

**ANNOUNCEMENT OF COMPETITION
FOR THE FUNDING OF SIX STUDY GRANTS
FOR RESEARCH ACTIVITIES**



As part of its own initiatives for the development, support and enhancement of capable young people, **Ferrari S.p.A** (hereinafter the “Company”), with registered office at Modena in Via Emilia Est 1163, under the direction and control of Fiat S.p.A, with VAT and tax number 00159560366, intends to fund six study grants to be awarded by means of an international competition to young graduates / graduating students in Engineering, Physics, Architecture and Human Factors for the conducting of research activities.

Art. 1 - Purpose - Ferrari S.p.A. undertakes to fund six study grants of 12 months’ duration, with indicative start date on 01/03/2009, concerning the development of areas of Innovation. During the grant period, the winners must carry out a Research Project on a subject they themselves have proposed and which will concern the following themes:

- CO₂ reduction (energetic efficiency)
- Car weight reduction
- MMI (man machine interface)

Part of the Research Project’s activities may be carried out by grant awardees at the headquarters of Ferrari S.p.A. in Maranello (MODENA), Italy, should the Company consider this useful to the practical development of the Research Project. In this case, the Company will pay the costs of board and lodging. In any case, the period spent at the Company’s headquarters may extend to a maximum of 3 months.

Art. 2 – Requirements for participation – The competition is open to Italian citizens and to those of the European Union, the United States of America, Canada and the People’s Republic of China, graduates / graduating students in Engineering, Physics, Architecture and Human Factors.

For candidates to be able to take part in the competition, they must be in possession, on the expiry date of this offer (15/02/2009), of a five-year university degree (old degree system previous to D.M. no. 509 of 03/11/1999) or of a master’s degree



(current degree system) or in the process of obtaining one. In the latter case they must have completed their degree course exams (and/or other didactic and training activities).

Art. 3 – Candidature – The candidature must be sent to the following email address:

BorsediStudio2008@ferrari.it

Every application must contain:

- 1) application in a format of the applicant's choice, containing: name, surname, date and place of birth, domicile and address or mailbox for receipt of subsequent communications; declaration of acceptance of the terms and conditions of the competition;
- 2) the following attachments
 - a curriculum vitae;
 - b a *paper*, published or not, considered particularly representative in one of the aforementioned areas, of a maximum length of six pages;
 - c the research project, detailing the purpose and objectives of the research (hereinafter the "Research Project"), of a maximum length of six pages;
 - d a copy of a currently valid proof of identity;
 - e letter of reference issued by a University professor on university/department-headed paper, duly signed by the same;
 - f a copy of the degree certificate (if currently graduating, certification of having passed all exams)

Documents accompanying the application must be written in Italian or in English and sent in PDF format. Candidates must submit their candidatures before 20:00 hours (Italian time) on 15/02/2009. Receipt before the aforementioned deadline will be attested to by the reply message automatically generated by the system on receipt of the application.

Applications received after the said deadline or incomplete in any of the documentation required will not be taken into consideration.

Art. 4 – Grant awarding procedure – A committee of Ferrari Engineers (the "Committee") will, in its own absolute judgement, assess the candidatures and Research Projects received in order to award the study grants.

The selection procedure will be broken down into the following phases:

- 1) Examination of candidatures. Specifically, in this phase the Commission will assess:
 - the paper, with reference to its scientific value and originality;
 - the Research Project, with reference to the definition of the purpose and the objectives;



2) Interview. Candidates who pass the previous phase will be summoned to Maranello for a selection interview.

The names of the study grant awardees will be published by the Company on the website *www.ferrariworld.com* before 15/03/2009.

Each awardee will send before 31/03/2009 a **declaration of acceptance of the study grant** by registered letter with proof of receipt to:

Ferrari S.p.A.,
Ufficio Selezione del Personale
via Abetone Inferiore n.4, 41053
41053 Maranello (Modena) - Italy

The grant will be withdrawn from all those who, having been awarded the grant, do not start the programmed studies and research within 30 days of accepting the said grant.

Grants not used due to the withdrawal or disqualification of awardees may be awarded at the Company's discretion to other deserving students.

Art.5 – Funding – The study grants will be funded by means of payment by the Company to the candidate's University of origin of the sum of €25.000 gross for each study grant. This sum will subsequently be paid to the grant holder according to the terms to be agreed with the said grant holder's university of origin.

Art. 6 – Intellectual and industrial property –
Intellectual and industrial property of the Research Project

The candidate formally acknowledges that the Company carries out scientific and technological research for the purpose of improvement of its products - amongst other - on the themes indicated in art.3 of the present announcement.

The candidate formally acknowledges therefore that his/her participation in this competition implies communication to the Company of information of a technical nature contained in the Research Project attached to the candidature application.

To this effect, the candidate, on addressing the candidature application, declares:

- a) that he owns and freely disposes of all the rights inherent in the Research Project submitted and in the technical material and/or documentation accompanying the application;
- b) that the Research Project and the technical material submitted are not encumbered by intellectual and/or industrial property rights owned by the candidate or by third parties;
- c) that in the light of the provisions of a) and b) above, he/she will make available to the company the technical materials and documentation sent with the candidature application for the purposes of the assessment of the project with a view to the awarding of the study grant;



d) that notwithstanding the ownership of the rights inherent in each Research Project by each candidate, he/she will grant the Company a “right of pre-emption” for the commercial use of the content of each Research Project, if the said project is not among those awarded a study grant by the Company; for transfer of any rights of commercial use to the Company referring to the content of the Research Project for the purposes of the correct exercising of the right to pre-emption in question, the candidate shall not proceed to a commercial exploitation of the content of the Research Project without having previously offered the Company by sending a registered letter with proof of receipt and having received a waiver from the Company in writing; should the candidate receive from third parties an economic offer for the rights of commercial use of the Research Project, he/she undertakes, before transferring the said rights to the third party, to offer the Company the transfer of such rights under the same price conditions, by means of a registered letter with proof of receipt. The Company may, within 60 calendar days of receiving the communication, exercise the right of pre-emption by registered letter with proof of receipt;

Intellectual and industrial ownership of the results of the research

The intellectual property rights and commercial use rights over the results of the research activity will be subject to specific agreement with the University of origin of the grant holder awarded the study grant, in accordance with applicable legal provisions on the matter. In this respect, the candidate formally acknowledges and accepts, on submission of the candidature application, that since the research is funded exclusively by a subject of private law he shall not be entitled to the intellectual and industrial rights arising from his invention, save for the right to be acknowledged as the author of the invention (Italian Legislative Decree 30/2005 “Industrial Property Rights Code”, art.65 “Inventions of university researchers and public research bodies”, paragraph 5).

Therefore, the candidate undertakes to sign any documents that might be necessary to formalise aspects concerning intellectual property rights in accordance with the agreement between the University of origin and the Company.

In no case may the results of the research activity be published, even in part, by the candidate.

For the purposes of this announcement, “results” shall mean –the following list being for example purposes only and not exhaustive- any invention, idea, method, process, software, plans, designs, drawings, information and other data conceived, applied or developed in the context of the research activities covered by the study grant.

Art.7 – Confidentiality – The candidate undertakes to keep the content of the Research Project strictly confidential vis-à-vis any third party until the completion of the award procedure (31/03/2009). The candidate also undertakes as of now, if he/she should be the awardee of one of the study grants made available, to sign a



special, separate confidentiality agreement with respect to the content and the results of the research activities.

Art. 8 – Personal Data Processing

Pursuant to art.13 of the Italian Legislative Decree no. 196/2003, the personal data of the candidates shall be processed for the purpose of (i) executing the activities object of the present announcement and particularly for awarding the study grants and allowing the carrying out of the research activity ; (ii) compliance to law dispositions; (ii) satisfy, when possible, requests from the candidates.

The personal data will be processed using suitable paper, electronic and/or telematic means according to fair business practices strictly related to the purposes set out above and in any case so as to grant the confidentiality of data.

Providing the personal data is voluntary; nonetheless, should the candidate refuse to provide his data and/or provide incorrect or incomplete information this might result in the impossibility for the Company to carry out the activities provided for in the announcement.

Within the Company the candidates' personal data may be disclosed to shareholders, to the members of the Board of Directors or other administrative body, members of the Board of Auditors, auditors and company personnel and, in any event, the Data Processor and the persons in charge of the processing of your personal data appointed by Ferrari S.p.A.

Pursuant to the purposes set out above, the Company may also use the following categories of persons and companies who may become aware of your personal data and images: parent companies, controlled and/or participating companies; qualified subjects who supply the Company with assistance and services for the awarding of the study grants, Universities and their personnel, experts who assist the Company and/or Universities on legal, tax, contingency accounting and organisational aspects; any other person to whom the information should be disclosed in accordance with an express legal provision. The candidates' personal data may be transferred abroad, in accordance with the current regulations including to non-EC countries where the Company works in its own interest.

The candidates' personal data may be disseminated through the publication of the names of the grant holder awarded the study grant on the internet site www.ferrariworld.com of and on the internet sites of the Universities of origin of the grant holders.

With respect to the above described data processing, the candidates may exercise the rights provided for in article 7 of the Italian Legislative Decree No. 196 of 30 June 2003, among which the rights of updating, alteration or, when of interest, integration of data; the right of cancellation, transformation in an anonymous form or the blocking of information processed by breach of the law, including any information whose preservation is not necessary compared with the purposes for which the information has been collected or processed at a later date.



The Data Controller is Ferrari S.p.A., via Abetone Inferiore 441053 Maranello (MO), Italy. The Data Processor on behalf of the Company is the Human Resources Managers for Granturismo, domiciled within the scope of his functions at the Company's premises Any request in relation to personal data processed by Ferrari S.p.A. should be addressed to him.

Applicable law – Italian law applies to the present announcement and the resulting contractual relationship.

Art. 9 - Jurisdiction – It is agreed that for any dispute that may arise with respect to this contract the ordinary Court in Modena has sole jurisdiction. For anything not expressly provided for in this contract the Italian Civil Code shall apply.

The addressing of the candidature application and the sending of the documentation referred to in article 3 is tantamount to full acceptance by any candidate of the terms and conditions of this competition

Human Resources Department