



RULES OF THE CONTEST

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1. INTRODUCTION

Sustainable Energy Venture (hereinafter: "Initiative") is an open call aims to promote collaboration with innovative projects in the Carbon Capture & Utilization or Storage - CCUS and Hydrogen sectors (hereinafter: "Call"), promoted by Pietro Fiorentini S.p.A. (hereinafter: "Pietro Fiorentini") and supported by Intesa Sanpaolo Innovation Center SpA (hereinafter: "ISPIC").

All the terms and conditions for participation are described by this document (hereinafter: "Rules").

2. AREAS OF APPLICATION

The Call will only accept applications from projects, startups and innovative SMEs related to the following areas:

- **Sustainable solutions for Carbon Capture Utilization and Storage:**
 - Permanent CO₂ storage systems (e.g. creation of carbonates)
 - Systems for the use / valorization of CO₂ as raw material (e.g. bioenergy, microalgae, chemical synthesis, etc.)
 - Highly innovative CO₂ capture technologies (e.g. industrial, energy production, bioenergy production, etc.) and which integrate carbon capture with storage / utilization
- **Hydrogen Management and Utilization Solutions:**
 - Systems to produce Hydrogen
 - Hydrogen purification systems for energy production (Fuel Cell)
 - Innovative storage systems
 - Other services: electrochemical compression, innovative combustion, transportation

3. PARTICIPATION REQUIREMENTS

The Initiative has the purpose of launching a program of scouting and acceleration addressed to:

- national and international projects, startups and innovative SMEs (hereinafter: "Innovators") that offer technologic and business solutions within the Areas of Application
- With the following technology readiness:
 - Sustainable solutions for Carbon Capture Utilization and Storage as low as TRL 4
 - Hydrogen Management and Utilization Solutions as low as TRL 5

The necessary condition to join the Initiative, under penalty of exclusion, is that the Innovators commit to participating in all classes and modules planned by the Sustainable Energy Venture, with the physical or digital presence of at least one of its members.

4. PHASES OF THE INITIATIVE

March 8th – Call Launch.

April 15th – Call Deadline

April 27th – Communication of the Selected Innovators. The Innovators that will have access to the program, will be selected by a Jury composed by Pietro Fiorentini and ISPIC members. The maximum number of admitted Innovators is 22.

April 29th – Selected Innovators confirm their participation to the Initiative and to the Bootcamp

May 5th-6th – “The World Class” for technology Deployment, a Growth-Stage Entrepreneur Master Class (hereinafter: Bootcamp). Selected Innovator will benefit of two full days of investor alignment and innovation development tools delivered by the program designer, Bill Barber, California serial entrepreneur, business angel, corporate advisor, and architect of the Growth Acceleration programs at ISPIC.

May 10th – June 3rd – One-to-one sessions: Innovators' advisory sessions tutored by selected coaches, to support the definitions of the business plan and the enhancing of the pitch presentation. One to One sessions could take place physically or virtually. Innovators' advisory sessions with Bill Barber will be individually scheduled during The World Class.

June 6th – June 17th – Technical One-to-one sessions: Innovators' advisory sessions tutored by selected Managers of Pietro Fiorentini, to deepen the technological properties of the solutions proposed by the innovators. One to One sessions could take place physically or virtually. Innovators' advisory sessions with Managers Pietro Fiorentini will be individually scheduled after The World Class.

June 23th – Deal Line-Up (“DLU”): Selected Innovators formally pitch in front of a panel composed of Pietro Fiorentini management and industry experts, who provide structured feedback and select the Winners that are allowed to continue forward in the Initiative. The Winners admitted to the Arena Meeting will be up to 8.

June 5th – Arena meeting - Innovator winners pitch their projects to a targeted audience of Top management of Pietro Fiorentini and stakeholders identified by Pietro Fiorentini.

5. HOW TO PARTICIPATE

To apply, fill out the Application form at: www.startupinitiative.com and select the call “Sustainable Energy Venture”.

Please upload the requested documents:

- **Pitch / company presentation**, which includes team, product, commercial strategy, economics or financials and stylistic references, cap table, needs
- **Demo of the project** (if available) or **Short elevator pitch video** (max 90 seconds)
- **Business plan** of the company / project

6. EVALUATION CRITERIA

Applications will be reviewed and screened by a Committee composed by Pietro Fiorentini and ISPIC on the basis of six key drivers:

- **Team** (complementary skills, commitment and internal resources, ability to involve relevant advisors and networks)
- **Market opportunity** (addressable market size and growth projections, go-to-market, competitive landscape)

- **Product** (market need being solved, design and innovation, competitive advantages, development stage)
- **Defensibility** (barriers-to-entry such as IP if applicable, otherwise time-to-market, exclusivity, traction, or other)
- **Economics** (5-year plan with robust assumptions, use of funds raised, ROI strategy)
- **Fit with the Pietro Fiorentini Growth Strategy**

7. INTELLECTUAL PROPERTY

Each Applicant expressly declares that they are responsible that each prototype, idea, project or part of it presented as part of the Initiative is original and does not in any way, in whole or in part, infringe on the intellectual property rights of third parties, and pledge to hold harmless Pietro Fiorentini and ISPIC and all subjects involved in any way in the Initiative from any and all liabilities, claims for damages and/or compensation that may be advanced by any third party in this regard.

The intellectual property rights inherent in the concepts developed and/or the proposals submitted by the Applicants remain with the Applicants themselves, who will be fully responsible for the protection of these rights through the means provided for this purpose by law (application for registration, presentation of patent application, etc.).

Pietro Fiorentini, ISPIC and all subjects involved in any way in the Initiative, are exempt from any liability for any disputes that may arise regarding the originality and authorship of the projects or parts of them, and/or from any limitations or claims by third parties of the projects themselves.

8. OBLIGATIONS OF THE PARTICIPANTS

Applicants, by sending their application and the documents necessary for participation in the Initiative, declare that the information provided is true and that any evaluation, selection and decision of the Selection Juries will be accepted unconditionally.

In case of false declarations by the Applicants, ascertained at any time that are associated with the Initiative, there will be the exclusion, without possibility of appeal, from the selection, evaluation, participation of the various phases of the Initiative, the revocation of any services provided, and the forfeiture of any awards attributed.

Starting from the date of possible admission to the Arena Meeting and the following four weeks, the Candidates undertake to not initiate or, if already started, to continue contacts and negotiations of any kind, either directly or with third parties concerning:

- i. corporate operations of an extraordinary nature, such as, but not limited to, the transfer for any reason, in whole or in part, of the Candidate's share capital; and
- ii. the assignment, licensing and, in general, the management of intellectual property rights owned by the Candidate

9. DISCLAIMER

Given the modalities of participation, Pietro Fiorentini, ISPIC and all subjects involved in any way in the Initiative, do not assume any responsibility for technical, hardware or software malfunctions, interruptions of network connections, failed, incorrect user registrations, inaccurate, incomplete, illegible, damaged, lost, delayed, incorrectly addressed or intercepted applications, or about registrations of Applicants that for any reason have not been received, for electronic or other communications that have been delayed, or for other technical problems related to registration and uploading of content within the framework of this Initiative.

It is understood that any liability of Pietro Fiorentini and ISPIC are excluded for the theft and/or loss of objects or goods of any kind left unattended by candidates and third parties in the physical spaces where the activities take place that are referenced by this Document.

It is also excluded any form of reimbursement and/or compensation, in favor of candidates and/or third parties, both partially and in full, for:

- any accidents or damage to property and/or people, as well as shortfalls for any reason and/or cause, which might occur during the various phases of the Initiative;
- any accidents and/or damages occurred to Innovators during the various phases of the Initiative;
- any theft and/or loss of objects or goods of any kind left unattended by the Innovators in the spaces where the various phases of the Initiative will take place.

10. LIABILITY OF THE INNOVATORS

Each Selected Innovator will use the premises where the phases of the initiative will take place, as well as the materials and equipment possibly made available by Pietro Fiorentini and/or ISPIC as well as by all subjects involved in any way in the Initiative, and/or brought by the Innovators themselves, with the utmost care and diligence and will strictly adhere to any indication provided in order to ensure the safety and security of all Innovators.

Each Innovator is responsible and undertakes to indemnify and hold harmless Pietro Fiorentini, ISPIC as well as all subjects involved in any way in the Initiative from all responsibility for any damage caused to people and/or things, caused by the Innovator to third parties and/or himself, or even by third parties for any reason.

11. WARRANTIES AND INDEMNITIES

Applicants wishing to become Selected Innovators ensure that the contents of the projects:

- do not contain material in violation of the rights, positions or claims of third parties (with reference to the law of copyright and industrial property and other applicable laws or regulations), including, inter alia, patents, industrial secrets rights from contracts or licenses, advertising rights or privacy rights, moral rights or any other rights worthy of protection;
- do not contain illegal material, prohibited by law or contrary to what is indicated in the RULES;
- they are freely and legitimately usable in accordance with the provisions of the RULES as the candidate/participant is the owner of the rights to use them, or in so far as he has acquired their availability from all the subjects entitled, having taken care of the full fulfillment and/or satisfaction of the rights, also of an economic nature, due to the authors

of the contents and/or works from which these contents are derived and/or extracted, or to other entitled parties, or due for the use of the related rights pursuant to law;

- do not contain any defamatory content, representation, outrageous consideration or any other content that could damage the name, honor or reputation of Pietro Fiorentini and ISPIC or any other person or company, even if not involved in the Initiative;
- do not contain any pornographic or sexual content, or discriminatory content in any way (including specifically discrimination based on race, sex, sexual orientation, religion and/or political belief of individuals or groups), nor content that promotes violence or injury to any living thing or any other offensive, obscene or inappropriate content;
- do not contain any threats or content intended to intimidate, harass, or mistreat a person's private life;
- do not constitute a violation of applicable laws and do not contain content that encourages illegal behavior.

The Applicants/Selected Innovators and their assignees declare that they are aware that the responsibilities, including penalties, of the contents of the projects delivered, for the purpose of participating in the initiative governed by these RULES, are their sole and exclusive responsibility, undertaking to indemnify and hold harmless Pietro Fiorentini, ISPIC and all subjects involved in any way in the Initiative to any claim, or request for damages made by third parties, also in relation to the violation of the provisions.

Pietro Fiorentini, ISPIC, as well as all subjects involved in any way in the Initiative reaffirm their extraneousness to any act and behavior performed during the Initiative by the Applicants/Selected Innovators that would be considered a violation of current civil and criminal laws.

12. TREATMENT OF PERSONAL DATA

Pursuant to art. 13 of EU Regulation 2016/679 (hereinafter, the "GDPR"), we inform you that the personal data provided by the natural persons who operate on behalf of the Applicant/Innovator candidates for the Sustainable Energy Venture on the occasion of expression of interest and application for the Sustainable Energy Venture on www.startupinitiative.com and subsequently, will be processed by ISPIC and Pietro Fiorentini as autonomous controllers for the areas of their respective competence.

At all stages of this edition of the Sustainable Energy Venture and also after its conclusion, all parties involved will guarantee the treatment of content stated in writing by selected Innovators to be "confidential information" relating to the ideas and projects presented. However, the basic project descriptions of project candidates applying for the Sustainable Energy Venture will not be considered "confidential information" and should be expected by all candidates to be made public.

13. ACCEPTANCE OF THE RULES

Participation in the Initiative implies full acceptance of the RULES that candidates declare to have read, understood and accepted. The non-acceptance of the RULES and the incomplete, incorrect or false registration form executed by the Applicants would result in the disqualification from the Initiative and the loss of any right to selection and any recognition, and the waiver of any form of recourse against Pietro Fiorentini, ISPIC and all subjects involved in any way in the Initiative. Each Applicant/Selected Innovator declares itself aware of the civil and criminal consequences.

RULES can be modified at any time by Pietro Fiorentini and ISPIC. Such changes will be communicated directly to the Applicants and Selected Innovators.

Pietro Fiorentini, and ISPIC reserve the right, in their sole discretion and without any responsibility, to order the disqualification of any Applicant/Selected Innovator who:

- attempts to tamper with the registration process or the carrying out of the Initiative;
- behaves inappropriately and contrary to the interest of a correct course of the Initiative;
- acts in violation of these RULES.

14. DISPUTES

All disputes that may arise with reference to the Initiative and the RULES are of the exclusive jurisdiction of the Court of Milan.