

REGULATIONS GOVERNING PARTICIPATION IN THE REQUEST FOR QUOTATION ON SYNERGO PORTAL by PIZZAROTTI

v.l.l

1. PREMISES

- 1.1 The Request for Quotation is comprised of the request for sending and the consequent submittal, via electronic means, of a binding financial quotation and/or a binding indication of the technical-commercial terms and conditions involving the exchange of goods (the **Goods**) and services (the **Services**) (the **Request for Quotation** or the **RFQ**). The Request for Quotation is between Pizzarotti & C. S.p.A. (**Pizzarotti**), the party willing to purchase the Goods or Services and several parties invited by Pizzarotti willing to sell them (the **Sellers**).
- 1.2 BravoSolution S.p.A. (**BravoSolution**) has developed a technological platform comprising proprietary hardware and software that allow for the implementation of the Request for Quotation (the **Platform**). The Platform may be utilized via the Internet at the address, www.pizzarotti.it, through a standard personal computer equipped with a common browser
- 1.3 To the end of participating in the Request for Quotation and accessing the Platform, the Seller shall be in possession of a dedicated user id and password. The user id shall be chosen and the password awarded upon registration on the Synergo Portal owned by Pizzarotti (the **Portal**).
- 1.4 Participation in Request for Quotation shall be allowed solely for parties having VAT registration and prior registration on the Portal.
- 1.5 The document herein defines the functioning of the Request for Quotation as well as the obligations and prescriptions Pizzarotti and the Sellers shall have to comply with during the implementation of the Request for Quotation (the **Regulations**).

2. CONFIDENTIALITY OF DATA AND COMMERCIAL INFORMATION

- 2.1 Pizzarotti shall treat all data and commercial information pertinent to the implementation of each Dynamic Negotiation event (the **Event**) as strictly confidential.
- 2.2 In relation to the obligation stated in prior paragraph, Pizzarotti shall undertake to adopt the most suitable organisation, procedure and technological processes to the end of ensuring confidentiality.

3. FUNCTIONALITY RELATED TO REQUEST FOR QUOTATION SYSTEM

- 3.1 The Request for Quotation system, whose real time on line working is described in Arts. 5 and 6, allows Pizzarotti to choose among several alternative operating configurations, as better described in Art. 7.
- 3.2 The preparatory stages (the **Preparatory Stages**) prior to the real time on line implementation of the Request for Quotation comprise: a) creation of the Event and invitation to Sellers (Art. 4.1); b) amendment of data (Art. 4.2); c) acceptance by Sellers (Art. 4.3).
- 3.3 Actual operation of Event comprises the following stages (the **Operating stages**): a) forwarding of Quotations (Art. 6.1); b) dosing of Event and award (Art. 6.2); c) publication of the results and Quotations submitted (Art. 6.3).

- 3.4 All actions and communications made by the Sellers may, in all senses, be in accordance with two operating systems or even a combination of the two: a) on line; b) off line. The actual availability of both the afore stated operating systems , for every single action to be undertaken, shall be at Pizzarotti's discretion. Should only one of the dual methods be operational, the Sellers shall undertake to operate on the system available.
- 3.5 The on line operation envisages that the Sellers enter and change data , communicate with Pizzarotti and express their will by clicking on the dedicated keys or icons available on the Portal and/or using the messaging tool of Platform.
- 3.6 The off line operation envisages that the Sellers turn to Pizzarotti and communicate pertinent information and data, own instructions and briefs via fax, e-mail or telephone. In case of telephone communication, Pizzarotti shall be entitled, in compliance with the provisions of the law, to proceed with the recording of the conversations. The Sellers acknowledge and accept that the telephone conversations recorded by Pizzarotti shall serve as a full-fledged proof of facts and circumstances, even in absence of a subsequent confirmation via e-mail or fax.
- 3.7 The use of terms, namely "enter", "submit", "communicate", "forward" are understood to be pertinent to both on line and off line operating systems .

4. **THE PREPARATORY STAGES**

4.1 **CREATION OF THE EVENT AND INVITATION TO SELLERS**

- 4.1.1 Pizzarotti, to the end of creating an Event, shall have to forward data deemed compulsory (the **Compulsory Data**).
- 4.1.2 Pizzarotti shall be entitled, at its choice, to supply additional data also in form of attachments ("**Optional Data**")
- 4.1.3 Upon forwarding both the Compulsory and Optional Data (the **Data**), Pizzarotti shall be entitled to access the same through its Personal Folder (**Buyer's Personal Folder**) on BravoSolution Site where the Event takes place
- 4.1.4 Pizzarotti, prior to the start of each Event, shall undertake to view the Data available in Buyer's Personal Folder, including the choice of Event parameter configuration options, as envisaged in Art. 7 below. The start of the Event implies full and unconditional acknowledgement and acceptance of all Data available therein, including Event parameter configuration options as envisaged in Art. 7 below.
- 4.1.5 Pizzarotti, subsequent to the creation of the Event, shall forward to Sellers, through the Portal, an invitation to participate in the Event itself. Pizzarotti shall consequently make available all Data in the Personal Folders of those Sellers who have been invited provided the latter have been registered and qualified to operate on the Portal. (**Sellers ' Personal Folders**).
- 4.1.6 The Event shall be understood to have started upon forwarding of the invitation to Sellers.

4.2 **AMENDMENT OF DATA**

- 4.2.1 Pizzarotti shall be entitled to amend the Data, the list of Sellers invited, the date and Event opening-closing time (the **Amendments**) until the closing of the Event. Platform configuration parameters, as envisaged in Art. 7 below, may be changed until starting time of the Event. The Data, including Event starting date and every other time frame necessary for the implementation of the same, may be separately defined in Event publication letter issued by Pizzarotti (the **Letter of Publication**).
- 4.2.2 Pizzarotti shall notify the Amendments to Sellers and request them to view the same on their own initiative.

4.2.3 The Sellers acknowledge and accept that the absence of any communication on their part rejecting the Amendments and, however the submittal of a quotation by the Sellers during the implementation of the Request for Quotation shall be understood to mean acknowledgement as well as full and unconditional acceptance of the Amendments.

4.3 **ACCEPTANCE BY SELLERS**

4.3.1 Sellers' acceptance of invitation by Pizzarotti is understood to be implicit subsequent to the issue of a quotation during the implementation of the Event.

4.3.2 The acceptance of the invitation to take part in the Event and participation therein by the Sellers shall be understood to mean acknowledgement and acceptance of Data and Amendments.

5. **IMPLEMENTATION OF THE REQUEST FOR QUOTATION - GENERAL PROVISIONS**

5.1 Every single Event operates through the issue and forwarding of quotations (the **Quotations**) by Sellers, on line and in real time, until the closing of the Event in compliance with the conditions of implementation, the configuration options and the obligations defined in the Regulations.

5.2 Should connection to the Platform of one or more sellers break off, during real time implementation of the Event, standing by the provisions of Art. 8, the forwarding of Quotations into the system may also take place off line, in compliance with the operating conditions stated in Art. 3.

5.3 The Sellers acknowledge and accept that the system shall not allow them to view the identity of the other Sellers during the implementation of the Event.

5.4 The Event may be configured, at Pizzarotti's choice, in accordance with the alternative options described in Art. 7 below.

5.5 Irrespective of the configuration options chosen by the Pizzarotti, the Quotations shall be evaluated in a discretionary fashion by Pizzarotti and on Event closing, Pizzarotti shall reserve the right not to accept any Quotation from Sellers.

5.6 The Sellers acknowledge and accept that for the entire length of the Event, including the Preparatory Stages, and to the end of its implementation, closing, awarding and possible suspension and/or cancellation, the official as well as the lapsed time shall be deemed exclusively as displayed on the BravoSolution Platform and other BravoSolution recording and telecommunications equipment and said recordings shall represent the full range of facts and circumstances.

5.7 Should a Request for Quotation Event be followed by a dynamic negotiation Event, the Sellers acknowledge and accept that the Quotations forwarded during the Request for Quotation stage may represent, at choice of Pizzarotti, the initial Quotation for the dynamic negotiation Event and/or its base price.

6. **IMPLEMENTATION OF THE REQUEST FOR QUOTATION - SPECIFIC PROVISIONS**

6.1 **SUBMISSION OF QUOTATIONS**

Every single Seller shall be entitled to draw-up and submit one or more Quotations in the time frame between the date and the Event starting-closing time. The last Quotation of each Seller as submitted to Pizzarotti within Event closing date shall be considered by Pizzarotti to the end of awarding.

6.2 CLOSING OF EVENT AND AWARD

6.2.1 The Event shall terminate on day and time set forth by Pizzarotti on setting-up the Event or as subsequently amended.

6.2.2 Subsequent to the closure of the Event, Pizzarotti shall be entitled:

(i) to award the Event to one or more Sellers on basis of points collected;

(ii) to award to one or more Sellers, different from the points winner, on the basis of a pre-defined parameter;

(iii) to convert the RFQ into a dynamic negotiation Event wherein the last Quotation from each Seller may represent, at choice of Pizzarotti, the initial Quotation for the dynamic negotiation Event;

(iv) not to award the Event.

6.2.3 The outcome of the Event shall be notified to all Sellers who have submitted one or more Quotations.

6.2.4 In case of awarding, Pizzarotti shall notify winning Seller/s regarding award of the Event.

6.3 PUBLISHING OF RESULTS AND QUOTATIONS SUBMITTED

On closing of Event and in case of awarding only subsequent to it, Pizzarotti shall decide to offer accessibility to all Sellers, through the Portal, the Quotations received and/or the results of the Event.

7. IMPLEMENTATION OF THE REQUEST FOR QUOTATION - ALTERNATIVE OPTIONS FOR EVENT CONFIGURATION

Standing by each of the aforesaid and under-mentioned provisions governing all Events irrespective of their configuration, each Event could also configure the specific options listed in Pizzarotti's Personal Folder, Sellers' Personal Folders and/or in the Letter of Publication. Configuration parameters listed and described here below shall be available at Pizzarotti's choice.

7.1 Response modules

7.1.1 Answer modules are the forms Sellers should fill in to the end of submitting a Quotation:

(i) the pre-requirements form: contains an indication of some requirements relating to Seller, in absence of which the latter may be excluded from the Event (the **Pre-requirements**);

(ii) the technical parameters form: contains an indication of parameters and technical requirements relating to Goods and/or Services, in absence of which the Seller may be excluded from the Event, and in presence of which Pizzarotti shall have the right to assign points to the end of awarding the Event (the **Technical Quotation**);

(iii) the economic form: contains the financial entries (the **Economic Quotation**). Should the subject of the Event comprise several items, the Sellers shall enter own quotations with reference to the unit rates of each item that, multiplied automatically by the relative quantities pre-defined by Pizzarotti, shall set the global economic quotation. The Economic Quotation shall be evaluated by the amount entered in it; in case of presence of the technical parameters form, Pizzarotti shall reserve the right to award points to the Economic Quotation to be added to the Technical Quotation.

The presence of answer modules (i) & (ii) shall be optional and at Pizzarotti's choice.
Please be reminded that the compulsory frames of every single Event form should be necessarily filled, lest Quotation get invalidated or rejected.

- 7.1.2 Each Seller may submit explanatory attachments, alongside aforementioned forms. BravoSolution shall reserve the right to reject and not publish said attachments for whatever reason.
- 7.1.3 Pizzarotti shall be entitled to offer points to each item of each form submitted, excluding the pre-requirements form, in compliance with a pre-determined criteria set by Pizzarotti itself prior to Event beginning. The forms shall be evaluated in the following order: (i) the pre-requirements form (ii) the technical parameters form (iii) the economic form.
- 7.1.4 Pizzarotti, should economic form not have been submitted or filled in for whatever reason, shall have the right to take the pre-requirements and/or the technical parameters form into consideration to the end of arranging a list of Sellers to be invited for subsequent Events or with whom to stipulate possible trading agreements.

7.2 Request for Blind, Open or Dual Quotation

The Buyer may choose the following three fold options:

(i) Request for Open Quotation: The Buyer may thus view quotations as soon as they are submitted. In said case, the last quotation submitted by each Seller prior to closing of Event shall be deemed as an irrevocable proposal until the closing of the Event;

(ii) Request for Blind Quotation: The Buyer may view quotations only subsequent to the closing of the Event. The option anyway shall enable the Buyer to know the amount of Sellers submitting Quotations and the Sellers shall be entitled to withdraw Quotation before closing day of the Event.

(iii) Request for Quotation Envelopes: the first envelope shall contain both the Technical Quotation and Pre-requirements, or either; said envelope may be viewed by the Buyer at a moment, to be defined, prior to Event closing. The second envelope shall contain the Economic quotation that the Buyer may view only subsequent to Event closing.

7.3 Award at price different from amount entered in Quotations

- 7.3.1 Pizzarotti shall be entitled to award the Event to one of the Sellers participating in the Event at a price which is different from amount entered in the Quotation submitted.
- 7.3.2 It is understood that the winning bidder, in said case, shall be entitled to reject the award of the Event. Should the Seller decide to accept the award, the price of the Goods and/or the Services shall be settled between Pizzarotti and the Seller who shall then both enjoy the option of performing the negotiation through the Platform messaging tool.

7.4 Publicity of the Request for Quotation

Pizzarotti shall be entitled to invite all Sellers registered on Portal/s and consequently offer them, in full view, the implementation and the outcome of the Event itself.

8. SUSPENSION AND/OR CANCELLATION OF THE EVENT

- 8.1 Pizzarotti shall be entitled, owing to a just cause, to suspend each Event for a length of time to be agreed between Pizzarotti and all the invited Sellers. The Sellers shall pledge to exempt and relieve

Pizzarotti and BravoSolution, its directors and employees from any claim, actions and demands of any nature for damages suffered consequent to the suspension.

- 8.2 In case of a technical breakdown or malfunctioning of Pizzarotti IT and/or telephone connections and/or recording equipment, that may jeopardize the regular implementation of the Event, Pizzarotti shall be deemed to call off the Event until all the necessary repairs have been performed. Pizzarotti, in said cases, shall reserve the right to cancel the Event, also subsequent to its termination, with no accountability whatsoever towards the Sellers.
- 8.3 Should connection to the Platform of one or more sellers break off, Pizzarotti shall be entitled, in its unquestionable judgment, to suspend the Event or proceed with its implementation by activating the procedure stated in Art. 5.2 above, with no accountability whatsoever towards the Sellers.
- 8.4 In case of suspension pursuant to the Articles above, the date and resuming time of the Event besides its remaining length shall be mutually agreed between the Buyer and all the invited Sellers. Unless otherwise agreed by Pizzarotti and the Sellers, the Event shall then resume on the basis of the last quotation made by the Sellers and recorded by the system, to be deemed valid under all circumstances.
- 8.5 Pizzarotti reserves the right at his discretion, to cancel and/or suspend the Event at any point in time, subsequent to a routine notification to the Sellers to their e-mail addresses with no accountability whatsoever towards the Sellers.
- 8.6 Pizzarotti shall be entitled, in its unquestionable judgment, to bar from taking part in the Event any Seller guilty of or party to violations of Articles 9 & 11, with no further accountability towards either Pizzarotti or the Sellers and shall reserve the right for compensation for any damage. Said ban on Sellers shall come into force through a routine e-mail communication to their respective address.
- 8.7 In every case of suspension and/or interruption of the Event for any reason and/or cause, Pizzarotti shall be entitled to proceed with the recording of the possible conversations with the Sellers. The Sellers acknowledge and accept that the telephone conversations shall serve as a full fledged proof of facts and circumstances.

9. **OBLIGATIONS AND GUARANTEES OF THE BUYER AND SELLERS**

- 9.1 The Data shall be deemed to be the essential elements of the Goods and/or Services trading contract between Pizzarotti and the winning Seller.
- 9.2 Pizzarotti and the Sellers shall agree amongst themselves the conditions and time frame within which to evaluate whether the Goods and/or Services offered comply with the description made as well as the quality promised by the Sellers.
- 9.3 Pizzarotti and the Sellers shall adopt all possible precautions and technical measures to the end of safeguarding the safety of all Data and commercial information traded during the Event in addition to barring access to the same by un-authorized personnel.
- 9.4 Fees charged to Seller(s)

Fees related to utilization of services and the BravoSolution platform are charged to Pizzarotti, excluding the following fees:

- Annual Entry Fee for participation on the BravoSolution platform according to the manner in which expressed in the section “Terms and Conditions related to Request for Quotation and Dynamic Negotiation services” on “Synergo by Pizzarotti” portal to which reference should be made fully.
- Seller Fee charged to awarded Seller for an event, which should be agreed with BravoSolution before the same event.

Therefore a prerequisite related to participation to Events on the Synergo portal is defined that the participating Seller/s accepts the Fee prior to commencement of each single Event to BravoSolution.

9.5 Pizzarotti and the Sellers mutually acknowledge that the Goods or Services trading contract that may be stipulated consequent to the Event (the **Trading Contract**), just like its negotiation and implementation, shall be exclusively a two-way act and BravoSolution shall be deemed outside of said negotiation, successful/unsuccessful conclusion.

9.6 Pizzarotti and the Sellers acknowledge that BravoSolution is sole provider of consultancy and *e-procurement* services, technical assistance and Platform access, but will not take part or intervene in direct negotiations pertinent to the stipulation of a Trading Contract. Pizzarotti and the Sellers therefore acknowledge that the fees owed to BravoSolution shall in no way be linked to or dependent on the conclusion of the Trading Contract or possible claims arising between Pizzarotti and the Sellers.

10. **OBLIGATIONS AND GUARANTEES OF PIZZAROTTI**

10.1 During the Event, Pizzarotti shall pledge to comply with the procedures and the Regulations.

10.2 Whenever the Event terminates with an award, Pizzarotti shall pledge not to sign the Trading Agreement with third parties not participating in the Event, except for cases where the Sellers have breached their obligations as stated in Art. 11 below.

10.3 Whenever the Event terminates with an award, Pizzarotti, in compliance with award terms defined during Event configuration, shall pledge to sign the Trading Agreement with the Seller selected as the winner following the Request for Quotation procedure and the implementation of the Event, within the time frame agreed upon by the parties.

11. **OBLIGATIONS AND GUARANTEES OF SELLERS**

11.1 Excepting for provisions of Art. 7.3.2, each Seller shall pledge, in an irrevocable fashion, to keep the last Quotation valid throughout the Event and the period following necessary for its award, as well as during subsequent dynamic negotiation, throughout its length and until the signing of the Trading Agreement, but in any case, unless otherwise agreed upon by the parties, not beyond 12 months from the date of the Event.

11.2 Excepting for provisions of Art. 7.3.2, the winning Seller shall pledge to stipulate the Trading Agreement with Pizzarotti within the deadline agreed upon by the parties.

11.3 The Sellers shall comply, during the Event, with the procedures and obligations envisioned in the Regulations in addition to the general principles of correctness and good faith.

11.4 The Sellers shall pledge to Pizzarotti:

a) to maintain ownership and availability of Goods and/or Services provided and not to deliver or transfer said Goods and/or Services to third parties other than Pizzarotti throughout the length of the Event and subsequently until the conclusion of the awarding stage, possible dynamic negotiation and signing of a Trading Agreement. Should Pizzarotti choose the "Request for Blind Quotation" configuration as envisioned in Art. 7.2 (ii) above, the Sellers shall be deemed to retain the ownership and availability of Goods and/or Services provided and not to deliver them to third parties until the quotation is revoked;

b) to supply a truthful, honest and fair description of Goods and/or Services;

c) not to upset the proper implementation of the Event via codes of behaviour and conduct which may be deemed anti-competitive, unlawful, anti-regulatory or against third party rights namely, as way of example only, the fixing of prices or other conditions by some Sellers to the detriment of others;

d) not to market Goods and/or Services of doubtful or illegal provenance; counterfeit Goods and/or Services manufactured in violation of third party rights and/or national and international regulations safeguarding industrial and intellectual property; Goods and/or Services of any nature whose sale is forbidden by law namely, by way of example only, arms and ammunition, body organs, tobacco products and drug addiction substances;

12. AMENDMENTS OF REGULATIONS

- 12.1 Pizzarotti and the Sellers acknowledge and accept that Pizzarotti shall be entitled to amend the Regulations at any point in time. Any possible amendment shall be communicated to the Sellers through the publication of a notice on the Portal or, at Pizzarotti's choice, through an e-mail.
- 12.2 Any amendments in the Conditions shall be understood to have been tacitly accepted by the Sellers should Pizzarotti not have received within 72 hours of the related communication, pursuant to Article 12.1, an e-mail communication by the Sellers expressing disavowal of the amendments. Absence of a communication therein and the uninterrupted use of services shall be understood to imply unconditional acceptance of the Regulations as amended.
- 12.3 It is understood that acceptance of amendments shall not be partial and cover the entirety of the amendment/s made.
- 12.4 In case of failure to accept merely one single amendment to the Regulations, Pizzarotti shall be entitled to cancel the Sellers' access to User ID and Password.