2 (automatic termination); 4.6.3, 4.6.4 and 4.6.7 (termination); 4.6.5 and 4.6.7 (penalty); 6.2 (no warranties); 6.4 (costs and expenses); 6.5 (confidentiality); 6.6 (intellectual property); 6.7 (amendments); 6.9 (voidness or voidability of Bid provisions), 6.10 (governing law and jurisdiction).

Legible signature