

## **8TH CALL ACCELERATOR PROGRAM “ENTREPRENEURS FUND”**

### **TERMS AND CONDITIONS FOR PARTICIPATION**

Fundación Repsol’s “Entrepreneurs Fund” (hereinafter the “Fund”), a business accelerator aimed at startups related to the energy industry and advanced mobility, opens its 8<sup>th</sup> Call according to the following Terms and Conditions:

#### **1. Acceptance of the Terms and Conditions**

Application to this Call shall imply compliance and full acceptance of these Terms and Conditions.

Fundación Repsol reserves the right to modify the terms and conditions of this Call at any time, including their potential cancellation, undertaking to notify the new rules or, where appropriate, their permanent cancellation, with enough notice.

#### **2. Application period**

The accelerator program application period is from **29<sup>th</sup> January 2019** to the **4<sup>th</sup> March 2019** at midnight, Central European Time (CET). Fundación Repsol reserves the right to **shorten or extend this period** according to the number and quality of the proposals received, communicating it through the [Fundación Repsol](#) website.

#### **3. Publication and communication**

The finalist candidates will be published on the Fundación Repsol's website during the third quarter of 2019. Fundación Repsol reserves the right to modify the publication date, duly informing finalists of this fact.

#### **4. Participation requirements**

##### **4.1. Applicants**

Natural persons of legal age and companies in pre-commercial or early commercial stage, provided that their capital or voting rights are not controlled by another company/ies that, together, equal or exceed 25%.

Employees of the Repsol Group and Fundación Repsol may participate in this Call provided that the content of their proposal is not directly related to the duties of their current or previous positions at the Company.

##### **4.2. Scopes**

This program aims to accelerate startups working in one of the following six scopes:

SCOPE 1: Efficiency in operations in the energy and chemical industry: development of new processes, technologies and services, aimed at improving safety, reliability and availability of industrial plants.

- Subscope 1.1: Development of new technologies for the improvement of petroleum properties (naphthenic acidity, content in metals, asphaltenes, or others), to facilitate their processing and avoid problems of corrosion, fouling, deactivation of catalysts, etc.
- Subscope 1.2: Optimization of traditional processes or development of alternative processes in the oil refining industry (catalysts, desulfurization, hydrogen production, coking, gas to liquids, production of aromatics, etc.).
- Subscope 1.3: Reliability and maintenance of industrial plants (automation of operations, sensorization, predictive maintenance, artificial intelligence, drone inspection, etc.).
- Subscope 1.4: Safety in operations (geolocation of people and equipment, detection of fatigue, early detection of leaks, etc.).
- Subscope 1.5: Any other innovation within Scope 1.

SCOPE 2: New materials and differentiated products: technologies to obtain or use materials of greater added value or higher performance in the chemical and energy industry, construction, home or transport.

- Subscope 2.1: Construction and home (substitute materials, energy solutions, specialized polymers for cables, etc.).
- Subscope 2.2: Mobility (materials for weight reduction in means of transport, to capture, store and generate energy, etc.).
- Subscope 2.3: Health and nutrition (advanced materials for heat/cold control in food packaging, drug dosing, objects for medical use, etc.).
- Subscope 2.4: Biodegradable plastics.
- Subscope 2.5: New materials (3D printing, fire resistant materials, new applications, etc.).
- Subscope 2.6: Any other innovation within Scope 2.

SCOPE 3: Distributed energy resources.

- Subscope 3.1: New or improved technologies for energy storage.

- Subscope 3.2: Small scale generation for nearby use, new technologies and business models in the field of distributed electricity generation and electricity self-consumption.
- Subscope 3.3: Bidirectional vehicle to grid charging technologies.
- Subscope 3.4: Smart electric charge technologies.
- Subscope 3.5: Smart energy management systems.
- Subscope 3.6: Virtual asset management systems.
- Subscope 3.7: Technologies able to eliminate inefficiencies for renewable energy facilities close to points of consumption (e.g. cities).
- Subscope 3.8: Any other innovation within Scope 3.

SCOPE 4: Digitalisation and mobility: innovative proposals in the mobility sector that create more value for people.

- Subscope 4.1: Personalization of the offer through a greater knowledge of the needs of the users.
- Subscope 4.2: New business models associated with transport electrification.
- Subscope 4.3: New technologies or business models associated to the connected car and the autonomous car.
- Subscope 4.4: New customer loyalty platforms or payment technologies for mobility services users.
- Subscope 4.5: Any other innovation within Scope 4.

SCOPE 5: Circular economy and biotech: proposals related to the recycling and reuse of waste and reduction of greenhouse gas emissions in the energy and chemical industry. Technologies for plastic-to-fuel/plastic conversions and to produce biofuels.

- Subscope 5.1: Treatment and improvement of the quality of industrial waters.
- Subscope 5.2: Reduction of CO<sub>2</sub> emissions (energy efficiency in industry: optimization of steam systems and use of surplus steam, alternative technologies to energy intensive processes, etc.)
- Subscope 5.3: Capture and use of CO<sub>2</sub>.

- Subscope 5.4: Technologies for waste reuse.
- Subscope 5.5: Value-adding technologies for plastics recycling.
- Subscope 5.6: Business models based on the management of environmental sustainability in the energy industry.
- Subscope 5.7: Technologies to produce biofuels.
- Subscope 5.8: Any other innovation within Scope 5.

SCOPE 6: New oil and gas exploration and production technologies: digital improvements, drilling and cementing, new materials, improvement of efficiency and safety in oil and gas processes and operations.

- Subscope 6.1: Digitization of oil and gas exploration and production (smart exploration and drilling, production field performance optimization, automation of operations, etc.).
- Subscope 6.2: Drilling and completion technologies (monitoring sensors, drilling technologies, well control systems, etc.).
- Subscope 6.3: New materials for oil and gas exploration and production activities (steel substitutes, fire resistant, unwelded joints and thermal expansion, cementing repairs, etc.).
- Subscope 6.4: Technologies to improve processes and operations in pipelines (sensors that move through fluids, H<sub>2</sub>S and CO<sub>2</sub> elimination processes, image processing to detect faults and spills, etc.).
- Subscope 6.5: Automation of operations (drones, robots, etc.).
- Subscope 6.6: Any other innovation within Scope 6.

#### 4.3. Languages

Applications may be submitted in English or Spanish.

#### 4.4. Application contents

Applications must include all the required fields of the form accessible from the Fundación Repsol website:

<https://www.fundacionrepsol.com/en/talent-development/entrepreneurs-fund/apply>

Applicants may add any additional information they consider relevant.

Only information received via the platform established for this purpose on the Fund's webpage will be accepted, and only during the period in which the Call is open, as indicated in point 2 of these Terms and Conditions.

## 5. **Data Protection**

Participation in this Call is voluntary. The Call requires processing of personal data supplied by the applicants. The purpose of the following data processing information is to inform the applicants to this Call about the practice that is used concerning the controlling of personal data, the related rights of the applicants and the possibilities available for enforcing these rights, in line with EU General Data Protection Regulation:

- *Responsible party:* Repsol Foundation. Address: 22 Acanto Street, Floor 10, 28045 Madrid, Spain.
- *Data to be processed:* all data supplied by applicants, as well as those derived from their participation in this Call.
- *Purpose:* the accomplishment of necessary tasks for the development of the Call, including contacting the applicants and the publication of the list of the admitted applicants in any internal or external media.
- *Legitimate basis of treatment:* your consent expressly manifested in the application process.
- *Data recipients:* those deemed necessary according to the law, and the suppliers of services responsible for carrying out data processing.
- *Rights of the interested party:* access, rectification, opposition, suppression, limitation to treatment, portability and to withdraw the consent provided. These rights may be exercised through a communication to the address of Fundación Repsol. It may, at any time, formulate a claim to the supervisory authority.
- *Duration of data processing:* during the time of the Call and, once finished, for the period of prescription of civil, trade, criminal and/or administrative responsibilities.
- *Additional information:* for detailed information about data processing please read the [Privacy Policy](#) at Fundación Repsol's website.

The applicant must inform of the content of this clause to the persons whose personal data he/she includes in his/her application, and he/she must have their

consent prior to communicating any information to Fundación Repsol, exempting the latter from any responsibility for lack of information or consent to the treatment of data by Fundación Repsol.

Applicants expressly authorise Fundación Repsol to disseminate, through any internal and/or external media it deems appropriate, the name of the business projects and the personal data of the applicants (consisting in their full names) as selected by the Fund, without being entitled to any compensation whatsoever. This dissemination may be carried out before or after formal acceptance of the selected applications.

The publication of the name of an applicant as being selected by the Fund shall not generate any rights in their favour, as it could later be determined that said applicant does not meet the rest of the requirements included in these Terms and Conditions, with the latter losing the right to be selected regardless of any previous publication.

## **6. Applicant Declaration**

By submitting their applications, participants guarantee Fundación Repsol:

- a) That the applications submitted are original, by their authors, and/or that they have the ability to freely dispose of any ideas, images, or any other element included in their application. Applicants shall be solely liable for any potential infringement of third party rights, with Fundación Repsol being exempt from liability in this regard.
- b) That he/she has the consent of all third parties whose personal data he/she provides in his/her application.
- c) That the information provided does not contain confidential information or trade secrets of the applicants and/or third parties.
- d) That they have full legal capacity and the capacity to take part in the Call, and that their participation does not violate any regulations of any kind.
- e) That they shall bear any taxes that may arise from participation in this Call for proposals, as well as from the eventual reception of any of the anticipated financial contributions.
- f) That Fundación Repsol shall not be held liable for any damages, losses, costs and/or claims that applicants may incur or that these may suffer as a result of submitting their applications.

## **7. Confidentiality**

Fundación Repsol shall not be required to maintain any confidentiality whatsoever regarding the information submitted by applicants, without prejudice to the provisions of Spanish legislation on the protection of personal data. Without prejudice to the foregoing, the Fund may offer pre-selected applicants the possibility of executing a confidentiality agreement for the purpose of sharing more information and details related to the contents of their proposals.

## **8. Intellectual Property Rights**

- a) The applicant grants Fundación Repsol the right to review and evaluate the application itself or through the evaluators and judges appointed by Fundación Repsol. The applicant authorises Fundación Repsol to publish a short summary of the proposal (provided by the applicant in the registration form) on the Fund's website, and accepts that visitors to the Fund's website shall have access to this information pursuant to the website's terms and conditions of use.
- b) Fundación Repsol claims no ownership whatsoever of the information provided by the applicant in the Call or any intellectual property it may contain. The applicant does not transfer to Fundación Repsol rights to any patent or patent application related to the information, technology, data, etc., described in the application.
- c) The applicant authorises Fundación Repsol to use the name and title of its proposal, with no time limitations, to mention it on the website or in any channel or format related to the Fund in any manner whatsoever, as well as to include it in the historical archives and different types of media used by Fundación Repsol.
- d) Applicants accept that nothing in these Terms and Conditions authorises or entitles them to use the trademarks and logos of Fundación Repsol, nor any others belonging to the companies in the Repsol Group, without the express written agreement of these bodies. Without prejudice to the foregoing, the selected projects may use the generic phrase “with the support of Fundación Repsol”. This right may be revoked at any time by Fundación Repsol.
- e) Fundación Repsol reserves the preferential right to negotiate, with one or more of those selected applicants, its participation in the funding and the potential exploitation of the corresponding projects and their commercial results. To this end, Fundación Repsol shall propose the signing of the corresponding agreement, which shall include the basics of the aforementioned participation.

## **9. Selection of the Applications**

A Jury appointed by Fundación Repsol shall choose the applicants to be admitted to the accelerator program. The selected startups must sign a formal agreement with Fundación Repsol.

The Jury may decide to declare the Call void if it considers that the level of the applications presented does not meet the expectations and/or objectives of the Fund.

Fundación Repsol reserves the right to include a “pre-acceleration” phase before the Jury has selected the proposals that will ultimately be included in the acceleration phase. The pre-acceleration phase may last two to four weeks, during which the pre-selected applicants will receive training and advice, paid by the Fund, to improve their working plan, as well as guarantee the technical and economic feasibility of the proposal and minimize the risks of the future acceleration.

## **10. The acceleration program**

### **10.1. Two categories are established for the acceleration program:**

The acceleration program supports two levels of startup maturity, each one with different financial support as indicated in section 10.2. Since startup maturity is a continuum, it will be up to Fundación Repsol to classify applications in either one category or the other.

*Category “Projects”.* This category may include startups that feature novel technology, sufficiently demonstrated at the laboratory level or in another type of controlled environment, which is commonly called “small-scale prototype”. I.e. corresponding with a Technology Readiness Level (TRL) of 4 or above.

The acceleration period for Projects shall last for twelve (12) months. This period may be extended for another twelve (12) months, at the discretion of Fundación Repsol.

*Category “Ideas”.* This category may include startups (or individuals ready to incorporate a company) at an earlier stage of technological development than described above.

The acceleration period for Ideas shall last for twelve (12) months.

The applications selected in the Ideas category may participate in future calls of the Entrepreneurs' Fund to be eligible for acceleration in the Project category. Fundación Repsol shall be under no obligation to give preference to these applications.



## 10.2. Financial contribution of Fundación Repsol:

“Ideas” admitted to the acceleration program shall receive a grant of TWO THOUSAND EUROS (2000€) per month for the entire acceleration period.

“Projects” admitted to the acceleration program shall receive an ordinary funds grant of SIX THOUSAND EUROS (6000€) per month for the entire acceleration period.

Furthermore, admitted Projects may receive up to an additional SEVENTY-TWO THOUSAND EUROS (72,000€) per year of extraordinary funds for eligible expenses subject to specific approval.

Expenses eligible for extraordinary funds must be directly linked to product development, manufacturing and testing of prototypes or software development (materials, tests at specific centers, engineering, programming, etc.).

The following, non-exhaustive list of expenses are considered non-eligible:

- VAT and other taxes.
- Travel expenses, subsistence allowance, attendance to conventions.
- Office supplies and materials.
- Internal staff costs.
- Marketing and commercialization expenses.

Expenses other than the mentioned above may be discussed with Fundación Repsol which shall decide whether they are eligible for extraordinary funds or not. In any case, the decision to give effect to this additional contribution shall be at the discretion of Fundación Repsol. If approved, the grant schedule for this extra funding shall be established according to what Fundación Repsol deems appropriate.

The actual delivery of any type of funds shall, in any event, be subject to compliance with the project development and management obligations that the applicant must undertake with due diligence, pursuant to the provisions of the corresponding regulatory agreement, in compliance with any potential corresponding obligations pursuant to applicable regulations and the milestones agreed between the parties.

## 10.3. Training

Throughout the acceleration period, the proposals selected in any of the foregoing categories shall receive the training (technical-economic, financial, legal, marketing, etc.) that Fundación Repsol deems necessary to carry out the projects.

The attendance of at least two members of each team to the training is mandatory for all startups from the EU or any country in the European territory and will take place at the offices of the Fundación Repsol in Madrid (usually 4 times a year). Only in very specific cases, duly justified, the management of the Entrepreneurs Fund reserves the right to exempt any team or member of the team from attending these training activities.

#### 10.4. Dedication of the startup team

During the entire duration of the acceleration period, the startups selected in any of the above categories must have at least one person within the company with full dedication to the development of the project, with no other obligations but those linked to the project itself. That person should be, within the organization of the company, someone who can take decisions about the development of the technology and the business and should be able to respond to any inquiries from Fundación Repsol.

### **11. Beginning and ending of the acceleration program**

The acceleration program will run from October 1<sup>st</sup> of 2019 to September 30, 2020.

Fundación Repsol does not require startups to move to any coworking space of specific site, they can stay where they are.

The participation in the acceleration program shall be subject to the signature of an agreement governing the rights and obligations of the parties. This regulatory agreement may only be signed between Fundación Repsol and an incorporated company (the startup).

If an application from an individual is admitted to the program, the individual shall have a period of three (3) months following the notification of the admission to the program to incorporate a company that will be able to sign the regulatory agreement. A breach of this requirement may result in revocation of the admission to the acceleration program.

Both the delivery of the grants and the continuation of the candidate in the acceleration program shall be subject to the startup fulfilling the obligations included in the regulatory agreement. A breach of the terms and conditions contained in the agreement, in addition to any breach of the commitments made by applicants, shall be grounds to suspend the acceleration and/or terminate the agreement.

In any case, given the grant nature of the funding provided by Fundación Repsol, the latter reserves the right to suspend, exclude, and/or terminate the acceleration of a proposal for justified reasons different from the above.

## **12. Responsibility of Fundación Repsol**

Fundación Repsol shall not be required to carry out any action related to the applications, without prejudice to the provisions contained in the relevant regulatory agreement.

The fact that different applicants may submit applications with similar technologies, information, contents, data, ideas, etc. shall not entail any legal liability of Fundación Repsol towards any of the applicants or towards third parties.

## **13. Law and dispute resolution**

This Call, as well as any relationships arising from it between the applicant(s) and Fundación Repsol, shall be governed by applicable Spanish legislation in force.

Any disputes that may arise between the participant(s) and Fundación Repsol and that cannot be solved amicably between the parties involved shall be submitted to the competent courts and tribunals of Madrid, Spain.