



**PROPOSAL FOR THE MARKETING OF AUDIOVISUAL
BROADCASTING RIGHTS IN EUROPE (EXCLUDING
SPAIN) OF THE “COPA DE S.M. EL REY” FOR THE
SEASONS 2019/20; 2020/21 and 2021/22**

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TERMINOLOGY

For the proper interpretation of the terms and conditions contained in this Invitation to Tender, the following terms will have the meaning provided for in the table. Interested parties are encouraged to analyze and understand the below terminology before reading the Tender conditions as to avoid any confusion or doubts that may arise.

Term	Definition
Audiovisual Products	<p>Means the Audiovisual Products of the Copa de S.M. El Rey for the seasons 2019/20, 2020/21 and 2021/2022 which will be distributed by License to the winning Bid or to the Final Operator in the European Territories (with the exclusion of the Spanish Territory).</p> <p>Audiovisual Products are to be understood, among others: images from the Copa de S.M. El Rey; other audiovisual content derived from Copa de S.M. El Rey and any other graphic related to Copa de S.M El Rey. Audiovisual Products shall also be understood to include the RFEF and their official sponsors' logos.</p>
Audiovisual Rights, Exploitation Media Rights or Rights	<p>Means the rights to broadcast, communicate to the public and the right to make available to the public of the Audiovisual Products, as well as all the General Rights contained in Section 2 and the specific rights indicated in Annex I of the present Tender.</p>
Authorized territory	<p>Means the territory in which the Final Operator has the right to exploit the Rights awarded.</p>
Bid or Offer	<p>Means the offer that is presented by a Bidder who has the intent to acquire one or more of the promoted Packages, through the Bid Letter that is contained in Annex 2 and that is supported with the required documentation and additional information that is requested in Clause 5 of this Tender.</p> <p>Bids that are submitted under the above are to be consider having binding effects as well as having irrevocable nature.</p>

	These terms also apply to joint Bids. A joint bid is to be interpreted as a bid performed by two or more parties that meet the requirements for joint bidding that are disclosed in the terms of this Tender.
Bidder	Means a natural or legal person, an entity, of whatever nationality that, individually or jointly, in any of the forms recognized by law (for instance, via the creation of a “ <i>Unión Temporal de Empresas</i> ” or “ <i>UTE</i> ” or an equivalent entity recognized by the national law of the Authorized Territory), submits a Bid to acquire any of the Packages subject to this Tender and consequently, under the terms and conditions indicated in this Tender.
Clubs	Means the Spanish football clubs participating in the Copa de S.M. El Rey for seasons 2019/20, 2020/21 and 2021/22. In some cases, the scope of this definition could be broadened as to include the owner of the venue where the Final will take place in each season.
Competition	Means the Copa de S.M. El Rey and all its qualifying rounds.
Corporate group	Refers to a group of interrelated companies controlled by the same company under the terms provided by the Spanish Commercial Code (Real Decreto de 22 de Agosto de 1885 por el que se publica el Código de Comercio).
European Territories	Refers to all territories that are part of both the EU and the EEA or which are duly integrated into UEFA, as well as any other territory listed in Annex 1. Spanish territories (Iberian Peninsula, Ceuta, Melilla, Balearic Islands and Canary Islands) are expressly excluded from the definition.
Exploitation Media Channels	Means the exploitation of Audiovisual Rights through any of the following channels: <ul style="list-style-type: none"> - Internet, including but not limited to Smart TV, telephones, tablets and any other device that allows the transmission of Audiovisual Rights over the Internet. - "TDT" or Digital Terrestrial Television, i.e. the transmission of the signal through terrestrial frequencies. - Satellite, i.e. the transmission of the signal through satellite standards.

	<p>Audiovisual Media Channels may be of either Free and/or Pay nature, where:</p> <ul style="list-style-type: none"> - Pay means the broadcasting of any content payment methods, including but not limited to: Pay Per View and Pay-Tv channels, and; - Free means the broadcasting of any contents through open channels that are only subject to the territorial restrictions contained in the Specific Rights and Obligations included in Annex 1 and with special attention to the Anti-piracy obligations contained in Annex 3.
Final Operator	Means any Bidder, acting either by itself, in a Partnership or under the equivalent of a Spanish “UTE” in the Authorized Territory, whose Bid has been accepted by RFEF.
Highlights	<p>Means the footage of the most important plays and key moments of the Copa de S.M. El Rey, with a maximum duration of four (4) minutes per match.</p> <p>In accordance with the terms of this Tender, the scope of "Highlights" may include:</p> <ul style="list-style-type: none"> - Replays - Slow Motion Recording -Any type of frames, including 360° frames
Tender	Means the present Proposal for the Tendering of Audiovisual Rights.
Joint Bid	Means an Bid presented by a natural or legal person, in any of the forms contemplated in this Tender and/or in the applicable laws.
License Contract	Means the agreement governing the terms and conditions of the License which is granted to the Final Operator upon acceptance by RFEF of the offer in relation to the Package(s). Annex 3 to this Bid contains a copy of the Terms and Conditions of the License Contract that will govern the relationship between the Bidder and RFEF.
Match(es)	Means any match belonging to any qualifying round of the Copa de S.M. El Rey, including the Final match.
Match Footage	Means all the footage from the Copa de S.M. El Rey Matches.

	The Match Footage will include all events happening in the pitch, including the zones within the sports facilities where a Match is being played. Match Footage ranges from the two (2) minutes before kick-off time until the minute (1) after the end of the Match.
Official Channel	Means the Clubs or RFEF's Official Channels.
Package or Copa de S.M. El Rey Package	Means each and every one of the Packages of Rights offered by RFEF through this Tender. Packages may be individual or regional.
Partnership	Refers to two or more parties that fall within the scope of "Bidders" and that adopt any form of partnership/association that is legally recognized by either Spanish legislation and/or the Authorized Territory.
Reserve Price	Means the price considered the market price for each Package. The market price is determined on the amounts for which similar Packages were sold in the past and a comparison of the prices for which similar Packages have been awarded in the following countries: United Kingdom, France, Germany and Italy. The Reserve Price of each Package will be deposited before a Notary Public.
Real Decreto-Ley 5/2015 or RDL	Means Spanish Royal Decree-Law 5/2015, of April 30 th , on urgent measures in relation to the commercialization of the rights to exploit audiovisual content in professional football competitions (" <i>Real Decreto-Ley 5/2015, de 30 de abril, de medidas urgentes en relación con la comercialización de los derechos de explotación de contenidos audiovisuales de las competiciones de fútbol profesional</i> ")
Related Content	Means interviews with fans, which can also take place in different places (outside the stadium, inside the stadium), as well as images of the stands that are recorded before, during and after the Match.
Real Federación Española de Fútbol o RFEF	Means the National Football Association of Spain, an entity registered at the Spanish Sports Register under number 19, established under Spanish law and that is domiciled at Calle Ramón y Cajal S/n 28230, Las Rozas, Madrid.

Signal	Means the audiovisual signal (comprised of video, audio/sound, image, etc.) that is collected by all cameras before, during and after the Matches.
Spanish Territory	Refers to the Kingdom of Spain (including the Balearic Islands, the Canary Islands, Ceuta and Melilla).
Sub-contractor	Means any natural or legal person to whom the Final Operator licenses its Rights, partially or totally, through a Sub- Licensing Contract in the terms provided in this Tender.
Sub-License Contract	Means the contract entered into between the Final Operator and the Sub-contractor under the terms provided in this Tender.
Audiovisual Products	<p>Means the Audiovisual Products of the Copa de S.M. El Rey for the seasons 2019/20, 2020/21 and 2021/2022 which will be distributed by License to the winning Bid or to the Final Operator in the European Territories (with the exclusion of the Spanish Territory).</p> <p>Audiovisual Products are to be understood, among others: images from the Copa de S.M. El Rey; other audiovisual content derived from Copa de S.M. El Rey and any other graphic related to Copa de S.M El Rey. Audiovisual Products shall also be understood to include the RFEF and their official sponsors' logos.</p>

1. INTRODUCTION

1.1 Description of the tender

In accordance with Royal Decree-Law 5/2015, the Real Federación Española de Fútbol ("**RFEF**") issues this Proposal for the Commercialization of the Audiovisual Broadcasting Rights in Europe of the Copa de S.M. El Rey for the years 2019/20, 2020/2021 and 2021/22, for the adequate fulfilment of its legal obligations. The RFEF is empowered to carry out the commercialization of audiovisual rights in accordance with article 2 of Royal Decree-Law 5/2015, which indicates that participation in an official professional football competition will necessarily entail the transfer of the powers to commercialize its rights held by the participating Clubs to the organizing entity (RFEF) to jointly commercialize said Rights.

Any interested Party wishing to acquire any of the Packages that are promoted through this Tender is invited to submit a Bid. The RFEF informs and encourages interested parties to submit their respective Bids in connection with the procedure and requirements that are carefully detailed in this Tender.

For the adequate execution of this Tender, the RFEF informs any interested parties that it be assisted by Advisors, who will be responsible of ensuring compliance with the terms and conditions of this Tender. Nevertheless, RFEF will be exclusively responsible for decisions on the analysis and evaluation of Bids, the signature of Licensing Contracts, and the direct collection of any and all amounts offered by the Final Operators. RFEF will be assisted by the following Advisor entities:

SPORTRADAR AG

After the publication of this Tender, RFEF will open a clarification period in which it will resolve any reasonably requested clarification with respect to the contents and interpretation of the present terms and conditions. Any consultations, clarifications and/or corrections must be sent directly to the RFEF by e-mail at the address detailed below (please note that the e-mail address for requesting clarifications is NOT the same as the e-mail address for submitting Bids. The latter address is identified in section 5.3.3). Response to the clarifications will be provided through the same means of reception. RFEF will publish the received request along with RFEF's response on its official website www.rfef.es. In order to ensure confidentiality RFEF warrants that the identity of the Bidder will not be disclosed in such publication.

Contact (EXCLUSIVELY FOR CLARIFICATION REQUESTS):

Real Federación Española de Fútbol

Ms. Isabel Warleta
Calle Ramón y Cajal, 28230,
Las Rozas, Madrid
Email: audiovisuales@rfef.es

1.2. Copa de S.M. El Rey

Each season the best teams from the different Spanish competitions will participate in this Competition.

The competitive model of the 2019-2020 is reproduced below. This model will coincide, both in essence and in what regards the competition model, with that developed in the number of seasons that are covered by this tender.

A. - PARTICIPATING CLUBS

116 teams will have the right to participate in the Competition for the 2019/20 Copa de S.M. El Rey, the specific teams that will participate are:

- 20 teams that were part of the “Primera División” (“First Division”) during the 2018/19 season.
- 22 teams that were part of the “Segunda División” (“Second Division”) during the 2018/19season.
- 28 teams of the Segunda División “B” (“Second Division B”) that were classified among the first seven of their respective group at the end of the first stage of the 2018/2019 season of the “Campeonato Nacional de Liga” and, in the absence of any of them, for reasons of subsidiarity (youth teams of a classified club), dependence or any other circumstances that prevent their participation, the best classified that follows them in their respective group.
- 32 teams belonging to the “Tercera División” (“Third Division”): 18 teams that were classified as first of their respective groups at the end of the first stage of said competition during the 2018/19 season and 14 teams with the best point coefficient among those second in each of the eighteen groups and which are neither subsidiaries (youth teams of a classified club) nor dependents.
- 4 Copa RFEF semi-finalist teams of the 2019/20 season.
- 10 winning teams from the previous territorial qualifying round in which the 20 territorial category champions participated and were thus promoted into the 18 third division groups, plus the two champions of the Football Federations of Ceuta and Melilla.

For seasons 2020/2021 and 2021/2022 the teams participating are ranked according to the same criteria established for the participation in the 2019/20 Competition, referring in each case to the corresponding season.

B.-DEVELOPMENT OF THE CHAMPIONSHIP

The Competition format consists of 127 matches. It will start with a Preliminary Territorial Qualifying round played in a single match. Six knock-out rounds will follow, played in a single-match format. The final and the first five of the knock-out rounds will be played in a single match and the semifinals in two matches. For the purposes of the draw the category in which the Clubs are participating in season 2019/2020 will be taken into account, regardless of their right to participate based on the results obtained, if any, in the 2018/2019 season.

Preliminary Territorial Qualifying round (13 November 2019)

The twenty champions of the territorial category will compete against each other. Said teams will be matched through a draw which will take into account, in so far as possible, the team’s geographical proximity. These teams will play a Preliminary Qualifying round, in a single-match format, at the venue of the team whose name was extracted first in the draw and in the date established by RFEF.

The ten clubs that win their respective match will participate in the Competition.

First knock-out round (18 December 2019)

All participating clubs will participate in this round with the exception of the four clubs participating in the Supercopa de España. As such, there will be a total of 112 clubs facing each other in 56 matches. In this stage, the matches will be organized as follows:

The 16 First Division Clubs will make up Group E. The 22 Second Division clubs will make up Group D. The 37 Second Division “B” teams will make up Group C; the 23 Third Division clubs, along with the 4

RFEF Cup semi-finalists will make up group B. Lastly, the 10 territorial category champions will make up Group A.

The draw, in which the geographical proximity criteria system used in the preliminary territorial qualifying round will no longer apply, will begin by pairing the 10 territorial category champions (Group A) with the 16 First Division clubs. The 6 remaining First Division teams will then be included in a pool with the 22 Second Division clubs.

The 27 clubs forming Group B (this is, the 22 Third Division teams, *CF Reus Deportiu* and the 4 Copa RFEF semi-finalists) will then be paired with the 28-team pool formed by First and Second Division clubs.

The remaining Club will be paired with one of the 37 Second Division "B", and finally, the 36 remaining from Second Division "B" with each other. The matches will be held at the sports facilities of the lower level club, provided that these facilities meet the minimum requirements established by RFEF. In case two teams belonging to the same category are paired together, the match will be placed on the sports facilities of the club whose name was drawn first.

The 56 teams that win their respective matchup will participate in the second round of the Competition.

Second knock-out round (12 January 2020)

The 56 first knock-out round winning Clubs will play the second knock-out round, in 28 matches of Competition.

As in previous rounds, the matchups will be decided by draw. The draw will be conditioned and as such will match, when possible, the Second Division "B", Third Division or Territorial champion Clubs that overcame the previous stage, with the First and Second Division Clubs.

The matches will be held at the sports facilities of the lower level club, provided that these facilities meet the minimum requirements established by RFEF. In case two teams belonging to the same category are paired together, the match will be placed on the sports facilities of the club whose name was drawn first.

Round of thirty-two (22 January 2020)

The round will be composed of the 28 clubs that won their respective previous round matches, along with the 4 clubs of First Division exempted from previous qualifying round. As such, this stage involves 16 matches that shall be organized as follows:

Firstly, the four First Division clubs that participates in the Supercopa de España will be paired, in so far as possible with any 4 Second Division "B", Third Division or territorial champion clubs that overcame the previous round.

The remaining Second Division "B", Third Division or territorial champions will then be paired, in so far as possible, with the remaining First and Second Division clubs.

The matches will be held at the sports facilities of the lower level club, provided that these facilities meet the minimum requirements established by RFEF. In case two teams belonging to the same category are paired together, the match will be placed on the sports facilities of the club whose name was drawn first

Round of sixteen (29 January 2020)

The matchups will be carried out through a draw that will match, in so far as possible the remaining Second Division "B", Third Division or territorial champions that overcame the previous round with the remaining First and Second Division Clubs.

The matches will be held at the sports facilities of the lower level club, provided that these facilities meet the minimum requirements established by RFEF. In case two teams belonging to the same category are paired together, the match will be placed on the sports facilities of the club whose name was drawn first

Quarter finals (5 February 2020)

This round will be composed by the 8 teams that overcame the previous round. Said teams will be paired against each other through a draw.

The matches will be held at the sports facilities of the lower level club, provided that these facilities meet the minimum requirements established by RFEF. In case two teams belonging to the same category are paired together, the match will be placed on the sports facilities of the club whose name was drawn first

Semifinals (12 February 2020 and 4 March 2020)

They will be played, in a double-match format, by the 4 winning Clubs of the Quarter finals. Matchups will be decided through a draw, being the order of the venues the same as that of the draw.

Final (Saturday 18th of April 2020)

It will be played, among the two winning Clubs of the Semifinals, on Saturday 18 April 2020, in the Stadium selected by RFEF.

1.3. – Match calendar and time schedules for the 2019/20, 20/21 and 21/22 seasons.

For the 2019/2020 season, the Copa de S.M. el Rey presents the following schedule

Stage	Date	Kick-off Time	Number of matches	Number of matches to broadcast
Preliminary stage	13 th November 2019	2 slots: 19:00 and 21:00	Ten (10)	5 matches
First Round	17 th , 18 th and 19 th of December 2019	2 slots: 19:00 and 21:00	Fifty-six (56)	16 matches
Second Round	11 th y 12 th of January 2020 (See 1)	4 slots: 12:00; 16:00; 19:00; 21:00	Twenty-eight (28)	16 matches
Round of 32 (1/16)	21 st , 22 nd and 23 rd of January 2020	2 slots: 19:00 and 21:00	Sixteen (16)	All
Round of 16 (1/8)	28 th , 29 th y 30 th of January 2020	2 slots: 19:00 and 21:00	Eight (8)	All
Quarter finals (1/4)	4 th , 5 th and 6 th of February 2020 See (2)	2 slots: 19:00 and 21:00	Four (4)	All
First match of the Semifinals	11 th and 12 th of February 2020	2 slots: 19:00 and 21:00	Two (2)	All

Second match of the Semifinals	3 rd and 4 th of March 2020	2 slots: 19:00 and 21:00	Two (2)	All
Final match of the Competition	18 th of April 2020	Between 21:00 and 21:00	One (1)	All

(1) Matches to be held on 11th (Saturday) and 12th January (Sunday) have additional time slots at 12:00 and 16:00 on both dates. The slots of 19:00 and 21:00 will be decided once the day and kick-off time of the final match of the Supercopa will be established. The re-transmission of Match of the Competition shall not overlap the re-transmission of the Final match of the Supercopa de España. The same criteria to establish the kick-off times of the matches will be applied to the two subsequent seasons.

(2) Only one of the quarter-final matches to be played on 4th February 2019 shall be broadcast at 18:00.

The indicated time slots refer to the Madrid time zone, CET.

For seasons 2020/21 and 2021/22, the Match dates will be the closest in the calendar of each season to those selected during season 2019/2020, following the same schedule. They will be communicated to the Final Operator as soon as they are decided by RFEF and at the beginning of each season. Please note that the calendars may be subject to amendments due to international commitments.

In any case, and during the following seasons, the same criteria will apply. The Matches will be played on Tuesdays, Wednesdays and Thursdays during the week, and Saturdays and Sundays during the weekend.

The legal framework governing the Rights commercialization

On April 30th, 2016, the Spanish Government approved Royal Decree-Law 5/2015. This regulation establishes the main framework revolving around the joint commercialization of footballing audiovisual rights in Spain. Article 4 regulates marketing conditions.

"Article 4. Conditions for joint marketing of audiovisual rights.

- 1. The system of marketing and exploitation of audiovisual rights shall be governed by the principle of freedom of enterprise within the framework of the evaluation system established by European and Spanish competition law.*
- 2. Audiovisual rights may be marketed on the national and European Union markets on the basis of exclusive or non-exclusive exploitation, including non-exclusive marketing arrangements on equal terms to all operators concerned, in accordance with the provision of this Article.*
- 3. The commercializing entities shall establish and make public the general conditions governing the commercialization of the exploitation rights of audiovisual content subject to centralized commercialization, including the configuration of the offers for exploitation in the national and*

European Union markets, their groupings in batches and the requirements for their award and exploitation, which must in all cases respect the limits and principles established in this Royal Decree-Law.

Without prejudice to the provisions of Law 3/2013, of 4 June, and the rest of the competition regulations, prior to the approval of these conditions, the marketing entities will request the Spanish Competition Authority (CNMC) to draw up a report on the aforementioned conditions for the marketing of rights. This report shall be drawn up within one month from the date on which it was requested.

4. For the purposes of determining the conditions for the commercialization of rights referred to in the previous paragraph, the following criteria shall be taken into account:

a) The marketing conditions shall specify the scope of the packages of rights to be commercialized, indicating, in particular, the contents included in each package, the geographical scope for exploitation, whether they are intended to be broadcast in open or encrypted form and whether they will be the subject of exclusive or non-exclusive exploitation.

b) The commercialization of the rights corresponding to events of general interest to society, referred to in Article 20 and the Sixth Transitional Provision of Law 7/2010 of 31 March, must be guaranteed.

c) The conditions of the tender must specify the date and time of each of the events commercialized or the conditions under which they can be determined by the successful tenderers.

d) Rights must be awarded by means of a public, transparent, competitive and non-discriminatory procedure, based on objective criteria which must include, in particular, the economic profitability of the tender, the sporting interest of the competition, and the growth and future value of the audiovisual rights that the successful tenderer may provide.

e) Each lot or package shall be awarded separately. The award conditions established by the commercializing entities and the bids presented by the bidders may not be conditioned to the acquisition of certain packages or lots or to the concurrence of certain events.

f) The duration of commercialization contracts may not exceed three years.

g) The same person or entity may not own or acquire directly or indirectly exclusive rights to exploit on the national market content corresponding to more than two packages or lots, either in the tendering process or at a later stage by acquiring or assigning rights acquired by third parties,

unless there were no bidders or acquirers or other economically equivalent offers in any lot or package.

h) Entities shall commercialize the rights they manage sufficiently in advance for their exploitation to be carried out in an appropriate manner.

5. The conditions for the commercialization of audiovisual rights on international markets shall be made public and shall be subject to the prior report of the National Commission on Markets and Competition in the terms provided for in the second paragraph of paragraph 3 of this Article. The commercializing entity shall provide updated information on current commercialization contracts via its website.

6. If one of the successful bidders does not exploit the audiovisual rights, the commercializing entities may terminate the contract and award it to another bidder, without prejudice to the stipulations agreed.

7. Audiovisual rights falling within the scope of this Royal Decree-Law which are not jointly commercialized may be exploited and commercialized individually by the participating clubs or entities, directly or through third parties.

In views of the above, and prior to the approval of this Tender, the Spanish Competition Authority (“**Comisión Nacional de los Mercados y de la Competencia**” or “**CNMC**”) has issued the mandatory report envisaged in Spanish Royal Decree-Law 5/2015.

1.4 Objectives of the present Tender

RFEF initiates this Tender for the commercialization of the Audiovisual Product corresponding to the Copa de S.M. El Rey with the purpose of promoting and achieving the following RFEF objectives:

- (i) To promote Spanish football outside Spain by maximizing the European audience level and coverage of the Copa de S.M. El Rey
- (ii) To optimize revenues in the benefit of Spanish football.
- (iii) To improve and facilitate the visualization of Spanish football for both Spanish and European fans located in the European Territories and,
- (iv) To strengthen the values of the RFEF brand and revitalize the values of Spanish football in Europe.

2. EXPLOITATION RIGHTS

The ownership rights of the participating Clubs marketed by the RFEF as an entity organizing the Copa de S.M. El Rey for the next three (3) seasons at European level are:

- a) The retransmission of any thirty-three (33) Matches corresponding to the round of thirty-two; round of sixteen, quarter finals, semi-finals and final, live, and through any Exploitation Media Channel within each of the territories of a particular Package that is included in Annex 2. The broadcast of the Match includes two (2) minutes before kick-off time of each Match and shall end one (1) minute after the conclusion of the Match. The retransmission includes the broadcasting of the visible areas of the venue in which a Match is being played. In any case, the Final Operator shall have the obligation to retransmit in each of the territories that comprise a Package, a minimum fourteen (14) Matches per season, being the Semifinals and Final of the Copa de S.M. El Rey of mandatory retransmission.
- b) The delayed transmission of the Matches of a particular season until the end of the season in which said Match was played.
- c) The transmission of any additional Matches (excluding the preliminary territorial round) in case the RFEF produces more than 33 Matches, without providing additional consideration. However, in the event that more than 33 matches are produced, the Bidder shall bear the costs of access to the signal stipulated in the Section "Production, Signaling and Presentation of Matches" of Annex 3.

3. PACKAGES RIGHTS

Annex 1 contains a detailed list of all the Rights included in the Packages. Bids may be presented for both individual Packages or regional Packages.

4. RIGHTS INCLUDED

The rights granted to a Final Operator as part of a Package represent the totality of the Rights granted by RFEF to said Final Operator. As such, any rights that are not expressly included as part of a Package should be deemed to be beyond its scope.

Bidders must also consider the following reservations:

4.1. – Rights in favor of the Clubs and RFEF

- (i) The participating Clubs or S.A.D. entities may broadcast the match on a deferred basis from 1 hour after the end of the match, provided that they do so directly and through their own thematic distribution channel dedicated to the sporting activity of said Club or entity.

- (ii) The RFEF, and the Clubs that play the matches may create image clips in their social network official profiles. Such use shall be restricted to three (3) minutes in total, immediately after the end of the match. RFEF will not be able to use images of a single player and/or club for the elaboration of clips. Clips must, in any case, use an overall image of the Competition.
- (iii) In accordance with article 2 of Royal Decree-Law 5/2015, the Club hosting the Copa de S.M. El Rey Match has the right to broadcast live, within its facilities, said Match, from the audiovisual television signal that corresponds to said Match. For this purpose, the rights mentioned in this paragraph shall also apply to the Club that owns the stadium in which the Final of the Copa de S.M. El Rey will be played.

4.2 Other rights.

- (i) RFEF and/or the participating Clubs may display Match Highlights through their Official Platforms from the end of the Match.
- (ii) RFEF may grant entities related with the news sector the non-exclusive right to communicate Match content in their respective sections of relevant information. This includes, but it is not limited to live updates on the evolution of the match, in written form, among other. In this regard, the Bidders acknowledge and accept that RFEF is legally authorized and/or obliged by law to grant to the news broadcasting channels and/or news gathering and dissemination organizations, with the non-exclusive right to transmit the match content as part of sports newsletter that will be included in their particular programs.
- (iii) RFEF and the Clubs/SAD may exploit the virtual advertising according to the conditions indicated in Annex 3 in accordance with the agreements RFEF reaches with the Clubs. The exploitation of the virtual advertising will correspond to the Club/SAD in whose stadium the match is played, except for the Final, in which case the rights correspond to RFEF. However, the Club/SAD may assign the exploitation rights to RFEF in exchange for a price.

4.3 Rights Excluded from the Scope of this Tender

The Audiovisual Rights granted in this Tender do not include:

- (i) "Betting Rights". The rights granted in this Tender shall exclude access by gaming platforms and/or betting platforms and betting premises (betting operators) to the rights for the purposes of performing streaming practices for purposes related to the betting and the gaming industry.
- (ii) In-flight and In-ship rights. The rights granted in this Tender shall exclude the possibility of retransmitting the Matches on flights and/or voyages/vessels of any kind.

5. THE PROCEDURE

5.1 Participation requirements

5.1.1- Any legal person who fulfils the following conditions may participate in the tender:

- * Has capacity to act,
- * Fills in the form in Annex 2,
- * Provides the documentation in paragraph 5.1.2,
- * Does not fall within the scope of one of the exclusion scenarios of paragraph 5.1.3 and
- * Provides sufficient surety or guarantee as indicated in paragraphs 5.3.1 and 6.2.

5.1.2. – Any interested Bidder must provide the following documentation:

- (i) General description of the company, of its experience in the exploitation of audiovisual rights in sports and cultural or entertainment events. In the case of intermediary agencies, proof of experience and capacity in the international distribution of such events. Please note that in accordance with Clause 5.5.ii, experience is a relevant scoring criterion in this Tender.
- (ii) Companies' House certificate of registration issued by the competent register.
- (iii) Tax identification number.
- (iv) To formally declare not to be related and/or linked to RFEF or its Advisors in a manner that could give rise to a conflict of interest.
- (v) Detailed report indicating the available means through which the Rights offered will be exploited, the plan of territorial coverage plan offered by and the proposed action plan the Bidder will carry out if it is awarded the rights. Please note that, in accordance with Clause 5.5.iii the territorial level of coverage is a relevant scoring criterion in this Tender.
- (vi) Proposal of a plan to promote the competition in case of being awarded the rights.
- (vii) Copy of the Bidder's and its parent company last audited accounts must be provided. To be able to participate in the Competition, Bidders must accredit: (i) an international group-level turnover of more than one and a half million Euros (1,500,000.00€) in case of making a Bid for the Packages comprehending the exploitation of the rights in more than one country or for a regional Package; and (ii) five hundred thousand Euros (500,000.00€) in case of making a Bid for the Packages allowing the exploitation of the Rights in a single country. If a Bidder, for any reason, is unable to prove such turnover, it may still be considered eligible for the purposes of this Tender if it undertakes to pay the full (100%) of the amount of its of its Bid on the date of Signing of the License Agreement.

- (viii) If there are pending disputes between the RFEF and the Bidder, or a company belonging to the same corporate group as the Bidder in connection with any agreement relating to the non-payment of audiovisual rights, RFEF shall also require a guarantee payable on first demand from the Bidder, equivalent to the sum of: (a) the amount that is pending payment; and (b) the Bid made to participate in this Tender, which may be presented within a 3 day period since RFEF requires the Bidder to do so.
- (ix) Provision of a certificate of compliance with tax obligations with the Spanish tax authorities (AEAT) in the event that the Bidder is a tax resident in Spain or acts through a permanent establishment that is located in Spain, or for any other reason is registered in the Spanish tax registry. This certificate must be issued by the Spanish Tax Authorities (AEAT).
- (x) Present a certificate certifying that the Bidder is up to date with its social security obligations when the Bidder is a company registered with the Spanish Social Security, a certificate that will be issued by the General Social Security Treasury (“Tesorería General de la Seguridad Social”).

5.1.3 Exclusionary criteria

Bidders meeting any of the following requirements will be automatically excluded from this Tender:

- (i) If the Candidate company, the group of which it forms part or any of the companies of the group have been penalized or have recognized their criminal liability or that of their Directors in the last 3 years, in any country of the world for any of the following crimes: a) misrepresentation; b) offences against property and against socio-economic order; c) bribery; d) embezzlement; e) influence peddling; f) use of privileged information; g) crimes related to the corruption of Spanish or foreign authorities or officials or corruption between private individuals, in any national or international territorial scope; h) crimes against social security; i) crimes against employees' rights, j) crimes against the national Public Treasury and the European Union.

This prohibition shall extend to directors or administrators who have been convicted of any of the aforementioned crimes and/or for other crimes that the RFEF understands may damage the reputation of the Copa de S.M. El Rey and/or jeopardize the audiovisual broadcasting of the event in the assigned Authorized Territory.

- (ii) To be, being, having declared or to have requested the opening of a bankruptcy/insolvency proceedings at the time of making the Bid. Any submission of Bids by Bidders who are subject to liquidation, bankruptcy and / or insolvency proceedings, even if said Bidders are subject to a legal moratorium with their creditors, will not be accepted.

The requirements listed above shall be accredited by the provision of a certificate issued by the Secretary of the Bidder's competent body, that shall have the approval of the Chairman or, as the case may be, of the legal representative of the entity and which duly guarantees that the company does not fall within any of the exclusion criteria indicated in this section.

5.2 Joint Bidding.

RFEF will consider Joint Bids provided the following requirements are met:

- (i) Joint Bidders must meet the criteria in Clause 5.1.1, 5.1.2 and 5.1.3. In this respect, a Joint Bid will be excluded if any of its members fall within the scope of any of the Exclusionary criteria listed in Clause 5.1.3.
- (ii) The participants in the Joint Bidding state and provide sufficient evidence of how the Rights will be distributed between them.

Furthermore, the RFEF informs all interested parties that a Joint Bidding cannot under any circumstances be interpreted as a sub-contracting practice between Bidders. Joint Bidders are also informed that they will be jointly and severally liable to RFEF for the obligations they have assumed in their respective Joint Bid.

5.3 Formalizing the Bid

5.3.1 Contents of the Offer

Bidders wishing to apply for any of the Packages offered in this Tender must ensure that their Bid has the content mentioned below:

- (i) Bid letter in the official RFEF template listed in Annex 2 adequately filled and signed and company description. Failure to attach the official Bid Letter template will render the offer inadmissible.
- (ii) Full details of the consideration must be provided. Consideration will be provided in cash solely. Please note that all the amounts will be considered as excluding VAT and will be expressed in EURO.
- (iii) Provision of the documents referred to in sections 5.1.1., 5.1.2 and 5.1.3.
- (iv) Provision of a commitment by a relevant bank to provide a bank guarantee amounting to the value of the annual offer. The guarantee commitment for the 2019/20 season must be provided with the economic offer. As an alternative to the bank guarantee, note of the payment guarantees offered to the RFEF must be indicated.

5.3.2 Rules governing the submission of documents

Interested Bidders wishing to apply for any of the Rights that are commercialized under this Tender must ensure that their Bid complies with RFEF's submission rules.

In particular, they must ensure that:

- (i) Bids addressed at more than one Package in the same letter should provide a separate financial Bid for each desired Package. For example, if the Bidder wishes to request two (2) individual Packages, it must make two (2) Bids, along with sufficient descriptions as to what consideration amounts to which Package. Failure to specify such an independent economic offer will render the entire Bid inadmissible by RFEF.
- (ii) Bids may be submitted in either Spanish or English. Bids that are submitted in any other language will not be admissible. Any documentation required for the formalization of a Bid and that is submitted in another language must contain a certified translation into any of the abovementioned languages.
- (iii) Bids that are submitted after the deadline will not be considered eligible under this Tender.
- (iv) Bids submitted in a format that differs from the one contemplated in Clause 5 will not be accepted.

5.3.3 Sending of the Offer

Bidders may submit by electronic means through the following email address: audiovisuales@concursos.rfef.es This electronic mailbox has an entry certification and time stamping of incoming mail system provided by a third party that meets the requirements of Spanish Law 59/2003, on Electronic Signature and Regulation (EU) 910/2014, of Electronic Identification and Trust Services for Electronic Transactions in the Internal Market (eIDAS).

RFEF shall have no access to any information that parties send to the abovementioned email address until the date and time in which the Bids are to be opened. In any case, the said opening of Bids will be made out before a Notary Public.

It shall be at this moment when the service provider facilitates, also before the Notary Public, the email passwords to access the Bids to RFEF

If the RFEF and/or its Advisors observe any defect or omission capable of being corrected in the documentation submitted, they shall notify the affected Bidder in writing, who shall have the term stipulated in Annex 4 to make the corrections, with the possibility of being excluded if they do not comply with the deadline.

5.4 Bidder Representations and Warranties with Respect to the Contents of the Offer

Bidders understand and agree that the presentation of a Bid to RFEF involves making the following representations and warranties:

The Bidder, by submitting its Bid, represents and warrants that the contents of the Bid, including enclosed documentation, is true, complete, updated and is in force, accurate and precise. Bids that are deemed to be manifestly false and/or devoid will automatically result in exclusion of the Bidder, without prejudice to the application of any remedy that the RFEF considers applicable against the Bidder(s).

5.5 Opening of Bids

RFEF's evaluation committee, including its Advisors will open the Bids before a Notary Public. Offers will be classified in accordance with their respective Packages.

Please note that conditional Bids will under no circumstances be accepted by RFEF.

The RFEF's Evaluation Committee is composed of:

- (i) The RFEF President or the person designated by him/her on his/her behalf
- (ii) The First Vice-President
- (iii) The Financial Director / Chief Financial Officer
- (iv) The Legal Department Director
- (v) The Competitions Director
- (vi) The Marketing Director

A lawyer from the legal department will act as Secretary of said body

After opening the Bids, RFEF and its Advisors will study the Bids in order to allocate the Rights. Firstly, they will analyse whether the Bidders comply with the eligibility requirements indicated in Clause 5.1.1, 5.1.2 and 5.1.3 as well as the offered payment guarantee(s). After discarding Bidders who do not meet these criteria, the evaluation process of the Bids will commence.

The RFEF and its Advisors will evaluate the Bids through a point scheme, under which Bids will be given a series of points according to certain criteria. The maximum score that a Bid may receive is ten (10) points. The criteria on which Bids will be evaluated are as follows:

- (i) *The Consideration offered.* Only Bids that are equal or exceed the Reserve Price shall be admitted. The Reserve Price for each Territory will be calculated, according to the amount indicated in the Terminology. The highest Bid will be awarded 6 points. The following offers will suffer from a reduction in the number of points which will be carried out in the same proportion that the Offer is reduced in relation to the highest Offer.

- (ii) The Bidder's experience in the exploitation of Rights in football events. Up to two (2) points will be awarded based on the Bidder's past experience in the exploitation of Audiovisual Rights at football events. The following scoring criteria will be considered when the Bidder accredits recent experience (within the last 5 years) in the exploitation of audiovisual rights in corresponding UEFA Champions League matches, the UEFA Europa League matches, First Division matches of the European Leagues of Spain, England, Germany, Italy, France or Portugal, and/or the exploitation of international competitions such as the World Cup and/or the Euro cup as well as their respective qualifying matches:
- a. 2 points to the Bidder who accredits previous experience in the exploitation of audiovisual rights in 150 or more matches of the aforementioned competitions.
 - b. 1 point to the Bidder that accredits previous experience in the exploitation of audiovisual rights between 50-149 of the above-mentioned competitions.
 - c. 0 points if the Bidder accredits experience of less than 50 matches.
- (iii) Territorial levels of coverage. Up to two (2) points will be awarded depending on the level of coverage that the Bidder can guarantee through the coverage plan for the retransmission of the event. The following criteria are established for the objective assignment of this score:
- a. Two (2) points to the Bidder whose plan foresees more than 80% coverage in the territory or territories in which the Bid is submitted.
 - b. One (1) point to the Bidder whose coverage plan foresees between 60% - 80% in the territories in which the Bid is submitted.
 - c. Zero (0) points to the Bidder to the Bidder that does not propose a coverage plan or whose plan foresees less than 60% coverage in the territories in which the Bid is submitted.

In the evaluation of Bidders, the RFEF guarantees that it will respect the principles of public procedure, transparency, competitiveness and non-discrimination, with respect to the Bids submitted by each Bidder. Therefore, Bidders are hereby informed that RFEF will carry out an exhaustive analysis of all the criteria foreseen in previous paragraphs. Likewise, Bidders are further informed that offering the highest consideration will not guarantee the awarding of the Rights. As such, the Bidder to whom the Rights will be awarded will be the one who has obtained the highest number of points among all interested Bidders for a particular Package in application of the abovementioned criteria.

In the event of a Bid for one or more individual Packages and a Bid for a regional Package for the same territories as the Individual Package is made, RFEF informs that it will make a comparison between the individual Package Offer and the regional Packages Offer and award the highest consideration score to the highest consideration. For the purposes of this calculation, the RFEF will request from the regional

Package Bidder the amount it Bids for each of the Territories that make up the regional Package. This amount must be provided within the day following the request made by the RFEF. If no such information is received, the Offer for such regional Package will be rejected. By way of example, if a Bidder offers 96 for a regional Package and the sum of the remaining individual Packages amounts to 93, the RFEF will award the highest consideration score to the regional Package.

5.6. Award of the Exploitation rights and Reserve Price

5.6.1. Award of Rights

After the opening of the Bidding Process and after evaluating the Bids received, RFEF will award the Packages to the Bidders. To this effect, the evaluation body shall prepare a report that will be submitted to RFEF's Audiovisual rights control management body, with a provisional award proposal to be ratified by said management body.

The final award will be communicated to all Bidders through www.rfef.es. Likewise, the RFEF will individually notify the winning Bidders. Such notice will be accompanied by a copy of the License Contract to be signed by the Bidder in order to formalize such Award.

The awarded Bidder must sign said copy of the License Contract. Bidders are informed that they may find a brief summary of the general conditions of the License Contract in Annex 3. Signature must be within the period laid down in Annex 4.

If the License Contract is not signed after the date mentioned above, RFEF may award the Rights to the second-best Bidder, and so on.

5.6.2 Reserve Price

The award criterion relating to the consideration offered is based on a Reserve Price. RFEF has fixed a Reserve Price of its Packages and has deposited before a Notary Public said information, which will be opened on the day the Bids are to be open. The Reserve Price has been fixed according to their market value. In order to calculate said value, references to the historical value of audiovisual rights in similar products in each country and/or Package; the number of citizens in each country and/or Package; and the historical interest in similar products and the number of operators in each country and/or Package that are able to make an Bid will all be taken into account.

If no Bid reaches the Reserve Price, RFEF may either award the Rights in accordance with the score system that is foreseen in Section 5.5 or 5 convene a new round of Bids among the admitted Bidders, in which case, the scoring system envisaged in Section 5.5 shall also be of application.

If the Reserve Price is not reached in this second round, RFEF may successively start new rounds of Bids, cancel the tender in what regards that specific Package, or modify the Tender conditions, requesting a new report from the CNMC in the latter case.

5.7 Other Circumstances

RFEF reserves its right to tender, evaluate and award rights separately by territory. For example, RFEF may initiate the tendering and evaluation procedure of Bids for the awarding of Rights in Austria and Germany, and then initiate the tendering and evaluation of for the awarding of the Rights in France. Annex 2 contains information about the different territories to be awarded.

5.8 Additional Information

Bidders are informed that Annex 4 to this Bid contains an organizational schedule for the Bidding process.

6. TERMS OF PAYMENT

6.1. Calendar, general conditions and other payment obligations

The Final Operator will comply its payment obligations in accordance with the following payment calendar:

6.1.1 Season 2019/2020:

- (i) Twenty percent (20%) of the offered consideration shall be paid on the date of signature of the License Contract.
- (ii) Forty percent (40%) of the offered consideration must be paid no later than December 10th, 2019.
- (iii) The remaining forty percent (40%) of the offered consideration must be paid no later than March 1st, 2020.

6.1.2 Season 2020/2021:

- (i) Twenty percent (20%) of the offered consideration shall be paid no later than September 1st, 2020.
- (ii) Forty percent (40%) of the offered consideration must be paid no later than December 10th, 2020.
- (iii) The remaining forty per cent (40%) of the offered consideration must be paid no later than March 1st, 2021.

6.1.3 Season 2021/2022:

- (i) Twenty per cent (20%) of the offered consideration shall be paid no later than September 1st, 2021.
- (ii) Forty percent (40%) of the offered consideration must be paid no later than 10th, December 2021.

- (iii) The remaining forty percent (40%) of the offered consideration must be paid no later than March 1st, 2022.

Payments will be deemed effective from the moment in which the RFEF receives the payable amount in its bank account. The amount stipulated in the Bid Letter is equivalent to the net amount payable. Any delay in the payment of the fees in accordance with the terms established in the above schedule will generate interests amounting to 3% in favor of RFEF. On the other hand, suspension of payments by the Final Operator will allow RFEF to terminate the License Contract without prejudice to the application of any remedies and/or rights RFEF may have under applicable law.

RFEF shall receive the amounts free of:

- (i) Any and all taxes (excluding VAT)
- (ii) Any deductions and/or withholdings of whatever nature which are applicable in connection with such payments and without prejudice to any deductions or liabilities applicable to them.

The Final Operator acknowledges that it is solely responsible for the payment of taxes, deductions and/or liabilities generated by non-payment. If such taxes are required to be made by RFEF, the Final Operator must calculate the relevant gross amount to ensure that the RFEF receives the full consideration expressed by the Bidder in its bid.

Payment of the consideration will be made by bank transfer to the account indicated by RFEF.

In accordance to Royal Decree-Law 19/2018 of 23rd November on Payment Services and *other urgent financial measures* (“*Real Decreto-Ley 19/2018 de 23 de noviembre, de servicios de pago y otras medidas urgentes en materia financiera*”), the RFEF informs Bidders that all costs imposed by financial institutions on the Bidders shall be borne by the Bidders. As such, the financial costs arising from the transfer incurred by the bidders shall not be subtracted from the total consideration offered.

6.2. Guarantees

All annual payment obligations stipulated in the License Contract shall be guaranteed. This may be done either by bank guarantee or through any other manner deemed sufficient by the RFEF.

If a guarantee is offered, it must be provided by a bank that is subject to the control of the Single European Banking Supervision Mechanism implemented by the European Central Bank. Likewise, the guarantee must be secured on first demand and without exclusion benefits. On July 1st of every season regulated in this Tender, the guarantee for the season will be presented and subsequently renewed for each of the seasons. The submission of the Tender shall be accompanied by the bank's commitment to provide the guarantee for each season if the Rights are awarded. Once the Rights have been awarded, the License

Contract will be signed, and the guarantee will be provided within 15 working days. This period which may be extended if both parties agree.

7. EXPENSES

Each Bidder shall be responsible for all costs, expenses and liabilities incurred by itself or by any third party assisting the Bidder, whether as a direct or indirect result of its participation. This clause shall apply directly to all phases of this Tender process. If translations into other languages of the documentation are required to meet the language requirements that are set forth in this Tender, RFEF informs that the cost of preparing such translations shall be borne entirely by the Bidder.

RFEF shall in no event be liable for any costs, expenses or liabilities incurred by a Bidder in connection with this Tender nor for the preparation, negotiation, signature and delivery of any media or audiovisual rights agreement that the Final Operator enters into with a third party.

8. NATURE OF THE OFFER IN ACCORDANCE WITH CONTRACT LAW

This Tender shall be considered as an invitation to make an offer/Bid. As such, it shall not be deemed to have binding contractual effect or to constitute a binding contract or an offer that can be accepted by a Bidder.

9. SUSPENSION OR CANCELLATION OF THE TENDERING PROCEDURE

In case of force majeure the RFEF may suspend or cancel the present Tender.

In addition, RFEF reserves the right to suspend or cancel the Tender in the event of evidence of collusion between Bidders and will inform the Spanish Competition Authority (CNMC) without undue delay, providing indications of such activity.

10. OBLIGATION TO EXPLOIT AUDIOVISUAL RIGHTS

According to Royal Decree-Law 5/2015, RFEF shall have the right to terminate the contract and award it to another Bidder, with no prejudice to what has been agreed, if one of the successful Bidders does not exploit the Rights awarded.

11. ACCEPTANCE OF TERMS

Any Bidder submitting a Bid in order to exploit the Rights mentioned in this Tender shall be deemed to have read, understood and expressly accepted all the terms and conditions relating to the Tender.

12. CONFIDENTIALITY

All Bids shall be considered confidential documents, with no prejudice to the Tender provisions, in particular in what regards Clause 5. To this effect, Bidders shall abstain from making any announcement and/or communications, through any means of communication, including but not limited to press

conferences, press releases, interviews, or any other form in which information related to the Bid, as well as information regarding the offer is published.

The Bidder understands and agrees that RFEF has the right to make any official publication regarding the Tender, its procedure, Bidder selection and/or publication of the awarded Bidders, subject to the Tender provisions.

RFEF warrants that the Bidder information, such as documentation accompanying the Bid, will be kept confidential and shall not be disclosed or published to third parties, except for (a) legal authorities in the proper exercise of their legal powers and (b) any RFEF advisor, including the entities referred to in Clause 1, who act as RFEF Advisors.

13. INTELLECTUAL PROPERTY

RFEF and the Clubs maintain a co-ownership over all the Intellectual Property Rights of the Competition.

RFEF is additionally the owner of the Competition's Trademarks and distinctive signs, as well as any other RFEF and/or Tender trademarks, without prejudice to the non-exclusive use that the Clubs may make of the contents generated by the Matches. Nothing contained in this Tender shall be construed as expressly or impliedly granting intellectual property rights to any Bidder over the intellectual property owned by the Clubs and/or RFEF.

The Final Operator shall have the Match image rights described in both Clause 2 and Annex 2 of this Tender.

RFEF may make use of the right to the Matches "archives" of all the Matches belonging to the Competition. Participating Clubs will also have the right to the archive of any Matches they participate in, being able to make use of it. To this effect, once the term of the corresponding marketing contract has expired, that is, as of June 30th 2022, the Final Operators must return any material generated as a consequence of the exploitation of the Package awarded to RFEF, as well as any information in their possession which may give rise to an improper use of audiovisual rights beyond the duration of the corresponding License Contract.

Likewise, once the aforementioned License Contract term has concluded, RFEF acting within its capacities of producer of the Matches and Summaries, will hold all intellectual property rights over all the contents and audiovisual recordings (including archives) that have been generated. To this extend, RFEF shall be able to exploit said contents and recordings, in any support, without any limitation, on a world territorial scope and for the maximum period of validity of such rights.

14. SEVERABILITY

Shall any of the clauses contained in this Tender be rendered invalid, or illegal, only said particular provision will be rendered invalid and as such, the validity of the remaining provisions shall not be affected.

15. INTERPRETATION

The English version of this Tender is to be regarded as the sole binding version of this Tender. In case of contradiction between the Spanish and English version of this Tender, the English version will prevail.

16. JURISDICTION AND APPLICABLE LAW

This Tender, the License Contract and any related documentation or negotiation shall be governed by Spanish law. The Courts of Madrid will have exclusive jurisdiction to adjudicate any dispute that arises under or related to this Tender.

ANNEX 1. - RIGHTS OF THE PACKAGES PROMOTED IN THIS TENDER AND ACCESABILITY CONDITIONS

1. - The following Rights are made available to Final Operators:

- i. The exclusive and live retransmission by any exploitation channel of the thirty-three (33) Matches referred exclusively to in section 1.2 for the Authorized Territory that is indicated in each Package, in either open and/or encrypted transmission. It includes the broadcasting of Matches Highlights, and clips in all forms of exploitation: open, closed, free, paid, television, internet and mobile.
- ii. The non-exclusive retransmission, in the authorized language according to Annex 2, of the thirty-three (33) Matches referred to in section 1.2 in real time, for those Territories mentioned in Annex 2 that are subject to Signal overlapping.
- iii. The deferred broadcasting of the Matches within the season to which a particular Match corresponds.
- iv. The transmission of any additional in case the RFEF produces more than 33 Matches, without providing additional consideration. However, in the event that more than 33 matches are produced, the Bidder shall bear the costs of access to the signal stipulated in the Section "Production, Signaling and Presentation of Matches" of Annex 3.
- v. The possibility for the Final Operator to draw up summaries up to 4 minutes of each Match. Summaries may be sublicensed within its respective awarded territory.

2. - The following Packages are made available to Bidders:

The Packages offered for the acquisition of the seasons 2019/2020; 2020/2021; and 2021/2022 are the following:

Package Name	Authorized territories included:	Consideration offered
1. Germany	Germany and non-exclusively in Luxembourg, but only in German.	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
2. Austria	Austria	2019/2020 [...] €

		2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
3. Belgium	Belgium and non-exclusively in Luxembourg, but only in both Flemish and French.	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
4. Bulgaria	Bulgaria	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
5. Czech	Czech Republic	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
6. Cyprus	Cyprus	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
7. Danish	Denmark, Greenland and Faroe Islands	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
8. Slovakia	Slovakia	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €

9. Estonia	Estonia	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
10. Finland	Finland	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
11. France	<p>France, Andorra and Monaco, and non-exclusively in Luxembourg, but only in French.</p> <p>The rights may also be distributed on a non-exclusive basis in the French Overseas Territories.</p>	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
12. Greece	Greece	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
13. Hungary	Hungary	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
14. Ireland	Republic of Ireland	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
15. Iceland	Iceland	2019/2020 [...] €

		2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
16. Italy	Italy, San Marino and Vatican City.	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
17. Latvia	Latvia	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
18. Lithuania	Lithuania	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
19. Malta	Malta	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
20. Norway	Norway	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
21. Netherlands	Netherlands	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €

22. Poland	Poland	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
23. Portugal	Portugal (including Azores Islands and Madeira)	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
24. United Kingdom	United Kingdom	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
25. Romania	Romania	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
26. Sweden	Sweden	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
27. Swiss	Switzerland and Liechtenstein	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
28. Croatia	Croatia	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] €

		TOTAL [...] €
29. Slovenia	Slovenia	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
30. Regional Package: United Kingdom and Ireland	United Kingdom and Ireland	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
31. Regional Package: Romania and Hungary	Romania and Hungary	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
32. Regional Package: Czech and Slovakia	Czech Republic and Slovakia	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
33. Regional Package: Germany, Austria, Switzerland and Luxembourg.	Germany, Austria, Switzerland and Luxembourg (non-exclusively in Luxembourg, but only in German)	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
34. Regional Package: Finland, Denmark, Faroe Is., Greenland,	Finland, Denmark, Faroe Is., Greenland, Iceland, Sweden and Norway	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €

Iceland, Sweden and Norway		
35. Regional Package: Estonia, Latvia, Lithuania	Estonia, Latvia, Lithuania	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
36. Regional Package: Greece and Cyprus	Greece and Cyprus	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €

3. - The Final Operator will hold the exclusive rights except for the territories of Monaco, Luxembourg and Andorra where a non-exclusive right will be granted due to Signal overlapping.

4. - The Final Operator shall ensure that the Rights are solely accessible from the Authorized Territory. To this effect, Final Operators undertake to implement any security measures, such as signal encryption, geo-blocking, or DRM systems, to prevent access to the Rights from outside the Territory and/or illegally. With regard to the contents accessible via Internet or any other equivalent ways of transmission, the Final Operator exploiting the audiovisual content must undertake to implement any necessary measures to prevent the copying, storage, conservation or transmission of any of the acquired audiovisual content, and to use a system which prohibits access or viewing from outside the Authorized Territory

ANNEX 2.-BIDDER'S LETTER TEMPLATE TO FORMALIZE BID

Real Federación Española de Fútbol
Calle Ramón y Cajal, S/n, 28230
Las Rozas, Madrid

[BIDDER'S NAME]
[BIDDER'S ADDRESS DETAILS]

At [LOCATION], on [DATE], 2019.

Re: BID OFFER FOR THE ACQUISITION OF THE EXPLOITATION RIGHTS RELATED TO THE COPA DE S.M. EL REY FOR SEASONS 2019/20; 2020/21; and 2021/22

(Please consider that Joint Bids will require the initial information disclosed in this paragraph from all the parties cooperating in said bid)

Me, Mr. /Mrs. [NAME AND SURNAME], of nationality [NATIONALITY], provided with ID Number/Passport Number [NUMBER], acting in his/her capacity of [ROLE], and on behalf of [COMPANY NAME] an entity incorporated under the laws of [COUNTRY], with registered office at [REGISTERED OFFICE ADDRESS] and VAT/Tax Number [INCLUDE] (hereinafter, the "Entity") hereby indicated:

- (i) That, after exhaustively reviewing the announcement for the Copa de S.M. El Rey issued by the Real Federación Española de Fútbol ("RFEF"), the Entity is interested in the acquisition of the following Packages in order to exploit the Audiovisual Rights contained in:

(Please include the name of the Package(s) you are interested in):

- (ii) That the amount offered is considered net of any taxes (including withholdings), costs, and/or expenses that the entity may have incurred in. To this extent, the Entity expressly accepts it shall be solely responsible for meeting said costs.
- (iii) That in relation to the Clause "Production, Signaling and presentation of the Copa de S.M. El Rey" provided for in Annex 3 of this Tender, the Entity acknowledges and accepts that it will pay the technical costs/expenses of access to the signal to the RFEF in the terms expressed in the corresponding section.

- (iv) That the Entity expressly understands and accepts the General Terms and Conditions set in Annex 3 and that, in the event of being awarded any of the Packages offered in this Tender, all the Terms and Conditions that govern this Tender will become automatically binding upon the signing of the License Contract that will be attached to the notice of Provisional Award.
- (v) That RFEF will not only evaluate the potential of the Entity's Bid on the consideration offered, but rather, it will take into account the criteria listed in Section 5.5 of this Tender and award the Rights after conducting an exhaustive analysis on all criteria.
- (vi) That the offer will be contrasted with the Packages current market value and the Entity expressly acknowledges and accepts that the RFEF may NOT accept the Entity's offer if it is below the Reserve Price that has been deposited before a Notary Public.
- (vii) That, in accordance with Section 11 of this Tender, the Entity understands and agrees to all of the terms and conditions governing the Tender and the future License Agreement (if applicable).

In accordance with the above, the Entity expresses and details the terms and conditions of its Bid:

1. - CORPORATE DETAILS

Company and person signing identification with sufficient powers of attorney.

(Please note that Joint Bids require corporate details of all Bidders participating in such Bid.)

1.1- Company Data

Full corporate name of the Company interested in participating in this Tender

Full corporate address / registered office

Tax identification No. or equivalent.

1.2- Contact Details

Contact person: Name, surname and position in the Company

Telephone No.

Email Address

2. - PACKAGES OFFERED

The Packages offered for the acquisition of the seasons 2019/2020; 2020/2021; and 2021/2022 are as follows:

Package Name	Authorized territories included:	Consideration offered
1. Germany	Germany and non-exclusively in Luxembourg, but only in German.	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
2. Austria	Austria	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
3. Belgium	Belgium and non-exclusively in Luxembourg, but only in both Flemish and French.	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
4. Bulgaria	Bulgaria	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
5. Czech	Czech Republic	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
6. Cyprus	Cyprus	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
7. Danish	Denmark, Greenland and Faroe Islands	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] €

		TOTAL [...] €
8. Slovakia	Slovakia	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
9. Estonia	Estonia	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
10. Finland	Finland	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
11. France	France, Andorra and Monaco, and non-exclusively in Luxembourg, but only in French. The rights may also be distributed on a non-exclusive basis in the French Overseas Territories.	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
12. Greece	Greece	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
13. Hungary	Hungary	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] €

		TOTAL [...] €
14. Ireland	Republic of Ireland	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
15. Iceland	Iceland	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
16. Italy	Italy, San Marino and Vatican City.	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
17. Latvia	Latvia	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
18. Lithuania	Lithuania	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
19. Malta	Malta	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
20. Norway	Norway	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] €

		TOTAL [...] €
21. Netherlands	Netherlands	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
22. Poland	Poland	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
23. Portugal	Portugal (including Azores Islands and Madeira)	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
24. United Kingdom	United Kingdom	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
25. Romania	Romania	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
26. Sweden	Sweden	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
27. Swiss	Switzerland and Liechtenstein	2019/2020 [...] € 2020/2021 [...] €

		2021/2022 [...] €
		TOTAL [...] €
28. Croatia	Croatia	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] €
		TOTAL [...] €
29. Slovenia	Slovenia	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] €
		TOTAL [...] €
30. Regional Package: United Kingdom and Ireland	United Kingdom and Ireland	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] €
		TOTAL [...] €
31. Regional Package: Romania and Hungary	Romania and Hungary	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] €
		TOTAL [...] €
32. Regional Package: Czech and Slovakia	Czech Republic and Slovakia	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] €
		TOTAL [...] €
33. Regional Package: Germany, Austria, Switzerland	Germany, Austria, Switzerland and Luxembourg (non-exclusively in Luxembourg, but only in German)	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] €
		TOTAL [...] €

and Luxembourg.		
34. Regional Package: Finland, Denmark, Faroe Is., Greenland, Iceland, Sweden and Norway	Finland, Denmark, Faroe Is., Greenland, Iceland, Sweden and Norway	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
35. Regional Package: Estonia, Latvia, Lithuania	Estonia, Latvia, Lithuania	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €
36. Regional Package: Greece and Cyprus	Greece and Cyprus	2019/2020 [...] € 2020/2021 [...] € 2021/2022 [...] € TOTAL [...] €

Bidders must indicate the amount offered annually for the Rights. Likewise, in the "TOTAL" box, Bidders must indicate the total amount of their Bid. For example, if a Bidder wishes to offer 100 for the acquisition of rights in Germany, which will be divided into 20 for the first year, 40 for the second year and 40 for the third year, the way in which this should be indicated in the table is as follows:

Package Name	Authorized territories included:	Consideration offered
1. Germany	Germany and non-exclusively in Luxembourg, but only in German	2019/2020: 20 € 2020/2021: 40 € 2021/2022: 40 € TOTAL: 100€

The figures above are merely exemplary and may not be interpreted, under any circumstances as indicative figures on which to make a Bid. Likewise, the Bidders are duly informed that the amounts indicated on an annual basis will be the amounts to be paid in accordance with the procedure stipulated in Clause 6 of this Tender.

The Bidder acknowledges and accepts all terms and conditions of the present Tender, including, but not limited to its annexes, the contents of its annexes, and the recitals set forth above. Furthermore, the Bidder declares that all the information detailed in this Letter is accurate, adequate, updated and reflects the current situation of the Entity.

Mr. / Ms. [NAME AND SURNAME]

On behalf of: [NAME OF ENTITY]

Date: [mm/dd/yyyy]

SIGNATURE:

ANNEX 3. – GENERAL TERMS AND CONDITIONS GOVERNING THE LICENSING CONTRACT TO BE ENTERED WITH THE FINAL OPERATOR

Term or Duration of the License Contract

The License Contract governs the exploitation of Rights by a Final Operator and as such, it shall last until the Final of the Copa de S.M. El Rey 2021/2022. As such, the License Contract between the RFEF and the Final Operator shall expire on June 30th, 2022.

Obligation to Exploit the Rights

In application of Spanish Royal Decree-Law 5/2015, if one of the successful Final Operators does not exploit the awarded Rights, RFEF shall be entitled to terminate the contract and award it to another Bidder, without prejudice to the stipulations agreed. This clause shall be interpreted without prejudice to the right to sub-contract with third parties.

Freedom as to the selection of the means of communication

Final Operators have the right to exploit their Rights using any means of communication (including but not limited to, Satellite and/or TDT) and/or channels (including but not limited to free and open broadcast and/or PPV).

Nevertheless, Final Operators must adhere to the specificities of their awarded package (see Annex 1). Under no circumstance will a Final Operator transmit or broadcast the Audiovisual Product in a manner that is contrary to any possible specification contained in its awarded Package.

RFEF Obligations

Under the terms and conditions in the Licensing Contract that binds RFEF with a Final Operator, RFEF must comply with the following

- (i) To make the Rights previewed in Annex 1 available to the Final Operator;
- (ii) To ensure that all the Rights that were included in the Packages as listed in Annex 1 have been made available to the Final Operator, except for the cases in which the exceptions envisaged in this Tender applies, and, in any case, if RFEF has previously complied with its obligations in what regards the exceptions.
- (iii) To refrain itself from granting any rights that were described as “exclusive” to other Final Operators, except under the conditions expressed in Clause 3 of the Tender.
- (iv) To reasonably cooperate, in so far as possible, with its Final Operators against any third-party actions that may impede the Final Operator from exercising its awarded Rights in the Authorised Territory. RFEF nevertheless shall not be obliged to enter into own legal procedures to enforce Final Operator rights but to cooperate in any judicial action that the Final Operator may file against said third parties.

Final Operator Obligations

- (i) To exploit the Rights with respect to the terms of the Tender, the License Contract, RFEFs regulations and instructions, UEFA and FIFA regulations, and the applicable international and legislative framework, including but not limited to laws, case-law, applicable organ decisions, and any other regulations that may be applicable.
- (ii) Retransmit and/or guarantee that the subcontractor (if applicable) will retransmit, as a minimum, fourteen (14) matches per each season of the Copa de S.M. El Rey, being of

- obligatory retransmission, as a minimum, the Matches corresponding to the semi-finals and the final.
- (iii) To use the Rights granted and refrain from being inactive in the exploitation of the Rights.
 - (iv) To exploit the Rights in the terms and conditions convened in the Package, and therefore refrain from exploiting the Rights in any way that may be contrary or surpass the rights awarded in said Package.
 - (v) To broadcast solely in the jurisdictions forming the Authorised Territory.
 - (vi) To refrain from initiating any legal proceeding or action that may undermine the exercise of other Final Operator Rights in either: (a) other Authorised territories; (b) in the same Authorised Territory but in which no exclusivity has been granted to any of the Final Operators.
 - (vii) To refrain from altering the Match Signal and/or the Audiovisual Product or that has been awarded to the Final Operator by RFEF, including the commission of any actions that may pose a threat, either actual or potential, to the adequate exploitation of the Rights and/or RFEF's reputation.
 - (viii) To make available to RFEF immediately, the list of sub-contractors that will also benefit from the awarded Exploitation Media Rights, including evidence regarding their programming for the Competition, and its market share and audience level forecasts. To this extent, the Final Operator must also make available the above documents related to their own programming.
 - (ix) To protect RFEF Audiovisual Product in any possible manner, including the initiation of legal proceedings against any third party that may harness or hinder said Audiovisual Product
 - (x) To inform in due manner RFEF of any litigation it enters regarding the Exploitation Media Rights as to enable RFEF to exercise its cooperation duties.
 - (xi) To reproduce or broadcast the Rights in accordance with the current state of the art. Final Operators will consequently be obliged to transmit the Competition in accordance with the latest reproduction equipment as to ensure an HD quality reproduction of the Match.
 - (xii) To use reasonable efforts to promote the values of Spanish football in the Authorised Territory.

Specific Final Operator rights and obligations with regards to the specific Package Acquired.

Final Operators shall be subject to the rights and obligations set out in clause 2 of the Tender.

Advertising Opportunities for the Final Operator

Final Operators may only exploit the advertising opportunities provided they:

- (i) Fall within the specifications of the awarded Package. No sponsoring or advertisement relations shall be made if these fall outside the scope of the awarded Package.
- (ii) No sponsorship or advertisement agreement must be formalised with entities that could pose a threat to RFEF's reputation, including, but not limited to: Companies' with dubious backgrounds (such as weak financials, convicted of bribery, piracy, and/or other offences), and/or companies participating in the manufacturing of weapons.
- (iii) Advertising and sponsorship agreements must comply with the domestic regulations of the Authorised Territory in question and the contents shall not, in any way, mislead consumers or infringe the applicable unfair competition act of the Authorised Territory in which the Final Operator is authorised to exploit the Rights.

Final Operators that enter into agreements with sponsors/advertisers that are not compliant with the above terms, and/or had not forwarded their doubts to the RFEF regarding a given Sponsor's

compatibility, will be solely liable for any damage and/or costs produced regarding any claim, action, fine, sanction, and other consequential or indirect damages that may arise.

Limitations on Advertising Opportunities for the Final Operator

General

The Final Operator are hereby informed, understand and accept that entities related to the information (news) sector may be enabled access to inform on the evolution of the Matches. Final Operators agree that under no circumstances this exception will suppose a violation of its awarded Rights.

Moreover, RFEF and/or the clubs are enabled to carry out activities, including, but not limited to half-time competitions engaging the fans in the stadium, promotional advertisements placed on the pitch during the beginning, half and end of the Match, among others, without it supposing a breach of the Exploitation Media Rights awarded to the Final Operator. The Final Operator may not enter into sponsorship contracts with entities involved, totally or partially, in the production, sale and/or distribution of products and/or services that are in the same category of products as those offered by official RFEF sponsors, including sponsors of statistics and/or Match data. Likewise, the Final Operator may under no circumstances issue advertising that may induce the belief that there is a collaboration and/or association with the RFEF, the Copa de S.M. El Rey, the Clubs participating in the Copa de S.M. El Rey, and/or the players and/or coaching staff of the Clubs. In order to comply with the provisions of this paragraph, the Final Operator shall request from the RFEF information on the official sponsors of the Copa de S.M. El Rey and ensure that there is no conflict between such official sponsors and the sponsors of the Final Operator.

Regulation of virtual advertising through digital instruments

Lastly, and to what regards virtual advertising, understood as the placement of advertisements in digital instruments that enable for the reproduction of different advertisements during the football match and which are located at specific points within the stadium (for instance, stand barriers, barriers around the football pitch, etc.), the Final Operator agrees that RFEF may exclusively use said digital instruments for advertising purposes. As such, the Final Operator hereby agrees not to modify the content displayed in the digital instrument, except in case that the advertisement is contrary to the legal applicable provisions of the Authorised Territory of the Final Operator (for instance, if the advertisement placed in the digital instrument regards tobacco and tobacco advertising is strictly banned in the Authorised Territory). In this case, the Final Operator must notify without undue delay and in any case, in no longer than forty-eight (48) hours since the moment in which RFEF disclosed the list of sponsors that will be placed in the digital instruments. The Final Operator hereby agrees to hold RFEF harmless for any liability arising from the Final Operator's failure to notify the RFEF of the incompatibility of the domestic law of the Authorised Territory with the virtual advertisements that are placed in the digital instruments, including but not limited to: damages, sanctions, fines, consequential and/or indirect damages.

Branding and Marking of the Copa de S.M. El Rey

In order to communicate a uniform, coherent and unique brand that enables football fans around Europe to associate and recognise the image of the Copa de S.M. El Rey, the Final Operator, will be required to transmit its headers, graphics, and bumpers to RFEF prior to its use, and said use and design must be previously approved by RFEF.

Moreover, in order to promote the transmission of the Match, the Final Operator shall be granted, on a non-exclusive basis with the right and obligation to use

- (i) RFEFs name, as well as the name of the Copa de S.M. El Rey;

- (ii) Both RFEFs and the Copa de S.M. El Rey logos;
- (iii) The bumper preceding each of the repetitions of the Match, which shall be provided by RFEF.

A Final Operator shall be authorised by RFEF to use the trademarks and logos of RFEF and the Clubs only as part of that Final Operator's promotional and marketing activities in respect of its broadcast of the Competition. The Final Operator may use the distinctive signs of the Final and/or RFEF to be used by the Final Operator that have been either (i) provided by the RFEF or; (ii) expressly approved by the RFEF prior to its disclosure and/or publication. Final Operators are hereby informed that signs that are not compliant with the above will not be allowed.

However, the Final Operator may personalize the production delivered by the RFEF according to its preferences through the use of voice-overs, commentaries and appearances of its voice-over artists, narrators and commentators. If the Final Operator of any on-site service is required, this service will be provided by the party's Host Broadcaster, in accordance with a rate sheet that will be made available to the Final Operator. However, the Final Operator understands that any rights relating to the intellectual property of such personalization will be regulated in accordance with the Intellectual Property Clause that governs the tender. In addition, the Final Operator may in no case personalize the image of Copa de S.M. El Rey beyond that stated in said paragraph and excluding the possibility of adding contents and images that have been recorded unilaterally without prior agreement with the RFEF.

Without prejudice of the above, the Final Operator agrees with respect of the presence of the marks and brands in the broadcasting of the Match:

- (i) To include the Competition logo in the top-left hand corner next to the team result;
- (ii) To include the Competition logo in all graphics and statistics that are disclosed during the Match as well as that of its sponsors/collaborators in the compilation of Match statistics and data;
- (iii) Displaying the Copa de S.M. El Rey logo at regular intervals during the broadcast of the Matches, including via the use of the special optical effect of turning the page before and after replays of the plays.
- (iv) To play the official Copa de S.M. El Rey tune at the beginning and at the end of each half of each Match.
- (v) To use all materials granted by RFEF following their instructions.
- (vi) To refrain from initiating any legal action or judicial proceedings regarding the ownership or the exclusivity of the material granted by RFEF. To this extent, the Final Operator acknowledges that all marks, logos and material that have been given by RFEF shall remain the exclusive property of RFEF in the terms and conditions expressed in the Intellectual Property Clause.
- (vii) To refrain from using the materials granted by RFEF for any other use that surpasses the scope of this Agreement and of the Tender, including commercialisation of the Final Operator's own products and services, even in cases in which the Final Operator believes could offer substantial benefits to RFEF.

Production, Signal and Presentation of the Final

In order to facilitate integrity and uniformity in the criteria that will govern the technical production of the Matches belonging to the Copa de S.M. El Rey, as well as to preserve and promote the international image of both the competition and of RFEF, the production of the matches will be carried out by RFEF. To this effect, RFEF will produce the thirty-three (33) matches with the highest level of production applied to this type of events. However, in order to guarantee at all times an adequate level of production and presentation of the Matches, RFEF may receive technical assistance from a third party. Such third party

shall under no circumstances be responsible for the production. RFEF shall at all times be responsible for the production of the Matches.

The Final Operator intending to receive the Signal from the Copa de S.M. El Rey shall pay the technical costs related to the supply of the Signal that RFEF incurs in. These costs are independent of the Bid that they make and may not be compensated, in any way, with the final price paid for the award of the particular Territory. The amount to be paid to RFEF as producer corresponds to the cost of providing access to the signal. This cost amounts to one thousand five hundred (1.500€) EUROS per match and per Final Operator. Likewise, if more than 33 matches are offered, no additional consideration will be required in the form of a higher Bid will be required to retransmit the additional matches. However, the previously stipulated cost per match will have to be paid to access the Signal of these additional matches.

RFEF guarantees compliance with the minimum requirements relating to the position of the cameras and the rules of sound production. In addition, RFEF undertakes to implement all technical measures necessary to ensure the transmission of a Signal that meets the highest quality standards available on the market.

In any case, the costs related to the access to the Signal shall be paid within fifteen (15) days from the celebration of each Match.

Obligation to supply extracts to third parties

The Final Operator, by virtue of the audiovisual regulations of the Authorized Territory in which the Rights are exploited, shall contribute to the possible obligation to supply small extracts of the Matches to third parties for reproduction in general information programmes. The Final Operator agrees to observe at all times the applicable law and the requirements stipulated therein prior to the supply of the extracts in order to verify whether they are to be supplied without consideration. In any case, this obligation shall be subject to the duration stipulated by the law applicable in the Authorized Territory.

Each Final Operator acknowledges and accepts that RFEF itself will be at the same time authorized and/or obligated by legal provision to grant news channels and/or news broadcasting organizations non-exclusive rights to transmit the content of the Matches to be included in said news programs.

Finally, each Final Operator warrants that, at the request of the RFEF, it will make available to the news channels and/or news broadcasting organisations, in a fair, reasonable and non-discriminatory manner, the images and sequences of the Matches.

Sub-Contracting

RFEF may allow the Final Operator to subcontract the exploitation of the Rights to third parties. The sub-license contract must be in writing. This agreement between the Contractor and its Subcontractors must reflect the same terms and conditions that are imposed on the Contractor.

The decision to subcontract shall further imply that, upon written request to RFEF, the Final Operator shall provide RFEF with the documentation of its subcontractors, including the scheduled schedule, audience levels and market share forecasts. This documentation will be thoroughly analysed by the RFEF, which may decide whether to impose additional measures to be included in the subcontracting agreement and whether or not to admit sub-licensing.

RFEF will respond to the request within 5 calendar days and in the absence of a response the request will be deemed to have been denied.

In addition, subcontracting with a third party implies the express acceptance of joint and several liability on the part of the Final Operator. In this sense, the Final Operator will be jointly and severally liable for any act/omission that occurs and is attributable to its subcontractors and that contravenes the terms and conditions of this Tender. The liability of the Final Operator and its subcontractors shall be unlimited and shall apply to all damages and losses that may occur, including loss of profits, loss of opportunities, consequential damages (including attorneys' fees), indirect damages, fines and/or penalties.

In addition, the Final Operator represents and warrants that all subcontractors with whom it has entered into a sublicense agreement meet the principal eligibility criteria set forth in Clause 5 of the tender rules.

Finally, RFEF informs both the Final Operator and its Subcontractors that their right to terminate the use of the Rights due to Final Operator inactivity, in accordance with Royal Decree-Law 5/2015, extends and applies also to Subcontractors. As such, RFEF is empowered to terminate the Sublicense Contract with those Subcontractors who are inactive in the exploitation of the Rights that were granted to the Final Operator. Subcontractors agree that RFEF shall not be liable for any loss and/or damage resulting from their decision.

Assignment of the Rights entered by the Parties in the Licensing Contract

The Final Operator cannot assign, in any way, the Rights awarded by virtue of this Tender to any interested third party.

In accordance with Royal Decree-Law 5/2015, the Rights to exploit the Copa de S.M. El Rey belong exclusively to the RFEF and may not be assigned to any party. Nevertheless, the Final Operator understands and accepts that, shall these legal provisions suffer any modification, RFEF may assign the its rights and obligations in the License Contract to the competent body that shall be responsible for the exploitation of the Rights in Spain. In this case, RFEF's only obligation shall vest in notifying the Final Operators of the change. After said requirement is fulfilled, all rights and obligations in the Licensing Contract will vest in the new competent authority and as such, RFEF shall not be hold responsible in any way for any infringement of the terms and conditions of the present Tender.

Cooperation in RFEF's Prevention of Football Fraud Objectives

Football fraud is an offence that affects us all, and that produces terrible consequences for all the parties involved in the promotion of the sport. RFEF understands and accepts the impossibility of ensuring absolute protection against fraud. In views of this, the Final Operator and its Sub-contractors, hereby represent and warrant to implement adequate technical and organisational security measures to prevent any kind of practice that is related to footballing fraud. Such measures may include, among others, encrypting the transmissions and/or blocking the transmission of the Signal to territories that do not fall under the scope of the Authorised Territory. For the adequate implementation of these security measures, the Final Operator shall consider the current state of the art and conduct a risk analysis to identify weaknesses and implement mitigation actions.

RFEF is also aware that unintentional accidents fostering the leakage of the Audiovisual Content may take place. To this extent, the Final Operator guarantees to immediately adopt all measures necessary to mitigate the damages caused by said incidents as well as immediately inform RFEF of the incident.

Moreover, there are some restrictions that Final Operators must comply with. As such, Final Operators shall refrain from committing any of the following prohibitions:

- (i) To fail to restrict geographical access solely to the viewers within the Authorised Territories of any platform.

- (ii) To take place, collaborate, cooperate, promote or encourage any practices that may/may have the potential of producing football fraud.
- (iii) To fail to comply with any instruction and/or recommendation by RFEF, the clubs, RFEF's Advisors and/or any professional third-parties assisting them in security matters, regarding how to improve/mitigate the security measures of their transmission.

Specific objectives in relation to the Exploitation Media Channels selected for the Audiovisual Right exploitation

Under the terms of this Tender, Final Operators have freedom in what regards the broadcasting of the Match through the different Exploitation Media Channels. As such, Final Operators may, under their own interest, exploit the Match in the European Media Channels that best suits its interests. Irrespective of their selection, Final Operators hereby guarantee that:

- (i) Free broadcast within Spanish-speaking areas in Andorra, Portugal and/or Gibraltar is strictly forbidden.
- (ii) Unprotected Internet broadcasting, through any of the platforms, including those contained in the Terminology of this Tender, shall be forbidden. To this extent, this Tender considers a transmission to be “**unprotected**” when the signal lacks sufficient technical measures and as such, the Final Operator does not impede the broadcasting of the signal outside the Authorised Territory.
- (iii) Satellite broadcasting within the Spanish territory area, this meaning, either directly broadcasting within Spanish territory and/or within a satellite footprint that covers a Spanish territory, shall also be forbidden.

RFEF will not be liable, under any circumstances, related to the loss of opportunity and/or business, as well as the consequential and indirect losses that the Final Operator may suffer from third-party fraudulent practices.

Grounds for Termination

RFEF shall have the right to unilaterally terminate the License Agreement by written notice, effective upon receipt, sent to the Final Operator for any breach affecting Clauses 6 and 14 of the Offer, as well as any of the terms and conditions set forth in the License Agreement. In addition, and in strict application of Royal Decree-Law 5/2015, RFEF also has the right to terminate the License Agreement and/or the Sublicense Agreement for inactive behavior of the Final Operator and/or its Subcontractor. Passive and/or inactive behavior shall be interpreted as the omission of the exercise of the rights and the lack of intention to use the rights granted and/or sub-licensed.

RFEF may also unilaterally terminate the License Agreement if the Final Operator enters into insolvency proceedings or discovers that the Final Operator has violated any of the representations and warranties expressed in both the Bid and the License Agreement. This provision shall also apply in cases where the Final Operator fails to protect its systems from unauthorized intrusion or fails to fulfill its commitment to address and prevent fraud in football.

In the event that RFEF unilaterally terminates the License Agreement, the Final Operator shall: (i) pay the full amount of the Bid submitted in the bidding procedure; and (ii) indemnify the RFEF for any damages caused, including, but not limited to: direct, indirect and consequential damages, and loss of opportunity. Furthermore, the Final Operator agrees not to contest any request for injunctive relief that RFEF may seek to protect its audiovisual content.

Likewise, in case of force majeure, the awards will be rescinded.

Finally, RFEF reserves the right to suspend the Tender in the event of justified indications of collusion between Bidders and/or any other anti-competitive practice duly recognized under competition law. To this end, RFEF shall, without undue delay, inform the Spanish Competition Authority (CNMC) of such indications.

Liability

When acting as a Final Operator, the party that has been awarded with the rights understands and accepts that any action taken will be interpreted as having been taken under its own responsibility. As such, RFEF will understand that, prior to the entry of the Final Operator as a Bidder in this Tender, it has exhaustively examined the terms and conditions of the present Tender and duly contrasted them with any limitations and prohibitions that could result of application in the Authorised Territory in which the Final Operator wishes to exploit the Rights. Consequently, nor RFEF, the Clubs involved, and/or the Advisors to this Tender will be liable and therefore will be held harmless for (i) any act performed by the Final Operators; (ii) any infringement by the Final Operator of the laws and regulations of the Authorised Territories in which it exploits the Rights that may be caused by legal incompatibilities between the terms and conditions of this Tender and said national regulations; (iii) any third-party claims, judicial proceedings, and/or any kind of legal action, on any grounds related to the Tender, including, but not limited to claims for damages, that were related to the Final Operator's exploitation of the Rights.

ANNEX 4. - ORGANIZATIONAL CALENDAR REGARDING SUBSTANTIAL DEADLINES OF THIS TENDER

Event	Date
Opening of the Bidding Process for each Package	September, 10 th , 2019
Clarifications regarding the Tender and RFEF response	Until 18:00 of September, 16 th 2019 to request for clarifications. The RFEF response will be made on September 18 th before 12:00
Deadline for the reception of Bids	Until 12:00 (Madrid time zone) of October, 1 st , 2019,
Amendment period	At least 2 calendar days from the date of opening of Bids
Opening of Bids	October 1 st 2019 from 12:00
Awarding of the Rights	October, 10 th , 2019
Date of signature of the License Contract	Within 15 calendar days following the award unless it is agreed by both parties to extend the period.
Date of publication of the list of Final Operators	After the date of signature of the License Contract.

Las Rozas, September, 10th , 2019