



FEDERATION INTERNATIONALE DE L'AUTOMOBILE

FIA GT3 PRO-AM EVENT

APPOINTMENT OF PROMOTER

INVITATION TO TENDER

1. Introduction

- a. The Fédération Internationale de l'Automobile ("**FIA**") is the governing body for world motor sport and the federation of the world's leading motoring organisations.
- b. FIA is a non-profit making association and brings together 245 national motoring and sporting organisations from 142 countries on five continents. Its member clubs represent millions of motorists and their families.
- c. FIA is the sole body governing international motor sport and is recognised by its members as the sole authority having the sporting power with the right to organise international FIA championships and FIA Cups.
- d. As part of its mandate from its members in relation to international motor sport, FIA seeks to develop a new annual FIA GT3 Pro-Am Event (each, a "**Cup**").

2. Call for Proposals from Qualified Candidates

- a. Capitalised terms used in this Invitation to Tender ("**ITT**") have the meanings given to them herein.
- b. The ITT sets out:
 - i. the procedures and other requirements applicable to those recipients of this ITT who submit a proposal in response to this ITT (each, a "**Candidate**") (together with any subsequent proposals made by the relevant Candidate, a "**Tender**");
 - ii. the required format of Tenders; and
 - iii. the legal provisions applicable to this ITT and each Tender made in response to it.
- c. FIA is now calling Tenders from Candidates interested in being appointed as FIA's promoter in relation to the Cups (the "**Promoter**") for an initial 3-year term commencing in 2018 (with the option for FIA to extend for an additional 2 years). The Promoter will have with the right and obligation to organise and promote a Cup in each applicable year and to exploit applicable commercial rights and to provide services in relation thereto, all in accordance with the terms of this ITT.
- d. FIA thanks each Candidate for their interest and looks forward to receiving their Tenders.

3. Eligibility of Candidates

To be eligible to have its Tender considered in this process, each Candidate will be required to satisfy FIA that it possesses the ability, experience and financial resources

to organize and promote the Cups and to exploit the relevant commercial rights and perform the relevant services.

4. FIA's Objectives for the Cups:

- a. FIA's main objectives with respect to the Cups (the "Objectives") include:
 - i. The creation of a major international event which:
 1. is held annually;
 2. serves FIA as a credible flagship for its GT programme;
 3. is open to competitors from all FIA GT Championships following the FIA GT3 technical regulations; and
 4. reflects the Pro-Am spirit of the GT3 market; and
 - ii. Ensuring the credibility of the Cups as sporting and technical competitions.
- b. FIA envisages that the Cups will be staged as stand-alone events with the Cup itself as the central, highest profile of the competitions. However, FIA will consider any other option proposed by any Candidate, if the Candidate establishes that such option will better meet the Objectives and/or increase the appeal of the Cups.

5. Timetable for Tenders

- a. **Stage 1:**

Each Candidate must submit its Tender to FIA in accordance with the requirements set in this ITT (and, in particular, at Schedule 2) by no later than 17:00 (Central European Time) on **30 September 2017** by sending a PDF version thereof by email to fespinos@fia.com with a copy to legal@fia.com and marketing@fia.com.
- b. **Stage 2:**
 - i. FIA will review and evaluate the Tenders received in Stage 1 and contact the Candidate(s) who Tender(s) satisfy the requirements of this ITT and believes will achieve the Objectives, in order to commence a discussion phase.
 - ii. Following the discussion phase, FIA will select the Candidate (the "**Selected Candidate**") that it believes will best achieve the Objectives and serve the interests of the Cups and motorsport in general, based on the Tenders and the subsequent discussions and exchanges with the relevant Candidates.
 - iii. The FIA envisages having selected the Selected Candidate by **31 December 2017**.

6. Form of Tender

- a. Candidates must submit their Tenders in the form set out in Schedule 2 and include all of the information specified therein.
- b. All Tenders and associated documentation and communications shall be in the English language. Any documentation not in the English language must be accompanied by an English language translation and the English language version shall prevail.

7. Clarification from Candidates

FIA reserves the right to ask questions and request supplemental information from any of the Candidates through any means it considers appropriate.

8. Clarifications from FIA

- a. Following the issuance of this ITT, FIA will, where possible, provide any clarification reasonably requested in relation to the contents of this ITT. All queries should be submitted by email to fespinos@fia.com with a copy to legal@fia.com and marketing@fia.com.

- b. Queries will not be accepted if received by FIA on or after 22 September 2017.
- c. FIA may, in its discretion, make any request for clarification that it receives from any Candidate or other recipient of this ITT, and its response to any such request, available to other Candidates and recipients.

9. Appointment of the Promoter:

- a. The Selected Candidate will be informed of its selection and will be required to negotiate and sign a formal written promoter agreement with FIA (the “**Promoter Agreement**”). Entry into force of such Promoter Agreement will be subject to its execution by FIA and the Selected Candidate and the final decision on the selection, and approval of the terms thereof, by the FIA World Motor Sport Council.
- b. For the avoidance of doubt, the selection by FIA of any Candidate as a Selected Candidate shall not be construed as a grant (or an offer, agreement or obligation to grant) by FIA of any rights or an appointment of (or any offer, obligation or agreement to appoint) any Candidate and does not impose any other obligations on FIA unless, and until, the Promoter Agreement has been executed by FIA and the Selected Candidate and the terms thereof have been approved by the FIA World Motor Sport Council.

10. Evaluation of Candidates and Tenders

- a. Candidates acknowledge that FIA’s assessment of its Tender will be based on its evaluation of the totality of the circumstances, including (without limitation):
 - i. The Candidate’s specific proposals for the organisation and promotion of the Cups;
 - ii. the Candidate's specific proposals for the exploitation of the commercial rights;
 - iii. the Candidate's specific proposals for the provision of required services;
 - iv. the Candidate’s record in related and relevant activities; and
 - v. such other factors as FIA may consider appropriate.
- b. FIA has no obligation to select or accept the Tender with the most favourable financial terms or to select or accept any Tender received. Any evaluation, selection or acceptance of a Tender by FIA will be in FIA’s sole discretion. FIA will not be required to provide, publicly or privately, any explanation for any decision in relation to its rejection, selection or acceptance of any Tender.

11. FIA Discretion

- a. FIA may respond to Tenders in such manner and at such times or stages of the process contemplated by this ITT (the “**ITT Process**”) as it deems, in its sole discretion, appropriate and, without limitation, may at any time or stage:
 - i. accept or reject any Tender;
 - ii. request new, revised or amended Tenders from some or all of the Candidates and/or other parties;
 - iii. pursue negotiations and/or discussions, on an exclusive or non-exclusive basis, with one or more Candidates and/or other parties selected in FIA's sole discretion;
 - iv. withdraw from any negotiations and/or discussions in respect of any Tender;
 - v. modify, waive or revise the terms of this ITT (including any aspect of the ITT Process and/or the conditions that apply to the exercise of the commercial rights, services and/or other obligations that are the subject hereof);
 - vi. open one or more additional rounds of selection and invite some or all Candidates and/or other parties to participate therein;

- vii. reject any or all Tenders and appoint someone who is not a Candidate as the Promoter of the Cups; and/or
 - viii. terminate the ITT Process and/or commence an entirely new selection process (which may exclude any Candidate) at such time in the future as it may determine.
- b. FIA's decisions relating to this ITT and the ITT Process will be final and each Candidate waives any right it may have to (and shall not) appeal or challenge any such decision. FIA is not required to give any reasons for any such decisions including, for the avoidance of doubt, any decision to accept or reject any Tender.

12. Confidentiality and Announcements

- a. Each Candidate undertakes to keep confidential the contents of this FIA, its Tender and any communication and/or negotiations relating to the ITT Process as well as the details of its participation or non-participation in the ITT Process, in each case, both before and after the termination of the ITT Process.
- b. FIA shall have the sole right to make any announcement in relation to this ITT, the ITT Process and the selection of any Selected Candidate.
- c. This ITT is intended for the internal purposes of the Candidates and shall not be distributed externally.

13. Applicable Laws

Each Candidate shall participate in the ITT Process in accordance with all applicable laws, regulations and decrees (including all applicable laws, regulations and decrees relating to the prevention of bribery and corruption including the section 4a of the Swiss Federal Law against Unfair Competition) as well as the FIA Code of Ethics and the principles embodied therein (see <http://www.fia.com/about-fia/governance/ethics-committee>).

14. Intellectual Property

All rights, title and interests (including but not limited to copyright) in and to this ITT and any materials provided by FIA to any Candidate in connection with the ITT Process is and shall remain the exclusive property of FIA. Once received by FIA, each Tender and other materials submitted by any Candidate specifically in connection with the ITT or the ITT Process shall become the property of FIA. Irrespective of whether any Candidate's Tender is successful (or not), FIA shall be freely entitled to use (free from any payment or restriction) all ideas, concepts, proposals and recommendations or other materials contained in such Tender or otherwise communicated to FIA specifically in connection with the ITT or the ITT Process and each Candidate waives, and shall not make, any claim against FIA in respect of any such use.

15. Miscellaneous

- a. Each Candidate participates in the ITT Process at its own cost and risk and, regardless of whether it is (or is not) appointed as a Selected Candidate or the Promoter, shall be solely responsible for all costs, expenses and liabilities incurred by it in relation to the preparation and submission of its Tender, any responses to requests for further information and in any subsequent stage(s) of the ITT Process. FIA shall have no liability or responsibility in any circumstance to any Candidate in respect of any such costs, expenses or liabilities.
- b. This ITT does not, and is not intended to, create any commitment by FIA in favour of any Candidate or other recipient hereof, or an offer by FIA that is in any way capable of acceptance. Nothing in this ITT or in any materials provided by FIA either with this ITT or in connection with the ITT Process (other than a formal written Promoter

Agreement executed by FIA and the relevant Candidate together with approval of the terms thereof by the FIA World Motor Sport Council) shall, by themselves, together or in conjunction with any other course of conduct, be construed as a grant (or an offer, agreement or obligation to grant) by FIA of any rights or an appointment of (or an offer, obligation or agreement to appoint) any Candidate.

- c. By submitting its Tender to FIA or otherwise participating in the ITT Process, each Candidate consents to, and agrees to be bound by, the terms and conditions set forth in this ITT, any representations and warranties included in its Tender as well as, if appointed as FIA's Promoter in relation to the Cups, the Mandatory Terms set forth at Schedule 3 below (which will be included in the Promoter Agreement by which it is appointed).
- d. By submitting any Tender or otherwise participating in the ITT Process, each Candidate accepts that this ITT, any Tender, the ITT Process and the interpretation and execution thereof shall be subject to, and governed by, the laws of Switzerland and that any dispute arising therefrom shall be subject to the exclusive jurisdiction of the Courts of Geneva, Switzerland.

SCHEDULE 1

KEY PARAMETERS

Sporting Aspects

1. FIA will retain sole control over all regulatory, sporting, disciplinary, safety and technical aspects of the Cups. The sporting regulations applicable to the Cups will be defined by FIA in close collaboration with the Promoter. These regulations will provide (without limitation):
 - a. winner's titles will be awarded for driver and team;
 - b. each team must comprise a minimum of 2 cars;
 - c. each team must reflect the Pro-Am nature of the Cups (to be determined by reference to the FIA Driver Categorisation).
2. The following sporting aspects have yet to be defined and FIA welcomes Candidates' proposals in relation to:
 - a. Winners' titles being awarded for additional categories such as nationality and make; and
 - b. Cup format and number of competitions/races.
3. The track(s) should have a FIA safety level grade 1 to 3 and preferential consideration will be given to F1 tracks.
4. FIA will retain sole control over who will be permitted to enter and compete in the Cups. FIA currently envisages that the following principles will apply to entries in the Cups:
 - Number of cars on the grid:
 - Minimum of 20
 - Maximum allowed depending on the track rules
 - The participation of any competitor will not be conditional upon the competitor having entered into any agreement with the Promoter or any third party.
5. FIA envisages that the Cups will be staged as standalone events with the Cup itself as the central, highest profile of the competitions. However, FIA will consider any other option proposed by any Candidate, if the Candidate establishes that such option will better meet the Objectives and/or increase the appeal of the Cups. In any case, the Cup shall be given premium slots in the event schedule. The Promoter will be responsible for negotiating circuit contracts and Cup support races.

Technical Aspects

6. The FIA GT3 Technical Regulations as specified in in Appendix J – Article 257A of the FIA International Sporting Code (as it may be amended from time to time) and the FIA Balance of Performance as adopted by the FIA GT Committee from time to time will apply to the Cups. For the purposes of information, the current versions of the FIA International Sporting Code and the FIA Balance of Performance are available on the FIA website (www.fia.com).
7. Cars competing in the Cups will be required to comply with the relevant characteristics specified in the FIA GT3 Technical Regulations.

Facilities

8. The Cups shall be positioned in boxes in the paddock in the main location at the venue.

SCHEDULE 2

DETAILS OF CANDIDATE AND TENDER

Each Candidate must submit its Tender in the format set out below.

[TO BE REPRODUCED ON CANDIDATE’S HEADED NOTEPAPER]

Please find below the response of [*Note to Candidates: insert here full corporate name of Candidate*] to the Invitation to Tender issued by FIA in respect of the FIA GT3 Pro-Am Event for a minimum period of three years from 2018 (the “ITT”). Unless otherwise defined below (or unless the context otherwise admits), capitalised terms used in this response (“Tender”) have the meanings ascribed to them in the ITT).

(a) Corporate Information

1	Full Corporate Name of Candidate	
2	Address and telephone number of registered office and principal place of business, if different	Address: Tel: Website:
3	Company registration number and legal status	Reg. No. Legal Status:
4	Contact details of primary contact person	Name: Address: Tel: e-mail:
5	Type of Business Activity	
6	Composition of Board of Directors	
7	Corporate structure chart showing the ultimate holding company and all group companies (including ownership structure of all group companies and shareholdings in ultimate holding company)	

(b) Financial Information

[Note to Candidates for this paragraph (b) of their response:

each Candidate to attach the information referred to below.]

1	Comprehensive Company audited accounts for the immediately preceding 3 accounting periods.	See attached
2	Satisfactory evidence of its financial standing and creditworthiness including bank credit rating	See attached

3	Satisfactory evidence of its ability to meet the proposed payment obligations	See attached
4	Other evidence of the ability of the Candidate to raise and maintain sufficient funding to organise and promote of the Cups;	See attached

The Tender shall include information on:

(c) Track Record

[Note to Candidates for this paragraph (c) of their response:

Each Candidate should provide here (or by way of an attachment) a list of:

- *principal activities confirming its capacity to exploit the commercial rights and provide the services in relation to the Cups;*
- *the organisational ability and applicable resources of the Candidate;*
- *the Candidate's experience and human resources;*
- *The Candidate's experience in the organisation and promotion of events including media production and distribution, sponsorship sales and servicing, stakeholder management and all other applicable areas referred to in its strategic plan;]*

(d) Proposed Strategic Plan

[Note to Candidates for this paragraph (d) of their response:

Each Candidate should provide here (or by way of an attachment):

- *An outline of a multi-year strategic and business plan for organisation and promotion of the Cups from 2018 to 2020 inclusive, including the investment the Candidate is ready to commit in order to develop the Cups together with projected return on investment and detailed cost and revenue projections;*
- *Any other details which the Candidate wishes to communicate to FIA in order to facilitate the assessment of its proposal.*

(e) Proposed Financial Details

[Note to Candidates for this paragraph (e) of their response:

Each Candidate should set out its proposed sources of investment and revenues (public or private) and estimations thereof, commercial structure and potential sponsors, the level of remuneration proposed by the Candidate to FIA to be derived from the exploitation of the commercial rights (including the proposed split of revenues relating to any single supplier appointments and/or to entry fees) together with details of proposed payment security in the form of a bank and/or a corporate guarantee. Such commercial structure and level of remuneration may include revenue sharing models, opportunities to benefit from options to acquire a share-holding in the Promoter's structure and/or financial/equity propositions;]

(f) Proposed Event Details

[Note to Candidates for this paragraph (f) of their response:

Each Candidate should provide here details with respect to its plans for the Cups including:

- Venue and track details (including ASN support);
- Facilities;
- format of the Cups (including plans and/or arrangements for any supporting races or other competitions);
- the identity of any separate Organiser(s);
- prize giving ceremonies, parties and other entertainment and interactive activities;
- logistics support that will be offered to competitors;
- Catering for FIA staff and officials, drivers and teams;
- Calendar scheduling; and
- prize structure.]

(g) Media Rights Distribution Plan

[Note to Candidates for this paragraph (g) of their response:

Each Candidate must provide here (or by way of an attachment) in respect of media rights, details of relevant proposed live, non-live, traditional, digital and social media production and distribution service(s) and its strategy to grow the audience of the Cups including in the territory(ies) in which they are proposed to take place.]

(h) Marketing and Communications

[Note to Candidates for this paragraph (h) of their response:

Each Candidate must provide here (or by way of an attachment) its proposed marketing and communications strategy including:

- its social and other digital media strategy;
- its strategy for providing opportunities to interact with the Cups and otherwise engage the Cups' audience;
- the marketing tools and collateral that it will produce and provide (including at the Cups, in the paddock and for team and its staff);
- its communication plans (including press releases, advertising, newsletters and other and publications); and
- its public relations and media strategy including its strategy for identifying and mobilising journalists cover the Cups.]

(i) Mandatory Terms

[Note to Candidates for this paragraph (i) of their response:

To the extent that a Candidate has any issues, comments or enquiries about the terms and conditions set out in the Mandatory Terms, it must set them out here (or by way of an attachment) giving full details of the same and its proposed solutions to the same.

(j) Warranty

We hereby represent and warrant to FIA that:

- (i) the information contained in this Tender is not false or otherwise misleading; and
- (ii) if, following submission of this Tender, there is any change in circumstances which may render such information false or otherwise misleading or otherwise adversely affect such information, we will promptly notify FIA in writing setting out the relevant details in full.

SUBMITTED BY *[insert name of Candidate]* acting by its authorised representative(s) and with the acceptance of all stated terms and conditions of the ITT.

Signature

Name

Title

Date

SCHEDULE 3

MANDATORY TERMS

The following points are the Mandatory Terms of the Promoter Agreement to be concluded between FIA and the Promoter:

1. Term

- The Promoter will be appointed on an exclusive basis for an initial term of 3 years commencing in 2018 to organise a Cup in each of 2018, 2019 and 2020. FIA shall have the option (in its discretion) to extend the term for an additional period of 2 years in relation to the organisation of a Cup in each of 2021 and 2022.
- FIA may terminate the Promoter Agreement in case the Promoter does not meet a defined set of KPIs over a certain period, including without limitation the minimum grid requirements specified in Schedule 1 and certain measurable key performance indicators (“KPI’s) to be agreed between FIA and the Promoter in order to ensure that the Promoter is achieving the Objectives.

2. Grant of rights

- The Promoter will be granted an exclusive licence to exploit (with a concomitant obligation) to commercialise certain rights in and to the Cups, including media rights and the exploitation of intellectual property rights, including without limitation logos and other trademarks, domain names and rights in audio-visual material (“IPR”). The Promoter shall use any logo and other trademarks selected by FIA in relation to the Cups to the exclusion of any others.
- All IPR in connection with the Cups shall be registered in the name of, and shall vest in, FIA.
- Any commercial rights in relation to betting and alcohol as well as Cups’ safety and medical cars shall be excluded from the grant of rights. Certain commercial rights may also be allocated to single supplier categories.
- FIA reserves to itself the following rights in respect of each Cup (provided that the Promoter, using its best efforts, has secured the applicable rights and services):
 - For each broadcast of a Cup, the FIA logo will be inserted in the graphics and in the opening and closing sequences and all break bumpers together with the watermark;
 - Dedicated FIA section on the Cups website (content to be supplied by FIA and subject to the Promoter's approval, not to be unreasonably withheld);
 - Inclusion of official Cup logos and other trademark in FIA Corporate Social Responsibility (CSR) programmes in a collective manner with other motorsport categories;
 - Provision of a minimum of 15 minutes of edited footage per Cup for FIA exploitation on digital media managed by FIA (including FIA websites);
 - Provision of a minimum of 3 minutes of edited footage covering the Cup for FIA annual gala in accordance with FIA’s reasonable instructions;
 - Inclusion of Cup results in FIA resources (website, presentations, etc.) in a collective manner with other motorsport categories;
 - One space in the paddock at each Event (minimum size 12x6m) for FIA promotional purposes (all structures and staffing to be provided by FIA at 's own cost);
 - One page in the official programme of each Cup (provision of FIA’s content to be provided by FIA at FIA's cost); and
 - 10 VIP hospitality packages per Cup (including access to VIP hospitality), if applicable.
- The Promoter will be responsible for positioning and maintaining the core values and prestige of the Cups and to ensure that the Cups will endure as a perennial competition and will use its best endeavours to enhance the value, image and level of coverage on all media of the Cups.
- The Promoter shall comply at all times with FIA brand guidelines including, without limitation, such guidelines relating to FIA logos, Cup logos and FIA’s Action for Road safety programme (or

similar programmes) including through implementing FIA branding at the Cups and in or on marketing, presentation and promotional materials.

3. Cups requirements

- The Cups shall comply with the key parameters set out in Schedule 1 and the applicable requirements of FIA's regulatory, sporting, disciplinary, safety and technical regulations.
- The Cups shall take place on circuits of FIA safety level grade 3 minimum.
- The Promoter will ensure that it satisfies the KPI's.
- At a minimum, the Promoter shall engage the following staff in connection with each Cup:
 - Cup Manager
 - Media Manager
 - Paddock Coordinator.

4. Regulatory aspects, entries

- FIA will retain sole control over all regulatory, sporting, disciplinary, safety and technical aspects of each Cup.
- FIA will retain sole control over who will be permitted to enter and compete in the Cups.
- In order to meet certain minimum objective safety, cost reduction or fairness standards, FIA shall retain the right to appoint single suppliers in relation to equipment and consumables and related services in any of the sporting and technical categories including without limitation, tyres, fuel and oil. If FIA exercises this right, the use of the relevant equipment, consumables and services will be imposed by regulations on competitors in the Cups.
- FIA will exercise independently the sporting and technical control over the Cups and, in connection therewith, will appoint the following officials for each Cup:
 - International Stewards
 - A Race Director
 - An Assistant to the Race Director
 - An FIA Technical Delegate
 - An assistant to the FIA Technical Delegate
 - A FIA Media Delegate
 - A safety car driver
 - A coordinator
- FIA will provide certain technical and other equipment used by the FIA Officials/Delegates appointed by FIA in exercising their responsibilities in relation to the Cups. The Promoter shall manage and pay the costs of transportation of FIA equipment to each Cup.
- The Promoter shall pay to FIA a regulatory fee in relation to each Cup in the amount of approximately €70,000 which helps compensate FIA for the costs and expenses that it incurs in exercising the sporting and technical control over the Cups.
- The Promoter shall be required to appoint (or ensure that the relevant FIA member ASN appoints) :
 - A national Steward
 - A medical car driver
 - A Clerk of the Course
 - A Secretary of the Meeting
 - A Chief National Scrutineer
 - A Chief National Medical Officer
 - A Timekeeper
- FIA shall have the right to require an entry fee from each competitor which will be in an amount, and allocated in a manner, to be agreed with the Promoter.

- Any competitor's agreement to be entered into between the Promoter and competitors shall be subject to FIA's prior approval. No competitor's participation in any Cup shall be conditional upon having entered into any such agreement.

5. Calendar

- FIA will have sole control over the calendar of the Cups.
- Each year, the Promoter shall have the right to propose dates for the Cup in the following season to FIA for its approval.
- FIA shall determine the level of calendar fees applicable for each Cup and collect and retain such calendar fees from the relevant ASN. The Promoter shall be liable to the ASN for the relevant calendar fees (plus any ASN's mark-up).
- No Cup shall be included in the Calendar until the applicable Organiser has entered into a standard agreement with the Promoter, approved by FIA.

6. Broadcast & Digital

- The Promoter shall use its best endeavours to ensure broad audio-visual coverage of each Cup through traditional television broadcast, internet streaming and other transmission methods which shall, in any event, include live internet streaming of all Cup races.
- The Promoter will use its best endeavours to ensure fair broadcasting exposure for all competitors.

7. Passes

- All passes will be produced by, and at the cost of, the Promoter under the supervision of FIA.
- The Promoter shall supply FIA (free of charge) with the quantities of passes notified to the Promoter by FIA in appropriate categories for FIA Officials, stewards, permanent delegates, staff, industry and trade delegates, the media and FIA suppliers.
- All other passes will be distributed by the Promoter in accordance with FIA's instructions.
- The Promoter will supply all passes reasonably required for distribution to major newspapers, news agencies, magazines and motoring periodicals.

8. Timing

- All timing equipment for use in the Cups that is provided either by or on behalf of the Promoter (including by the Organiser) shall be subject to the prior approval of FIA, which shall have final authority over its operation.

9. Financial terms

- At a minimum, FIA shall be entitled to retain 100% of the calendar fees and regulatory fees.
- Additionally, the Promoter is invited to make a financial offer to FIA in consideration of the grant of rights in its Tender.
- Any amounts payable to FIA by the Promoter shall be expressed and paid in Euros.
- All amounts payable to FIA are and shall be expressed as net amounts and shall be paid free and clear of, and without, deductions or withholdings of any kind unless required by applicable laws. If any amount is required by applicable laws to be deducted or withheld in relation to any amounts payable to FIA, then amounts shall be increased (grossed-up) by such amounts as will lead to the agreed net amounts being received by FIA.
- Depending on the financial offer made the Promoter, FIA may require the Promoter to provide a bank guarantee in the form of a first demand irrevocable and unconditional bank guarantee in favour of FIA.

10. Separate Organisers

- If there is to be any separate organiser of any Cup (an “**Organiser**”), the Promoter will enter into a standard form agreement with the Organiser, with the prior written approval of FIA, which shall set out the main terms of the relationship between the Promoter and the Organiser. This agreement must be signed before the Cup is placed on FIA’s calendar.
- A separate organisation agreement will be signed between FIA and the Organiser which shall list the services to be provided to FIA at no cost in order to enable FIA to exercise its missions.

11. General

- The Promoter shall be exploiting the rights under the Promoter Agreement as a separate legal entity.
- The Promoter shall comply at all times with the FIA Code of Ethics.
- The Promoter shall comply with all applicable laws in its performance of the Promoter Agreement.
- Any assignment or change of control over the Promoter will be subject to FIA's prior written consent which may be subject to conditions.
- FIA shall have a reasonable right to approve the designation (and replacement) of the Promoter’s CEO.
- The Selected Candidate will be invited to enter into a Promoter Agreement with FIA. The Mandatory Terms are not for negotiation. By submitting a Tender, each Candidate acknowledges and accepts that the Promoter Agreement will contain clauses reflecting in full these Mandatory Terms without reservation, exception or qualification. Each Candidate should indicate any additional terms that it wishes to include in the Promoter Agreement provided always that such additional points do not compromise in any way the Mandatory Terms. The fact that a term has not been identified as a Mandatory Term and may be open for discussion does not imply any obligation on the part of FIA to accept any change that may be proposed to the Promoter Agreement.
- The Promoter Agreement shall be drafted in English and subject to the laws of Switzerland.