Rules and Regulations of 100 Open Startups

1. ABOUT THE PROGRAM:

100 Open Startups is a network that connects communities and startups competitions with challenges and open innovation programs offered by large companies and groups of investors through the creation of a common context and prospecting processes, combination and network co-creation.

100 Open Startups is a program based on three pillars: challenge-based innovation, network innovation and a collaborative platform. The program has as backbone three types of initiatives: Grand Challenges, Innovation Capitals and Interconnected programs

100 Open Startups is a process organized in four stages that explore competition and collaboration after the definition of challenges: submission of proposals and network feedback, evaluation by executives and investors, meetings in the Innovation Capitals and a final event with the 100 most attractive startups.

100 Open Startups is an event where the selected startups have the opportunity to interact with senior executives of large companies to validate and improve their proposals and compete for prizes and attention from investors and the media.

The program is conducted by Wenovate - Open Innovation Center.

1.1. About what the program offers:

1.1.1. Online collaborative environment for entrepreneurs to collaborate among themselves and with market experts, especially executives from large corporations, on the creation of ideas and proposals of new business within the proposed themes in each Grand Challenge;

1.1.2 Feedback, evaluation and mentoring of submitted proposals made by the network of volunteers from the Open Startups movement formed by experts from various fields, *venture capital* investors and executives from the connected corporations;

1.1.3. Face to face meetings for the enhancement of the startup's business model, networking and training of entrepreneurs;

1.1.4. Opportunity to present the business to a panel of evaluators composed of executives from large corporations and investors (domestic and foreign);

1.1.5 Access to benefits and rewards offered by the partners and sponsors of the program;

1.1.6. Opportunity to access other entrepreneurship and innovation communities partners with the Open Startups movement.

1.2. About the stages of the program:

1.2.1. The main program cycle is structured in a competition of four steps that support the participants from the construction of the entrepreneurial idea to the maturity, for presentation to local and national panels composed of executives of large corporations.

1.2.2. **Stage 1 - Submission of Initial Proposal and *Feedback*.** In this first stage the entrepreneur chooses one or more of the Grand Challenges to participate and submit the basic information of the innovative idea for a first round of *feedback* and external evaluation. This step has as goal that the entrepreneur receives at least two "recommendations" of its own network of contacts, and then be evaluated and receive feedback from the network of expert entrepreneurs, finalists in the previous cycles of the program.

1.2.3 **Stage 2 - Submission of Detailed Proposal and Expert Evaluation**. In this second stage, also online, entrepreneurs interact with a second group of evaluators, this time with a more technical market profile. This second round of interactions aims to identify the most promising proposals in terms of potential for innovation partnerships with large companies connected to the program. Only proposals with greater compliance with the Challenge goals will be invited to participate in the following atages.

1.2.4 **Stage 3 - Meeting on Innovation Capitals**. This third step is a face to face event. The best evaluated proposals are invited for a meeting in one of Innovation Capitals of the Open Startups movement and will have the opportunity to interact with executives of companies connected to the Grand Challenge and other market experts and investors. The meeting includes evaluation panels by investor, which will provide information for the selection of the proposals nominated to the final stage.

Important Note: the coordination of the program is committed to conduct the face to face meetings in the Innovation Capitals that qualify at least 10 proposals according to the standardized criteria for the challenges and connected programs. If this number is not reached, startups qualified in a capital that does not reach the minimum number might be invited to join via other capitals.

1.2.5 **Stage 4 – Final Event and Awards.** The final stage of the program is also a face to face event. The most attractive proposals are invited to participate in the dynamics of the encounter during the Open Innovation Week. To participate in this stage it is required to submit the detailed proposal, presentation material (poster and investor's pitch deck).

2. PARTICIPATION

2.1. Prerequisites

2.1.1. All those who have new business ideas are invited to participate in the first stage of the program. However, will only be invited for the following stages the proposals for new innovative, scalable and high-impact businesses seeking qualification to cooperate with large corporations. 100 Open Startups understands the concept of startup as a temporary organization designed to search for a repeatable and scalable business model capable of delivering new products and services under conditions of uncertainty.

2.1.2 Ideas not yet formally constituted or companies already established can participate in the program, if they meet the definition of startups above.

2.1.3 Teams must be formed by at least two people.

2.1.5 Teams must accept all terms and conditions of this document.

2.2. About the Applications

2.2.1. To apply, participants must sign up on the online platform of each of the Grand Challenges (www.openstartups.org.br) and create a profile to join the network. Enrollment in each challenge is independent and the date of opening and closing of applications is reported in the main page.

2.3. Cost

2.3.1. The program is free of any charges relating to the participation or permanence of the team in the program. However, each startup or team member is responsible for their own costs related to travels or other expenses required to participate in the stages of the program.

2.4. About the collaboration with the Media and image rights

2.4.1. Participants in the program agree to be available for the relationship with the media and communication channels. Participants agree to give interviews and be part of media articles that may be requested, and it is not allowed to abstain from these forms of relationships with the communication channels involved with the program.

2.4.2 No participant will be required to give any information it deems classified, confidential or not relevant to your proposal.

2.4.3. The Program has the image rights of all participants. Images licensed in this agreement may be published and disclosed in the following types of media: printed, televised, video, virtual and telephone, especially being able to use in their materials images of: company name, logo, name of entrepreneurs, company description, videos and photos as well as videos containing team photos, company presentation, website address, social media (facebook and twitter), testimonials and any media material produced during the event, or provided by the participants.

2.5. Counterpart of the Program participants

2.5.1. Entrepreneurs who participate in the face to face events planned in Stages 3 and 4 of 100 Open Startups agree to cooperate voluntarily with the next two (2) annual cycles of the Program by interacting and providing *feedback* to participants during Stage 1.

2.5.2. Entrepreneurs must inform Wenovate about the signing of any legal contract between their startups and connected companies or investment by investors contacted by the program or its events. They should also inform Wenovate when they are no longer eligible for the Ranking, according to clause 3.4.5

3. THE PROGRAM

3.1. About the Documents

3.1.1. General guidelines

3.1.1.1. The documents submitted to the program should be of original character, innovative and enterprising, and proposing a market innovation, being expressly prohibited plagiarism. Plagiarism is illegal and will lead to elimination from the program. By entering the program, participants attest that their material is original and does not infringe third party intellectual property.

3.1.1.2. Failure to comply with the deadlines set by the program organization to the delivery of the documents required in each stage of the program is amenable to immediate elimination from the competition. Furthermore, the unsuitability to the proposed restrictions and formats for each type of document requested during the competition might also lead to the removal from the program.

3.1.2. Intellectual Property and Confidentiality

3.1.2.1. The materials sent by participants will be stored in the 100 Open Startups online platform but will remain the property of their authors. Contents registered as "ideas" in the collaboration platform will be public for the entire community. Contents registered as "Startups" will be released only to evaluators, partners, mentors, investors, organizers, sponsors and connected companies. However, as is usual in this type of competition, although those involved are experienced professionals (lawyers, entrepreneurs, executives, investors, and others) who understand the sensitive nature of this material, they are not required to sign any confidentiality terms. Thus, the participant must assume that any information submitted is not protected and plan accordingly. The enrollee must adapt their material to present the required information without revealing what compromises their intellectual property protection strategy.

3.1.3. Instructions for Submission of materials by the Participants

3.1.3.1 Each stage of the program requires the submission of data, information and specific documents. The instructions on format, language, deadlines and other requirements are presented on the online platform.

3.2. The Program Stages and Evaluation Criteria

3.2.1. All decisions made by the team of organizers and panels of the program cannot be appealed.

3.2.2. The organization of the program is committed to ensuring equality of participants and feedback as they go along in the process.

3.2.3. All official communications with the participants will be made exclusively via the official online platform or by the e-mail registered in it.

3.2.4. The failure to attend in any of the face to face events will imply the elimination of the startup from the selection process. Participants will be informed of the dates, venue and participation requirements through the online platform or by the e-mail registered in it.

3.3. About the Awards

3.3.1 Each partner (connected companies) is free to reward or not the finalists. Might be awarded the winners of the national stage and the winners of the challenges presented by sponsoring companies. The existing awards will be announced via direct communication with the registered participants through the online platform or by the e-mail registered in it.

3.3.2. The costs of transportation and accommodation for the startup team memberd selected for Stages 3 and 4 may be subsidized by the local partners. If this happens, participants will be informed through the online platform or by the e-mail registered in it.

3.3.3. If any partner or investor has interest in the proposed business, any negotiation will be made directly by the project team and the partner or investor. The program and the promoters do not participate in such negotiations and are not responsible for any of the results.

3.4. Ranking

3.4.1 Startups participating in the face to face events stages might be included in the Ranking of the 100 Open Startups published by the program.

3.4.2 The Ranking will be continuous and published periodically by Wenovate as data is updated throughout the program.

3.4.3 There is no time limit for startups to stay in the Ranking.

3.4.4 The startups might be removed from the ranking if they do not attend a face to face event of the planned program stages according to the Regulations

3.4.5 The startup will be removed from the Ranking and published in a list of "Graduated Startups" when they receive the second round of institutional investment (series B) or is acquired by another company.

3.4.6 The startup can be removed from the next edition of the Ranking by their own request.

3.4.7 The Ranking is based the level of interest of large companies in startups,considering:

   i.   interest in the proposal at the online platform
   ii. interest in pre-schedule meetings at the Open Innovation Week
   iii. interest after meetings in Open Innovation Week
   iv. formalized relationships with connected corporations

4.   INFORMATIONS SUBMITTED AND CONFIDENTIALITY

4.1 The materials sent by participants will be stored in the 100 Open Startups online platform but will remain the property of their authors. Contents registered as "ideas" in the collaboration platform will be public for the entire community. Contents registered as "Startups" will be released only to evaluators, partners, mentors, investors, organizers, sponsors and connected companies. However, as is usual in this type of competition, although those involved are experienced professionals (lawyers, entrepreneurs, executives, investors, and others) who understand the sensitive nature of this material, they are not required to sign any confidentiality terms. Thus, the participant must assume that any information submitted is not protected and plan accordingly. The enrollee must adapt their material to present the required information without revealing what compromises their intellectual property protection strategy.

4.2 Participants will answer for the originality, authorship and ownership of any information submitted by them in the program. The infringement of copyright or third party intellectual property will result in the immediate elimination of the program participant.

4.3 Participants are responsible for the accuracy of the information submitted in the program. The submission of false information will result in the immediate elimination of the program participant.