

**SEED COMPETITION
GENERAL RULES**

January 2021

- Introduction** Please read these Rules carefully before entering the Seed Competition (the "**Competition**"). By entering in the Competition, you agree (on your behalf and on behalf of your company) to be bound by these terms (and agree to confirm the same by signing these Rules) and represent that you satisfy all of the eligibility requirements set forth below.
- Organizer** TDJ-Pitango Ventures SCSp, acting through TDJ-Pitango Ventures Holding S.à r.l. ("**TDJ-Pitango**").
- Eligibility** The Competition is open to a technology company (the "**Participant**") where **(1)** at least one of the founders is a Polish citizen or a Polish legal entity; **and (2)** at the time of the Competition it has: a) headquarters (including the locus of key management functions), or b) significant research and development activity, or c) significant manufacturing center or d) significant operations (in particular, marketing or product management) in Poland; **and (3)** a specific R&D project is in place which demonstrates initial R&D results, end-to-end proof of concept or a lab prototype and a team that has the ability to execute on a business plan.
- Furthermore**, the Participant must be an unlisted small enterprise (within the meaning of Article 2 of Annex I to the Commission Regulation (EU) 651/2014) up to five years following its registration, which has not yet distributed profits and has not been formed through a merger. Other restrictions may apply.
- Areas** While artificial intelligence, machine learning and AI in general is a targeted focused area, the Organizer welcomes a wide range of technology sectors and models including Agritech, AI / Machine learning, Big Data, Blockchain, Consumer products, Cyber Security, Edtech, Enterprise software, Esports, e-health, Fintech, IoT, Martech, Quantum Computing, Proptech, Sustainability, Wearables.
- Prize** The winner (or winners) will be awarded a financing in a form of grant and equity investment in minority stake (the "**Investment**"), subject to the execution of the mutually agreed grant agreement and the Investment agreement (together the "**Definitive Agreements**"), which shall incorporate standard VC terms.
- Use of Grant and Investment Proceeds** The Grant and the Investment proceeds shall be used for commercialization of the research and development works conducted by the Participant.
- Process**
- Application date closure is set for February 11, 2021. After that date, no new applicants will be accepted.

- Shortly after the above deadline, TDJ-Pitango will announce the list of finalists, selected at its own discretion, that will be invited to present to the jury at the final Gala Event.
- These finalists will proceed to sign a conditional term sheet document, specifying the terms of the investment for the up to PLN 1M award.
- TDJ-Pitango will assign coaches to assist the companies in preparations for the Gala Event presentation.
- The Gala presentation will be made to a jury consisting of, inter alia, investors and members of the Polish and international VC ecosystem.
- Crowning the Gala event, the winners (as selected by a jury at its own discretion) will be announced.
- Following the Gala announcement, the company will proceed to sign Definitive Agreements, in line with the agreed terms and conditions contained in the previously signed term sheet.

Character of Rules: TDJ-Pitango reserves the right, at its own discretion, to modify and amend these Rules at any time. Additionally, TDJ-Pitango reserves the right, at its sole discretion, to disqualify the Participant and/or cancel, terminate, modify or suspend the Competition.

Governing Law; Jurisdiction: These Rules and any matter arising in connection therewith are governed by the laws of Poland. Any and all disputes shall be finally resolved by the Adjudicating Panel at the Lewiatan Arbitration Court in Warsaw in accordance with the Rules of that Court as in force on the day the proceedings are instigated. The arbitration proceedings shall be held in Warsaw. The arbitration proceedings shall be conducted in the English language.