

TERMS & CONDITIONS

For Application and Participation

When you submit your application form to participate in the **Startup the Future by Galp Upcoming Energies** you agree to the following terms and conditions (**Terms and Conditions**) in relation to your application for, and if selected, participation in, the Program.

SECTION ONE: CONDITIONS OF APPLICATION

Eligibility Criteria

In order to be eligible to apply for the Program, you must:

- Be incorporated (in any country), and provide proof of that registration if requested by the Program Members;
- The Program is open to individuals, teams of individuals and companies, partnerships and other similar entities.
- If you are applying as an individual, you will be personally responsible for compliance with these terms.
- If you are applying on behalf of a team, you must ensure that all team members have agreed to you submitting the application. As the person submitting the application you will be personally responsible for ensuring that all of your team members are aware of and comply with these terms as if the terms were also imposed on each of them.
- If you are applying on behalf of a company, partnership or similar entity you must be authorized by the relevant entity to submit an application on its behalf, and by submitting an application you confirm that you have the appropriate authorisation. Any reference to you is to the company, partnership or other entity named in the application form.
- We want to open applications to the program as widely as possible, so we have only a few eligibility criteria. You (and, if you are applying as part of a team, each member of your team):
 1. must be at least 18 years of age;
 2. must not be an employee of the Program Managers or Promoters;
 3. involved in the Program selection process, a Program mentor;
 4. or otherwise involved in the design, delivery or promotion of the Program (or a member of any such person's immediate family or household).
- We welcome international applicants, but please be aware that if you are applying from outside of participating countries, you will be responsible for complying with any immigration (e.g. visa) requirements and any travel costs involved in participating in the application process or the Program itself.
- You are welcome to submit or be involved in multiple applications (for example as an individual and as part of a team), provided that each application should

be substantially different from each other. If we consider that two or more applications that you are involved in are too similar we may ask you to choose one of those applications to proceed with.

- Offer a product or service solution in at least one of the following recruitment categories:

SOCIAL IMPACT

- Facilitate energy access to underdeveloped communities.
- Cross-Functional Impact.
- Improve access to energy (by education, small businesses and/or health).

ELECTRIC MOBILITY

- Shared Economy.
- Mobility as a Service.
- Fleet Solutions.
- Fleet Decarbonization.

RENEWABLES CHALLENGES

- Large-scale onshore renewable energy generation plants: PV, Wind, and Flexibility.
- Lifecycle project: project licensing and development, E&C, AM, sustainability, and decommissioning.
- LCOE reduction, energy, and grid integration, and smoother project acceptance (landscape, communities & biodiversity).
- Management and trading of energy and logistics commodities traceability, etc...

P&O CHALLENGES

- CCUS - Carbon Capture, Utilization (Low Carbon Fuels) and Storage.
 - Ammonia - (Hydrogen value-chain).
 - DAC - Direct Air Capture.
 - Carbon Offsets.
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- Have a product or service solution ready (not idea-stage).
 - Note that start-ups with business models that are based solely on consulting are ineligible to participate.

Selection in the Program and Indicative Schedule

Applications meeting the minimum criteria outlined in these terms and conditions will be reviewed by **Program Members (Galp and Beta-i Brasil)** for potential participation in the Program. Program Members will contact you if more information or clarifications are needed about application materials at any stage during the selection process. Based on application materials, start-ups will be selected by the Program Members for participation in the Program.

The decision of the Program Members on the successful applicants is final and at the sole discretion of the Program Members.

The proposed schedule for the application and selection process is as follows:

Event	Date (indicative only)
Applications Open	June 8th 2022
Applications closing time - M1 SOCIAL IMPACT	July 30th 2022 - 23:59
Applications closing time - M2 ELECTRIC MOBILITY	August 19th 2022 - 23:59
Applications closing time - M3 PRODUCT & OPERATIONS	August 29th 2022 - 23:59
Applications closing time - M4 RENEWABLES	September 19th 2022- 23:59

The schedule above may be subject to alterations at the Program Members' discretion. All references to time in these Terms and Conditions are to Central European Time (CET).

Application Submission and Closing Time

Applications must be submitted electronically via F6S before the closing time. The Program Members may consider an application submitted after the closing time but have no obligation to do so.

Our computer is the official timekeeping device for the Program.

Whilst applications will remain open until 11:59 pm (CET) on the closing date for each, we strongly advise that you submit your application in good time prior to this to avoid the risk of missing the deadline due to technical problems or other issues.

We reserve the right to consider and accept applications that are submitted after the closing date, or which have been started but not submitted by the closing date. However, this is entirely within our discretion and we are under no obligation to do so.

All applications are submitted via the F6S application service. In addition to these application terms, you must comply with any terms applicable to the use of the F6S service.

You must ensure that you read the application form carefully, complete all sections appropriately and follow any instructions given in the form.

You must complete the application form in English. If you arrange for any part of the information that you submit to be translated from another language, you are responsible for ensuring the accuracy of the translation.

We reserve the right to reject any application that we consider inappropriate for any reason, for example, but not limited to, where:

- the application is not completed in accordance with the instructions set out in the application form;
- the application is not completed in English;
- the application is a duplicate of (or similar to) an application already submitted;

- you have not properly identified yourself, your team or the entity that you are applying on behalf of;
- we consider that any content that you have submitted is not in accordance with (or may not be in accordance with) your responsibilities to us (see paragraph 5);
or
- we do not consider that your application describes a business or business idea which would benefit from participation in the Program or would be capable of investment.

Selection Criteria and Evaluation

The criteria Program Members use and how the criteria will be applied will be decided by us in our discretion, but is likely to include our assessment of your:

- **Team** – Credible team, quality CVs, relevant qualifications/experience;
- **Product** – Clearly innovative or disruptive, differentiated from existing solutions, scalable, exhibits sustainable competitive advantage potential;
- **Market** – Large addressable market to facilitate significant sales growth;
- **Business Model** – viable business model based on credit commercial and economic assumptions;
- **Program Fit** – Fit with the program challenges;

We will also undertake due diligence on each applicant, including to verify their identity, qualifications and role in the creation of the business or business idea. You must provide any reasonable assistance that we require in carrying out this process. Unfortunately, we will not be able to proceed with any application where the outcome of the due diligence is unsatisfactory in any respect, as determined in our absolute discretion.

These terms only govern the application process. If you are invited to participate in the Program this invitation will be subject to you agreeing to our participation terms, a copy of which will be provided to you.

We may also ask you whether you are interested in receiving an investment from us or an associated party and, if you are, this investment will be subject to due diligence and the completion of appropriate documentation. By submitting an application, you are not committing to accept an investment, although you confirm that you are interested in receiving investment offers and that you are willing to consider in good faith any investment offer that we do make.

Notifications

You will be advised in writing of any decision made with respect to your application promptly. There is no obligation for Program Members to provide reasons for acceptance or rejection of applications.

Conflict of Interest

You must identify and notify Program Members of any actual, potential or perceived conflict of interest that you have in relation to this application or your participation in the Program. If you fail to notify, or you are unable or unwilling to resolve the conflict as required by Program Members, your application may be excluded from further consideration.

An existing commercial or legal relationship with a Program Member is not a conflict of interest but you should include details of the relationship in your application.

Confidentiality

You agree to provide Program Members with information about your assets, business or other affairs for the purpose of or in connection with:

- applying to participate in the Program;
- allowing Program Members to consider your application;
- your participation in the Program; and
- allowing one or more Program Members to identify and commence separate discussions about potential commercial or legal relationships between you and the Program Member (**Agreed Purpose**).

The Program Members each agree to keep all information you provide to us for the Agreed Purpose (Confidential Information) secret and confidential and will not disclose the Confidential Information to any person without your prior consent or as otherwise expressly permitted in these Terms and Conditions. The Program Members each agree to use the Confidential Information only for the Agreed Purpose.

This undertaking of confidentiality does not apply to Confidential Information:

- which was known by the receiving party prior to the other providing the Confidential Information;
- which is or becomes available to the public (other than by unlawful means);
- which becomes available (other than by unlawful means) from a source other than the disclosing party and that source is under no obligation to the disclosing party to maintain the Confidential Information in confidence; or
- which is required to be disclosed by the receiving party by rule or law or by regulation of a Stock Exchange which has authority over a Program Member.

You acknowledge that the Program Members may disclose the Confidential Information to their respective holding companies/subsidiaries or any Program Partner, and also, and also to their directors, employees and advisors for the Agreed Purpose, provided that such persons have first been made aware of the confidential nature of the Confidential Information and have agreed to comply with this confidentiality undertaking.

The obligations of confidentiality will continue for a period of 3 years from the closing time for applications.

You are not required or expected to include any confidential information about you or your business or business idea in the application form or in your presentation on pitch day.

We will assume that any information that you do provide to us during the application procedure or on pitch day is either already in the public domain or is information that you have no issue with being publicly shared, provided that if you provide us with any personal data we agree to handle this in accordance with our privacy notice and legal obligations.

We will not be bound by any confidentiality notices or similar statements contained in the information that you provide. If for any reason you do feel it necessary to provide information that must be kept confidential, you must notify us before you provide that information, in which case we will, where appropriate, enter into a suitable form of confidentiality agreement with you.

Your privacy is important to us. **Please see our [Privacy Policy](#) for more information**

Ownership of applications

All applications become the property of the Program Members upon submission.

Intellectual Property Rights

You grant each Program Member a license to copy, adapt, modify or do anything else necessary to all material contained in your application for the purposes of:

- evaluating and clarifying your application;
- if selected, your participation in the Program; and
- a Program Member considering potential commercial or legal relationships between you and the Program Member outside the scope of the Program.

You acknowledge that the management and protection of your intellectual property is your sole responsibility, both during the application phase and if selected as a participant, during your participation in the Program.

We appreciate that your intellectual property is important to you. Nothing in these terms will operate to transfer any intellectual property rights from you to us, and likewise, nothing will operate to transfer any intellectual property rights from us to you.

You must not use our intellectual property rights, including our respective names, logos, documentation, or materials in the course of the application process or in any other way without our express written consent.

We may use your intellectual property rights solely for the purposes of the operation of the program, including as required to review and consider your application and in reasonable promotion of the program (such as confirming your participation in the application process on the program website and in other publicity material and providing details about you and your business or business idea). Please be aware that any part of pitch day may be filmed and any recording we make may be publicized and circulated as we consider appropriate. If you don't want any footage recorded of you

during the application process and pitch day let us know and we will ensure this is not recorded.

By participating in the program you and the members of your company authorize the use of images for all types of internal or external communication of the Promoter and Program Manager.

SECTION TWO: CONDITIONS OF PARTICIPATION IN THE PROGRAM

Participation in the Program

If you are selected to participate in the Program your startup must:

- give consent for your company name to be associated with this Program and used by Program Members to promote the Program or themselves;
- share requested information about your company and products with all Program Members. Confidential Information will be protected by the confidentiality undertaking in section one and data protection processes explained in section three;
- commit to scheduling and attending periodic inter-program calls with peer Participants in the Program and with mentors in the Program;
- provide to all Program Members the details of relationships entered into with individual Program Members as a result of the Program, and output and results of such relationships. This information is to be provided during and after the Program.
- At the end of the selection stages, the finalist startups may be selected to execute Proofs of Concept (PoC), and a financial subsidy may be negotiated between the Startups and Galp for this realization, as detailed in “FINANCIAL RESOURCES” of this Regulation.

Benefits for successful applicants

Participants will be able to partake in the Program will interact with the program partners to develop collaboration opportunities.

During or at the end of the Program, you may receive the opportunity to engage with the partners of the Program and/or receive strategic investment by one or more of the Program Members, however, this opportunity is not guaranteed. Any commercial relationships or opportunities you are offered are subject to separate negotiations and agreements with the relevant Program Member and do not form part of the Program.

Main benefits:

- Accelerating Opportunities: boost your business while talking with our specialists.
- Pilot with Galp: Get the chance of regenerating the future with us.
- 50.000 euros Monetary Prize: Get the opportunity to earn financial compensation.

- One week in Portugal with full expenses paid: Two days in Porto for the Demo Day in Matosinhos Future Hub, and five days in Lisbon to attend and pitch at Web Summit.
- Web Summit Pitch: Be able to Pitch your idea among the biggest Startups and Enterprises in the World. Full access to all days of the event paid by us.

Financial Resources

One Startup, selected by Galp, at Galp team sole discretion, although based on program performance and demonstrated potential, will be entitled to a 50.000,00 € (Fifty thousand euros).

In case of potential for a PoC development, Startups will be asked by Galp to demonstrate the financial needs to carry out the proof of concept, mentioning the destination of the amount. The startups classified for the Module will be asked about resources that might be needed, considering the possibility of execution of the PoC.

Termination and variations

The Program Members reserve the right to terminate a Participants involvement in the Program at their sole discretion if:

- the Participant breaches these Terms and Conditions; or
- if the Participants employee(s) engage in inappropriate (as determined by Program Members) or illegal behavior or are disruptive to overall group cohesion.

Participants will be given prior notice before they are terminated from the Program.

Program Members may also terminate or make changes to the Program, in each case for any reason at any time. Participants will be given notice of such termination or changes.

Acknowledgment and waiver

Participants acknowledge that their participation in the Program is at their sole risk. Participants may withdraw from the Program at any time or make alternative arrangements for travel, accommodation or meals (at their cost). Program Members will have no liability to Participants for any loss or damage arising in connection with the Program, including personal injury, property damage or economic loss (except in relation to a breach of the confidentiality undertaking in section 1). Program participants must not make a claim against any Program Member for any such loss or damage.

SECTION THREE: DATA PROTECTION

To know more about Data Protection and how we manage your data, please read our [Privacy Policy](#).

SECTION FOUR: LIABILITY

Subject to the remaining provisions of this paragraph, the Program Manager' and the Promoter respective total aggregate liability in respect of all causes of action arising out of or in connection with these terms and/or your participation in the application process for the Program (whether for breach of contract, strict liability, tort (including negligence), misrepresentation or otherwise) shall not exceed EUR1,000 each.

Neither the Program Manager nor the Promoters shall have any liability for:

- any incorrect or inaccurate information provided about the application process or the Program in error;
- technical failures of any kind, including of the server handling applications;
- failure to receive an application for any reason;
- unauthorized intervention of any third party in any part of the application process;
- technical or human error in the administration of the application process.

You should keep a copy of any information that you submit to us electronically and, where you are sending us physical documentation, only send us a copy and retain the original. We cannot be responsible for any loss of data or documentation, save that this does not affect any rights that you may have under data protection legislation.

The Program Manager' and Promoter' liability under these terms is several and not joint. Accordingly, each of the Program Manager and the Promoter are responsible only for their own breaches and failures and not those of the other.

By submitting an application, you agree that the limitations and exclusions set out above are reasonable having regard to all of the circumstances, including the fact that there is no charge to submit an application. If you do not agree that these limitations and exclusions are reasonable, please do not submit an application.

SECTION FIVE: DEFINITIONS AND INTERPRETATION

Definitions

Unless the context requires otherwise, the following terms have the following meaning in these Terms and Conditions:

Participant means a start-up that has been selected by the Program Members to participate in the Program.

Program means **Startup the Future by Galp Upcoming Energies**, more fully described at <https://startupthefuturebygalp.com/>

Program Members include Program Manager and Promoter:

- Promoter: PETROGAL SA (Galp) with company number PT500697370 and registered office at Rua Tomás da Fonseca Torre C 1600-209 LISBOA PT
- Program Manager: Beta-i Brasil Consultoria em Inovação Empresarial, Lda with company number (CNPJ) 22.103.988/0001-57 and registered office at Av. Paulo VI, 621, Subsolo, Sala 2, São Paulo/SP, CEP: 01262-010,

During the program any other company can be invited by the current **Program Promoter** to participate in the program with Access to applicants' information, by **Promoter** decision, for the purpose of participating in evaluation and assessment of pilot development opportunities.

The **Program Manager** and **Promoter** are separate entities that are working together to deliver the Program and nothing in these terms is intended to suggest any other association between the Program Manager and the Promoter.

Program Manager and **Promoter** may be described as Program Members, us, we, or our throughout these Terms and Conditions.

You or your means an applicant or, after selection, **Participant**.