

Fundación Repsol Entrepreneurs Fund - 6th Call for Proposals
Terms and Conditions for Participation

The Fundación Repsol Entrepreneurs Fund (hereinafter the “Fund”), Fundación Repsol's business accelerator aimed at startups working on the efficient use of energy, opens up its sixth call for proposals according to the following Terms and Conditions.

1. Acceptance of the Terms and Conditions

Participation in this Call for Proposals 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 for Proposals at any time, including their potential cancellation, undertaking to notify the new Rules or, where appropriate, their permanent cancellation, with sufficient notice.

2. Registration period

The period to submit the corresponding proposals shall begin on **16th January 2017 and end on 31st March 2017** 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. When appropriate, this fact shall be communicated on the Fund's website.

(<http://www.fondoemprendedores.fundacionrepsol.com/en>)

3. Publication and communication

The finalist proposals will be published on the Fund's website during the third quarter of 2017. Fundación Repsol reserves the right to modify the publication date, duly informing finalists of this fact.

4. Participation requirements

4.1. Participants. Natural persons of legal age and micro-enterprises or small businesses are eligible to participate. ¹

¹ According to article 2 of the Recommendation of the European Commission of 6 May 2003, concerning the definition of micro, small, and medium enterprises.

Employees of the Repsol Group and Fundación Repsol may participate in this Call for Proposals 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. Subject. Proposals must include the procedures, processes, technologies, etc. that represent significant contributions to the field of **Energy Efficiency and Energy**.

The proposals shall focus on areas such as:

- **Efficient use of resources in the energy and chemical industry:** development of new processes, technologies, services, products, and materials aimed at reducing the consumption of resources (both energy and materials) at any point in the value chain of the energy and chemical industry, as well as proposals promoting the reduction and/or reuse of products derived from the energy and chemical industry.

- **Mobility:** innovative technologies and business models related to disruptive forms of mobility for both people and things, using big-data and data-science management systems with algorithms to obtain business knowledge.

- **Digitalisation of the energy and chemical industry:** innovative proposals that use technologies to digitalise the energy and chemical industry, that promote the improvement of processes, and that explore new business models.

- **Distributed electricity generation:** small-scale generation close to the place where the electricity will be used. New technologies and business models that offer innovative solutions in the fields of distributed electricity generation and self-consumption of electricity, including processes that make use of synergies with electric vehicles and improve communication and interaction with customers.

- **Electricity storage:** new or improved technologies to store electricity.

- **New materials for the energy and chemicals industry:** technologies related to obtaining high-performance materials for the energy and chemical industry.

4.3. Languages. Proposals may be submitted in Spanish or English.

4.4. Content of the proposals. The proposals must include, at least, the following details:

- a) Full name and address. For legal entities, the corporate name, the registered office, and the date of establishment shall also be included.
- b) Nationality and ID card number or tax-identification number.
- c) Professional activity of individuals and corporate purpose of the legal entity.
- d) Technical description of the proposal.
- e) Hypothesis regarding the business model of the proposal.
- f) Name of the proposal.

The entry form is available on the Fund's website and must be completed. Participants may provide any additional information they consider relevant.

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

5. Data Protection

The personal data provided by participants shall be saved on an automated file owned by Fundación Repsol with registered office on C/Acanto nº22, Planta 10, 28045 Madrid, Spain, the processing of which will be subject to Spanish Organic Law 15/1999 of 13 December on the protection of personal data, and its governing regulations in order to be used for any administrative purposes required for this Call for Proposals, including the pre-selection of proposals, the final selection thereof, and the publication of those that are ultimately chosen. All participants have the right to access this file and to rectify, cancel, and/or oppose the processing of their personal data. In this case, they must contact Fundación Repsol in writing at the address specified above.

Participants expressly authorise Fundación Repsol to disseminate, through any internal and/or external media it deems appropriate, the name of the proposal and the personal data of participants (consisting in their full names) as selected by the Fund, without being entitled to any compensation whatsoever and for an indefinite period. This dissemination may be carried out before or after formal acceptance of the selected proposals.

The publication of the name of a participant as being selected by the Fund shall not generate any rights in their favour, as it could later be determined that said participant 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. Participant declaration

By submitting their proposals, participants guarantee Fundación Repsol:

- a) That proposals 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 proposal. Participants shall be solely liable for any potential infringement of third party rights, with Fundación Repsol being exempt from liability in this regard.
- b) That the information provided does not contain confidential information or trade secrets of the participants and/or third parties.
- c) That they have full legal capacity and the capacity to take part in the call for proposals, and that their participation does not violate any regulations of any kind.
- d) 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.
- e) That Fundación Repsol shall not be held liable for any damages, losses, costs and/or claims that participants may incur or that these may suffer as a result of submitting their proposals.

7. Confidentiality

Fundación Repsol shall not be required to maintain any confidentiality whatsoever regarding the information supplied by participants, 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 participants 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 participant grants Fundación Repsol the right to review and analyse the proposal itself or through the evaluators and judges appointed by Fundación Repsol. The participant authorises Fundación Repsol to publish a short summary of the proposal provided by the participant on the entry 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 participant in the Call for Proposals or any intellectual property it may contain. The participant does not transfer to Fundación Repsol rights to any patent or patent application related to the information, technology, data, etc., described in the proposal.
- c) The participant authorises Fundación Repsol and the Fund to use the name and title of its proposal, with no time limitations, in order to mention it on the website of the Fund 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 and the Fund.
- d) Participants 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 participants, their 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 Proposals

A Jury appointed by Fundación Repsol shall choose the selected proposals to begin the Fund's acceleration phase.

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

The Foundation 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 three weeks, during which the pre-selected participants will receive training and advice, paid by the Fund, to improve their working plan.

10. Acceleration phase Projects and Ideas

10.1. Two categories are established for the acceleration phase:

Projects. The “Projects” category may include proposals 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. it needs a Technology Readiness Level (TRL) of 4.

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.

Ideas. The “Ideas” category may include proposals at an earlier stage of technological development than described above.

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

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

10.2. Financial contribution of Fundación Repsol:

Selected proposals from the **Ideas** category shall receive a grant of TWO THOUSAND EUROS (€2000) per month for the entire acceleration period.

Selected proposals from the **Projects** category shall receive a grant of SIX THOUSAND EUROS (€6000) per month regular funding for the entire acceleration period.

Furthermore, the proposals selected in the **Projects** category may receive up to an additional SEVENTY-TWO THOUSAND EUROS (€72,000) per year extra funding, subject to specific terms for approval.

This extra funding may be granted for expenses such as: product development, manufacturing and testing of prototypes, or software development (materials, tests at specific centres, engineering, programming, etc.) with the following, non-exhaustive list of expenses being excluded under all circumstances: VAT and other taxes, travel expenses, subsistence allowance, attendance to conventions, office supplies, materials, internal staff costs, and marketing and commercialization expenses. Any other expenses may be discussed with Fundación Repsol, which shall decide whether it is appropriate 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 payment 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 participant must undertake with due diligence, pursuant to the provisions of the relevant 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.

11. Beginning and ending of the acceleration phase

The beginning of the acceleration phase shall be subject to the execution of the corresponding agreement governing the rights and obligations of the parties. This regulatory agreement may only be executed by a legal entity of a corporate nature.

In cases where there is no legal entity with which Fundación Repsol can enter into the corresponding regulatory agreement, the participants having submitted the proposal in question shall have a period of three months following the notification of the selection of their proposal to establish the appropriate legal entity that is able to execute this agreement. A breach of this requirement may result in the proposal not being accelerated.

Both the delivery of the corresponding financial contributions and the continuation of the proposal in the acceleration phase shall be subject to the participant fulfilling the obligations included in the corresponding regulatory agreement. A breach of the terms and conditions contained in the agreement, in addition to any breach of the commitments made by participants, shall be grounds to suspend the acceleration and/or terminate the agreement.

In any case, given the legal 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 proposals, without prejudice to the provisions contained in the relevant regulatory agreement.

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

13. Law and dispute resolution

This Call for Proposals, as well as any relationships arising from it between the participant(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.