

TERMS AND CONDITIONS

This Regulation consists in a Section A which regulates the terms and conditions of the participation to the UniCredit Start Lab 2019 Program and in Section B which regulates the terms and conditions of participation to the UniCredit Launch Pad 2019 Program

SECTION A - "UNICREDIT START LAB 2019" PROGRAM

1 - OBJECTIVE

UniCredit S.p.A. ("UniCredit"), with the "UniCredit Start Lab 2019" Acceleration Program, aims at identifying and supporting the creation and growth of new businesses with high technological and innovative content ("innovative Startups and SMEs") identified through a specific selection process.

2 - THE 2019 UNICREDIT START LAB ACCELERATOR PROGRAM

The 2019 edition of the UniCredit Start Lab Accelerator Program ("UniCredit Start Lab 2019") for Startups and Innovative SMEs involves:

- a. **A €10,000 cash grant awarded to the best business in each of the program's four categories** (Life Science, Clean Tech, Digital, Innovative Made in Italy).
- b. **Assistance in finding counterparties, where applicable, to form industrial, technological, commercial and strategic partnerships by organizing meetings with companies in the UniCredit network and/or with institutions** that can provide assistance at a national level and in the internationalization process. These meetings may also be organized as dedicated events that bring Startups and Innovative SMEs into contact with a larger number of potentially interested corporations and/or institutions.
- c. **The opportunity to participate in UniCredit's annual Startup Academy**, a managerial training program for the most promising Startups and Innovative SMEs. The Startup Academy will take place within 12 months of notice of admission to UniCredit Start Lab 2019; UniCredit experts, alongside external professionals and guest speakers from successful scaleups and other companies, offer their perspectives and explore specific themes in depth. This program is dedicated to the main aspects of creating, developing and managing a startup and is designed to help improve business and managerial skills. The Startup Academy's partners include: Accenture Strategy, PricewaterhouseCoopers, Egon Zehnder, Legance etc. The 12 most promising Startups and Innovative SMEs, selected according to the criteria described in Section 4 below, will be compensated for up to €1,000 in travel and accommodation expenses for one of their participants, provided they attend at least 80 percent of the Startup Academy's scheduled activities.
- d. **Enrollment in UniCredit's mentoring program**, with an assigned mentor selected from among UniCredit professionals or established professionals or entrepreneurs from the UniCredit network, who will periodically supervise the company's business and meet with its business team at least four times per year. The top-ranked

company in each of the Start Lab's four categories will receive enhanced mentorships with at least three professionals from diverse backgrounds to support their specific needs.

- e. **An assigned UniCredit relationship manager to assist with banking requirements** and offer support regarding which UniCredit products and services may meet the needs of the companies, according to their business plans (e.g., Conto Imprendo One, Innova&Ricerca, Mutuo "Startup" and the "Fondo Centrale di garanzia" to cover guaranteed loans made to startups and SMEs). The granting of loans and opening of accounts are in all cases subject to UniCredit's wholly discretionary assessment of credit status and will be in compliance with the terms and conditions set forth in UniCredit's regulations.
- f. **Opportunities to meet potential investors** (business angels, venture capitalists, early stage funds, etc.), specially selected by UniCredit. These meetings will take place at designated events and will follow UniCredit procedures and be consistent with its usual activities.
- g. **A featured presence on the UniCredit Start Lab website** and in other communications relating to UniCredit and its network, in keeping with procedures defined from time to time by UniCredit.
- h. **Use of workspace in the UniCredit Business Center in Milan**, in keeping with procedures defined from time to time by UniCredit and consistent with its usual activities.

3 - PARTICIPATION REQUIREMENTS

Participation in the UniCredit Start Lab 2019 program is free of charge. Participation is open both to individuals ("Applicants") and to groups of people, one of whom must be designated as the Applicant. UniCredit Group employees and other people with ties to members of the boards of directors of UniCredit and Group companies cannot participate.

Applications for the UniCredit Start Lab 2019 are open to:

1. natural persons who, on the application date, are above the age of majority and intend to form a company operating in Italy, in the industry or service sectors within six months of the date of receipt of the application for the UniCredit Start Lab Program 2019,

or
2. natural persons, resident in Italy or elsewhere, who, on the application date, are above the age of majority and hold, either individually or together with one or more other natural persons, at least 51 percent of a commercial company operating in the industry or service sectors, provided this company:
 - was formed not more than 60 months before the deadline for this application, except in special cases to be assessed at UniCredit's absolute discretion in view of industry dynamics;
 - and, if the company is an SpA (joint-stock company), at least 51 percent of its capital has been held since the formation date by the Applicant, who must be a natural person, either alone or together with one or more other natural persons.

4 - ASSESSMENT PROCESS AND CRITERIA FOR BUSINESS PLANS AND AWARDING GRANTS

Admission to the UniCredit Start Lab 2019 is granted at UniCredit's absolute discretion, based mainly on the objective, quantitative results of a scoring model and the opinions of experts working together in industry-specific assessment committees ("Assessment Committees") to consider criteria relating to innovation, originality and entrepreneurial talent, which are at the center of the selection process.

More specifically, all business plans submitted and admissible under the conditions of Section 3 will be assessed according to a specially designed scoring model, which uses a specific methodology for assessing new business ideas.

In particular, the information provided by the Applicant will be assessed in relation to the following analysis areas:

- Characteristics of the Business/Business Idea
- Relevant Market and Sector
- Team Involved
- Quality of the Business Plan, including the business and provided business and financial information and forecasts

Information on the characteristics of the business/business idea will account for 40 percent of the total score; information on the relevant market and sector will account for 25 percent of the total score; information regarding the team will account for 20 percent of the total score; and information on the quality of the business plan and business/financial projections will account for 15 percent of the total score.

Four Assessment Committees will then meet to evaluate applications, with each focusing on a single category (Life Science, Clean Tech, Digital, Innovative Made in Italy). Each committee will comprise at least four members drawn from the industry in question (e.g., entrepreneurs, professional investors, managers, engineers), who will be asked to assess the individual Startups and Innovative SMEs that have obtained satisfactory scores. UniCredit reserves the right to merge two or more Assessment Committees if there is a shortage of quality applications.

The cash grants described in Section 2(a) will be awarded at UniCredit's absolute discretion following discussion with the Assessment Committees. The grants will be paid to companies that are already formed or that will be formed within six months of the award. If the company is not formed within this period, the grant will not be paid.

To identify the Startups and Innovative SMEs eligible for the opportunities described in Section 2(a), the awarding of four cash grants, and Section 2(c), the Startup Academy, the following mechanism will be used: Each business project will be assigned a score, of which 50 percent is based on the implementation of the scoring model and 50 percent is based on the assessments of the Assessment Committee in its relevant sector. Through this procedure, the three best applications in each category (Life Science, Clean Tech, Digital and Innovative Made in Italy) will become eligible to receive the grants.

All other aspects of UniCredit Start Lab 2019 described in Section 2, in particular Section 2(b), assistance finding counterparties, Section 2(d), enrollment in the mentoring program, Section 2(e), provision of a relationship manager, Section 2(f), opportunities to meet potential investors, Section 2(g), a featured presence on the UniCredit website, Section 2(h), use of workspace in the UniCredit Business Center, will be awarded at UniCredit's absolute discretion, based on the scores assigned to the business ideas as per the above-described scoring model.

5 - CONDITIONS FOR ADMISSION TO UNICREDIT START LAB 2019 AND FOR THE AWARD OF GRANTS

Startups and Innovative SMEs that join UniCredit Start Lab 2019 will receive written confirmation to this effect. Notice of grants awarded will be conveyed by UniCredit in the same written communication or a subsequent written communication. Participation in UniCredit Start Lab 2019 and the allocation of grants are both subject, on pain of forfeit, to:

- a. registration in the Register of Companies and the absence of any bankruptcy proceedings (for existing companies);
- b. formation of the company and, if based in Italy, registration in the Register of Companies within six months of the date of receipt of the notice of admission to UniCredit Start Lab 2019 (for companies not yet formed).

6 - PROCEDURE AND DEADLINE FOR SUBMISSION OF APPLICATIONS

To be considered for participation in UniCredit Start Lab 2019, the Applicant must develop and submit an original and highly innovative business project. To this end, the Applicant must complete and send the following forms, according to the procedures stated in the online registration form, **by 19:00 CET on April 16, 2019**:

- a. Application form
- b. Complete business plan for Startups and Innovative SMEs
- c. Statement on personal data processing and consent

The application must also be accompanied by:

1. The Applicant's résumé, and in the case of a group, the résumés of every member;
2. Declaration by the Applicant or, in the case of a group, by every member, attesting to the absence of any criminal convictions/injunctions/civil judgments/administrative proceedings, and the absence of any pending criminal proceedings and disputes in general against the company, if it has already been formed;
3. Executive summary of the business plan of the Startup or Innovative SME (optional);
4. Copy of the Applicant's identification or, in the case of a group, all members' identification;
5. The Applicant's photo, and in the case of a group, a photo of all members;
6. Video pitch of no more than two minutes presenting the Applicant(s) and the business idea (optional).

For companies that have already been formed:

- a) Executive Summary of the business plan (optional);
- b) Certificate of registration in the Register of Companies;
- c) Company logo in jpeg format.

7 - OWNERSHIP OF BUSINESS PROJECTS

Every business project submitted in any application to UniCredit Start Lab 2019 remains the property of the author or authors, who may protect it using the appropriate legal means.

8 - CONCLUSION OF THE PROGRAM

UniCredit Start Lab 2019 has a duration of 12 months, beginning from the date when the Startups and Innovative SMEs are notified that they have been accepted to the program. Access to UniCredit's mentoring program and the annual Startup Academy programs will conclude on the same date.

It is understood that UniCredit may at its absolute discretion expel Startups and Innovative SMEs from the UniCredit Start Lab Program 2019 at any time if their actions are contrary to the spirit of the initiative or if they stop developing the business project submitted as per Section 6 and assessed as per Section 4 of these terms and conditions (e.g.: i) if the company shifts into a business sector not acceptable to UniCredit, such as animal testing, weapons, gambling, nuclear energy, pesticides or tobacco; ii) if the structure of the team changes in a way that could prevent the development of the business project; iii) if unexpected and significant delays in the execution of the project emerge compared to the original timeframe, etc.).

9 - CONFIDENTIALITY AND PERSONAL DATA PROCESSING

Except as stated in the subsequent paragraph, UniCredit undertakes to maintain the confidentiality of the information, data and documentation relating to the participants and the business projects of which it gains knowledge during the organization and delivery of the initiative, and undertakes not to disclose it to third parties or to use it directly or indirectly, for reasons not strictly connected to the execution of the UniCredit Start Lab 2019 program, associated communications activities and UniCredit mentoring activities.

During the various stages of delivery of the UniCredit Start Lab 2019 program, UniCredit may work with certain partners. In this case, personal data and/or information related to the business projects presented to these partners may be disclosed to them solely for purposes connected to the preparation or organization of initiatives or activities that form a significant part of the UniCredit Start Lab 2019 program (activities of the Startup Academy, implementation of the mentoring/tutorship program, etc.).

In relation to the foregoing, UniCredit shall inform its partners of the private and confidential nature of the information and obtain from them, in its own exclusive interest, appropriate confidentiality commitments, acknowledging their liability for any harm caused as a result of the violation of these commitments.

The Applicant and any group members therefore acknowledge and recognize that UniCredit may in no case be held liable for any claim, damage, direct or indirect, or consequence deriving from the improper use of the information by the aforesaid partners.

The personal data provided for the UniCredit Start Lab 2019 selection process will be used by UniCredit and its partners acting as independent data controllers, each in their respective areas according to the Privacy Information provided to you pursuant to the 2016 EU Regulation. / 679.

If the Applicant and any group members do not consent to the processing of personal data under the terms of the aforementioned statement on personal data processing, they will be unable to participate in UniCredit Start Lab 2019.

10 - INFORMATION

Further information and clarifications may be requested by emailing unicreditstartlab@unicredit.eu.

11 - PARTICIPANTS' OBLIGATIONS

Participation in the UniCredit Start Lab 2019 program implies the complete and unconditional acceptance of these terms and conditions. In the event of any changes to these terms and conditions the Startups and Innovative SMEs acknowledge and accept that the new terms and conditions will be effective as of the date of their publication on the website www.unicreditstartlab.eu, without prejudice to their right to cancel their participation in the UniCredit Start Lab 2019 program.

SECTION B - "LAUNCH PAD 2019"

1 - THE LAUNCH PAD 2019 PROGRAM

"Launch Pad 2019" is a program designed to support "UniCredit Start Lab 2019" aimed at strengthening support and boosting interactions with Local Partners, and at helping high-innovation local startups and innovative SMEs to continue growing.

The pilot version of the program will be launched with the 2019 edition for Startups and innovative SMEs in the North East of Italy (Friuli Venezia Giulia, Trentino Alto Adige and Veneto).

The 2019 edition of "Launch Pad", targeting Startups and innovative SMEs in the North East, will allow:

- a) **Participation in UniCredit's annual Startup Academy**, a managerial training program targeting the best Startups and innovative SMEs. The program includes training days covering topics of primary interest in the creation, development and running of a startup. The Startup Academy will take place within 12 months from the date of notification of admission to Launch Pad 2019. UniCredit experts, along with external consultants and testimonials selected from successful Startups and businesses, will offer their views on specific subjects aimed at strengthening the economic and managerial skills of Startups and innovative SMEs. Startup Academy partners include: Accenture Strategy, PwC, Egon Zehnder and Legance.
- b) **facilitating the search for business partners through local Open Innovation days** designed to bring Startups and innovative SMEs into contact with companies in the UniCredit network who are looking to develop industrial, technological, commercial and strategic partnerships with new businesses in their area.
- c) **the possibility of meeting potential local investors** (such as business angels, venture capital and early-stage funds) selected by UniCredit, at business introduction days organised individually by UniCredit compatibly with its own activities
- d) **the use of UniCredit's Business Center in Padua** as a working area, with terms to be agreed in each case by UniCredit compatibly with its own activities
- e) **the allocation of a local UniCredit Relationship Manager** to help the Startups and innovative SMEs with their banking requirements and offer advice on UniCredit products and services for new businesses, based on the individual business plan (options include Conto Imprendo One, Innova&Ricerca and the "Startup" loan, which is a loan supported by the Central Guarantee Fund for Startups and Innovative SMEs).

UniCredit still makes the final decision on the credit scoring process, and businesses are required to meet the bank's terms and conditions on lending and account opening.

2 – REQUIREMENTS FOR ADMISSION

Admission to Launch Pad 2019 is free. Submission of an application for the Launch Pad program excludes a business from taking part in “UniCredit Start Lab 2019”.

Applicants who meet the following requirements are eligible for admission:

- a) they must already have been set up in a region of the North East (Friuli Venezia Giulia, Trentino Alto Adige or Veneto) as a Startup or innovative SME, and they must be registered in the relevant section of the Companies Register;
- b) they must be recommended by a “Partner” as defined in Article 3 of this Section B – Local Partners, according to the terms and conditions stated in that article
- c) their turnover for 2017 must be higher than Euro 250,000 and/or equity raised up to 30 September 2018 from business angels, venture capital funds or other companies must be higher than Euro 250,000

To take part in “Launch Pad 2019”, the required documents must be completed and submitted as indicated in Article 6 of Section A – 6 -TERMS AND CONDITIONS FOR SUBMITTING APPLICATIONS.

3 – LOCAL PARTNERS

The definition of “Local Partners” includes businesses who fit the following profile (documentary confirmation must be provided) and wish to take part in Launch Pad 2019 as a Promoter, after evaluation by UniCredit, whose decision is final:

- a) they must be based in a region of the North East (Friuli Venezia Giulia, Trentino Alto Adige or Veneto) and must have been operating in the Startup and innovation sector for at least 3 years
- b) the Startups/innovative SMEs must have collected a minimum of Euro 1,000,000 of risk capital from external sources (business angels, VC funds or corporate backers) in the last 3 years
- c) the Startups/innovative SMEs have at least 10 registered patents or patent applications filed in the last 3 years
- d) they have received at least 100 applications from Startups/SMEs over the past 3 years

Each accredited Local Partner can recommend up to a maximum of 3 Startups/innovative SMEs from its network, by sending a written recommendation by the deadline stipulated in Article 6 Section A – TERMS AND CONDITIONS FOR SUBMITTING APPLICATIONS to unicreditstartlab@unicredit.eu. Each Local Partner must confirm that it meets all four of the requirements mentioned in paragraphs a), b), c) and d), by sending documented confirmation to the above email address, by 07.03.2019.

4 – EVALUATION PROCESS, CRITERIA FOR EVALUATING BUSINESS PLANS AND AWARD OF PRIZES

Admission to “Launch Pad 2019” is at the sole discretion of UniCredit, who will rely on a panel of experts sitting in Local Examination Committees to verify the requirements of innovation, originality and business potential.

Each Local Examination Committee will consist of at least three members, one of whom will represent UniCredit. The members will be selected from among experts in their sector (including entrepreneurs, managers and technicians), who will be asked to evaluate the Startups and innovative SMEs recommended by the Local Partners. The evaluation criteria are based on the innovative content of the business plan, the quality of the team, and the potential in the relevant business market.

One Startup/innovative SME will be identified for each Local Partner, for admission to “Launch Pad 2019”.

5 GENERAL CONDITIONS

Unless indicated otherwise in this Section B, the Launch Pad 2019 program is subject to the conditions specified in Section A, specifically:

5 – CONDITIONS FOR ADMISSION TO “UNICREDIT START LAB 2019” AND FOR THE AWARD OF PRIZES

6 – TERMS AND CONDITIONS FOR SUBMITTING APPLICATIONS

7 – OWNERSHIP OF BUSINESS PLANS

8 – CLOSING DATE OF UNICREDIT START LAB 2019

9 DATA PROTECTION AND DATA PROCESSING

10 – INFORMATION

11 – ENTRANTS’ OBLIGATIONS