MARCOLIN

REGULATIONS GOVERNING PARTICIPATION IN A DYNAMIC NEGOTIATION, REQUEST FOR QUOTATION AND ALL OTHER EVENTS PERFORMED THROUGH THE PURCHASE PORTAL OF MARCOLIN

PART I: GENERAL PRINCIPLES AND PROVISIONS

1. INTRODUCTION

1.1 A Dynamic negotiation defined as a mechanism for establishing, by electronic means, the elements necessary for performing commercial transactions, namely the dynamic definition of price and other contractual conditions regarding the exchange of goods (the **Goods**) and services (the **Services**) (the **Dynamic Negotiation**).

1.2 The request for quotation is defined as the request for sending and the consequent issue, all by electronic means, of a binding financial quotation and/or a binding indication of the technical-pricing terms and conditions involving the exchange of goods and services (the **Request for Quotation** or the **RFQ**).

1.3 The Dynamic Negotiation and the Request for Quotation is between Marcolin S.p.A. (MARCOLIN) and one or more Suppliers, with each Party operating within the range of its business, professional or institutional activity and registered on the Portal, through the submitting of quotations (**Quotations**) in the Platform.

1.4 The Regulations define methods for the implementation of a Dynamic Negotiation, Request for Quotation and all other events performed through Platform utilisation in addition to the obligations and the rules that MARCOLIN and Suppliers ought to comply with throughout the duration of an Event. Further specific provisions relating to the implementation of each Event, binding for both MARCOLIN and Suppliers, are highlighted in the Letter of Publication as well as in the Platform's dedicated information sections.

1.5 The general principles that govern the implementation of Events and participation therein are the equality of conditions for all participants, transparency, good faith, fairness, confidentiality of information traded and compliance with the Law.

1.6 For reasons of clarity, terms starting with a capital letter but not specifically defined in the Regulations, shall bear the meaning as given in "**General terms and conditions for participation in events conducted through the Purchase Portal of MARCOLIN**" (**General Conditions**).

2. NOTIFICATIONS RELATING TO EVENTS

2.1 All actions and communications on the part of the MARCOLIN and Suppliers at every stage of the Event (including the preliminaries, implementation, award and any possible suspensions, interruptions, resumptions and/or cancellations), may be implemented in accordance with two separate operating modes and also through a combination of both: a) on-line; b) off-line. The actual availability of both operating modes shall be at MARCOLIN's discretion; Suppliers shall agree to utilize the available operating mode.

2.2 The on-line operation envisages that the Suppliers enter data and Quotations, communicate with MARCOLIN and express their will by clicking on the appropriate icons available on the Platform and/or using the messaging tool of the Platform.

2.3 The off-line operation envisages that the Suppliers communicate with MARCOLIN, by submitting and receiving information, data, instructions and briefs via fax, e-mail or telephone. In case of telephone communication, MARCOLIN shall be entitled, in compliance with provisions of the Law, to record the conversation taking place with the Suppliers. Suppliers shall acknowledge that the recordings made by MARCOLIN shall serve as a full proof of actual facts and circumstances.

3. PRELIMINARY PHASES

3.1 MARCOLIN, in order to create an Event, will publish on the Portal the data regarding the relative Event (the **Data).**

3.2 MARCOLIN shall forward to Suppliers, through the Platform, an invitation to participate in the Event itself, thereby making all Data available in the personal folders of invited Suppliers (**Suppliers' Personal Folders**), provided the latter have been registered on the Portal and activated to participate in the Events.

3.3 MARCOLIN shall be entitled, at its discretion, to subordinate participation in the Events of one or more Suppliers to the issue by the Suppliers of appropriate legal guarantees.

3.4 MARCOLIN shall be entitled to amend the Data, including Platform configuration parameters, prior to the start of the Event (the **Amendments**), by notifying Suppliers.

3.5 Suppliers' acceptance of invitation from MARCOLIN to participate in the Event is understood to be implicit subsequent to the issue of a Quotation during the course of the Event and the participation therein implies full and unconditional acknowledgement and acceptance of both Data and Amendments, including acceptance of Platform configuration parameters as MARCOLIN has defined.

4. IMPLEMENTATION OF EVENTS – GENERAL PROVISIONS

4.1 MARCOLIN and Suppliers acknowledge that for the entire duration of the Event, including preliminary and subsequent stages, and to the end of its implementation, closure, award and possible interruption, suspension, resumption and/or cancellation, the Quotations forwarded, the notifications submitted, the official schedule as well

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as elapsed time shall be considered only as those displayed on the Platform and other MARCOLIN's recording and telecommunications equipment and such recordings shall represent the full account of the actual facts and circumstances.

4.2 In case of discrepancies, Quotations effectively placed and entered in the Platform shall prevail on the contents of a file, attachments and other documents submitted or made available by Suppliers during the Event.

4.3 The Suppliers acknowledge that the system will not allow them to view the identity of the other Suppliers during the implementation of the Event.

4.4 Notification of awarding or non-awarding to bidders in the Event is managed by MARCOLIN subsequent to the conclusion of the Event, after allowing for an adequate period of time for the required technical evaluations. Possible electronic notifications of awarding and/or non-awarding of the Event sent via the Platform upon Event closure shall be considered as temporary and subject to a technical evaluation and shall in no way represent any obligation towards Suppliers as an additional and specific confirmation in this regard is necessary.

4.5 Each Event is configured in compliance with Platform parameter configuration MARCOLIN has selected. Parameter configurations adopted for each Event are defined in Suppliers' Personal Folders, information sections of Platform and/or Letter of Publication. Participation in the Event by Suppliers shall be understood to mean complete acknowledgement of the configuration options MARCOLIN has defined and their unconditional acceptance.

4.6 Should a Dynamic Negotiation arise from a previously conducted Request for Quotation Event, Suppliers shall acknowledge and accept that the Quotations forwarded during the Request for Quotation stage may represent, upon MARCOLIN's decision and following a notification to Suppliers, the initial Quotation by each Supplier presented in the subsequent Dynamic Negotiation.

PART II: DYNAMIC NEGOTIATION EVENTS

5. IMPLEMENTATION OF A DYNAMIC NEGOTIATION – SPECIFIC PROVISIONS

5.1 Every Dynamic Negotiation operates through the issue and on-line and in real time entry of progressively decreasing Quotations by Suppliers up until the closure of the Event, in accordance with implementation procedures and Platform parameter configuration options defined in the Letter of Publication and information sections of the Platform.

5.2 MARCOLIN shall reserve the right to decline the quotation of the Supplier which turns out to be ten or more Minimum Decrements (as defined in the course of Platform parameter configuration) below the amount of the previous quotation submitted in the implementation of the Event by one of the Suppliers (**"Anomalous Quotation"**). In such a case, MARCOLIN shall delete the Anomalous Quotation and shall be entitled to notify the Supplier concerned and bar the Supplier from further taking part in the Dynamic Negotiation. MARCOLIN shall be entitled to set a different definition of Anomalous Quotation for each Event as well as exclude from the Event all quotations that stand out for their anomalous characteristics.

5.3 MARCOLIN shall be entitled to attribute a Weighted Coefficient, at his complete choosing, to the Quotations submitted by Suppliers during the course of the Event, in relation to varying elements relating to the Supplier and the nature of quotation namely, by way of example only, the technical features and the quality of products offered, the terms and conditions of payment and delivery ("Weighted Coefficients"). Should Weighted Coefficients be applied to an Event, Suppliers are notified of the utilization of such option by MARCOLIN. Weighted Coefficients shall not be altered once an Event has started and shall therefore remain fixed and unchanged throughout the duration of the Event, and its awarding. The Suppliers acknowledge that Weighted Coefficients shall not be communicated to them. In case of Event being implemented through the application of Weighted Coefficients, the amounts related to the Quotations issued during the Event by other Suppliers shall be made presented to each Supplier after the Weighted Coefficients have been applied.

5.4 MARCOLIN shall be entitled to set an initial price for the Event (Base Price) and a target price below which MARCOLIN shall commit to awarding the Event in compliance with the awarding rules of the Dynamic Negotiation (Reserve Price).

5.5 The Dynamic Negotiation shall be deemed closed at the date and time MARCOLIN has defined through pre-set closing mechanisms; likewise, the Dynamic Negotiation may be awarded or not depending upon the various awarding systems chosen during Platform parameter configuration phase (Method of Awarding).

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PART III: REQUEST FOR QUOTATION AND OTHER EVENTS

6. IMPLEMENTATION OF A REQUEST FOR QUOTATION – SPECIFIC PROVISIONS

6.1 Each Event operates through the issue and on-line entry of Quotations by Suppliers up until the closure of the Event, in accordance with implementation procedures and Platform parameter configuration options defined in the Letter of Publication and information sections of the Platform.

6.2 The issue of the invitation to Suppliers shall represent the start of the Event.

6.3 The Event shall terminate at the date and time defined by MARCOLIN.

6.4 Each Supplier shall be entitled to prepare and submit one or more Quotations in the time frame between the starting and closing date and time of the Event. It is understood that the last Quotation from each Supplier submitted to MARCOLIN prior to Event closing date shall be the one taken into consideration by MARCOLIN in the awarding process.

6.5 Irrespective of the MARCOLIN's configuration options, MARCOLIN shall evaluate Quotations in a discretionary fashion and upon Event closing, MARCOLIN shall reserve the right not to accept any Quotation from Suppliers and/or not to award the Event at all.

6.6 Subsequent to the closing of an Event, MARCOLIN shall notify Suppliers, that have submitted one or more Quotations, the outcome of the Event and its possible subsequent conversion into a Dynamic Negotiation.

6.7 MARCOLIN shall be entitled to award the Event to one of the Suppliers participating in the Event at a price which is different from the amount entered in the Quotation submitted. It is understood that the winning bidder, in such case, shall be entitled to reject the awarding of the Event. Should the Supplier decide to accept the awarding, the price of the Goods and/or the Service shall be settled between MARCOLIN and the Supplier.

7. OTHER TYPES OF EVENTS (RFx)

7.1 MARCOLIN shall be entitled to perform on the Platform other types of Events, bearing characteristics similar to the Request for Quotation (for example: requests for information), defined hereinafter as **RFx Events.**

7.2 In case RFx Events are implemented, they shall be subjected to the same provisions featured in Parts I & IV and, wherever applicable, provisions of Part III of Regulations. All possible specific provisions related to a given RFx Event, Regulation waivers, additional definitions as well as implementation systems, are stated in the Letter of Publication and/or in the information sections of the Platform.

7.3 Through participation in a RFx Event, the Supplier shall fully and unconditionally accept the rules of the Event as stated in the Regulations, wherever applicable, in the Letter of Publication and/or in the information sections of the Platform.

PART IV: FINAL SHARED PROVISIONS FOR ALL TYPES OF EVENTS

8. SUSPENSION AND/OR CANCELLATION OF THE EVENT

8.1 MARCOLIN shall be entitled, due to a just cause, to suspend the Event for a length of time deemed appropriate by issuing a communication to all Suppliers.

8.2 In case of a technical breakdown or malfunctioning of IT, technological, telephone connections and/or recording equipment that may jeopardise the regular implementation of the Event, MARCOLIN shall be entitled to suspend the Event until all the necessary measures have been adopted for its repair and resumption. MARCOLIN, in such cases, shall reserve the right to cancel or reopen the Event even after its termination, with no liability whatsoever towards the Suppliers.

8.3 In case of suspension and/or reopening pursuant to the Articles above, the date and resuming time of the Event and its remaining time shall be defined by MARCOLIN and immediately notified to all Suppliers. Unless otherwise decided by MARCOLIN, the Event shall then resume on the basis of the last quotation submitted by Suppliers and recorded by MARCOLIN systems, which must be considered as valid under all circumstances.

8.4 In addition to assumptions given in the Articles above, MARCOLIN shall be entitled, based entirely on its judgement, to suspend and/or cancel the Event at any moment in time, also subsequent to its termination, through a routine e-mail notification to the Suppliers, with no liability whatsoever towards the Suppliers.

8.5 MARCOLIN shall be entitled, in its unquestionable judgement, to bar from taking part in the Event any Supplier guilty of or party to violations outlined in Articles 1.5, 5.2, 9 and 11, with no liability whatsoever towards the Suppliers, and shall reserve the right for compensation for any damages incurred as a result of such violations. Such a ban on Suppliers shall come into force through a routine e-mail communication to their respective address.

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9. OBLIGATIONS AND GUARANTEES OF THE MARCOLIN AND SUPPLIERS

9.1 MARCOLIN and Suppliers shall agree amongst themselves the conditions and time frame within which to evaluate, fairly and in good faith, whether the Goods and/or Services offered comply with the description made as well as the quality promised by the Suppliers.

9.2 The Suppliers shall acknowledge MARCOLIN's right to subordinate their participation in the Event to the prior issue of adequate guarantees acting in support of the seriousness and irrevocability of Quotations.

9.3 MARCOLIN and Suppliers shall adopt all possible precautions and technical measures for safeguarding the security of all data and commercial information exchanged during the Event, in addition to barring access to the same by un-authorised personnel.

9.4 The Data shall be deemed as the essential element of the Goods and/or Services trading contract that may be stipulated upon conclusion of the Event (the **Trading Contract**) between MARCOLIN and the winning Supplier.

10. OBLIGATIONS & GUARANTEES OF THE MARCOLIN

10.1 MARCOLIN shall pledge his full compliance with procedures, obligations and principles foreseen under the Regulations.

10.2 Whenever the Event terminates with an awarding, MARCOLIN shall pledge to Suppliers, in compliance with provisions outlined under the Method of Awarding, to sign the Trading Agreement with the Supplier selected as the winner following the implementation of the Event, with the exception of cases where the Supplier has been in breach of obligations stated in Arts. 1.5, 9 and 11 and in Art. 10.3 below.

10.3 MARCOLIN shall be entitled to subordinate the stipulation of the Trading Contract or its effectiveness to the fulfilment of all conditions possibly stated in the Letter of Publication or in other agreements with Suppliers.

11. OBLIGATIONS AND GUARANTEES OF THE SUPPLIERS

11.1 The Suppliers shall pledge their full compliance with procedures, obligations and principles outlined in General Conditions and Regulations.

11.2 Every Supplier shall pledge to MARCOLIN to keep Quotations valid for the entire duration of the Event and throughout the period necessary for its awarding and the stipulation of the Trading Contract but in any case, unless otherwise agreed between the parties, not beyond 12 months from the starting date of the Event. In case of a Request for Quotation followed by a Dynamic Negotiation, every Supplier shall pledge to keep Quotations unchanged throughout the duration as well as the awarding of the Dynamic Negotiation.

11.3 The winning Supplier shall pledge to stipulate the Trading Contract with the MARCOLIN. Failure to do so shall entitle MARCOLIN to seek damages.

11.4 Should the winning Supplier, for whatever reason, decline the Event award or not stipulate the Trading Contract with MARCOLIN, the Suppliers shall acknowledge that MARCOLIN shall have the right, at any moment in time and also subsequent to the final awarding notification, to cancel the final awarding and proceed with the awarding of the Event to the bidding Supplier willing to fulfil the obligations stated in Art. 11.3.

11.5 I The Suppliers shall guarantee to MARCOLIN:

a) to retain ownership and availability of Goods and/or Services for the entire length of the Event and up until its final awarding and the stipulation of the Trading Contract;

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

c) to refrain from upsetting the proper implementation of the Event via 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 Suppliers to the detriment of others, issue of Anomalous Quotations, etc.;

d) to refrain from marketing Goods and/or Services of doubtful or illegal origin; 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 or by regulations

e) to offer Goods and / or Services which are produced and / or provided according to law 626/94 and law 242/96, respecting the environment and regulations which govern this matter, if necessary providing any certification of which they may be in possession.

12 AMENDMENTS TO REGULATIONS

12.1 Suppliers shall acknowledge and accept that MARCOLIN can amend the Regulations at any point in time through publication of a notification on the Portal or, at MARCOLIN's discretion, through an e-mail or fax sent to the Suppliers.

12.2 Amendments to Regulations shall come into force as of the date indicated in the notification or in the communication as in previous paragraph, but in any case no earlier than 15 days, from the communication. Such

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amendments are understood to have been tacitly and unconditionally accepted on part of the Suppliers through continued use of User ID and/or participation in Events.

12.3 Suppliers' rights to recede from General Conditions shall remain unchanged following the notification or communication as stated in Art. 10.1.