

TERMS AND CONDITIONS
Women-founded Tech Startup Award
AURORA TECH AWARD
(hereinafter referred to as the Regulations)

Revision dated: 08/16/2022

1. GENERAL PROVISIONS

1.1. These Regulations establish the procedure for organizing and carrying out the Aurora Tech Award for founders of startups in the field of information technology (hereinafter referred to as the Awards).

1.2. The organizer of the Award is Suol Innovations LTD (Cyprus). (hereinafter referred to as The Organizer)

1.3. The purpose of the award is to support women in the field of technological entrepreneurship , to influence gender stereotypes in the IT industry, to draw the attention of investors and the media to promising startups.

1.4. The Organizer reserves the right to amend these Regulations by posting the current version of the Regulations on the Official website of the award: www.auroratechaward.com (hereinafter referred to as the Official Website).

2. TERMS AND DEFINITIONS

2.1. Organizing Committee of the Prize (hereinafter – the Organizing Committee) – representatives of the Organizer authorized by the Organizer to carry out actions related to the preparation and carrying out of all events within the framework of the Prize.

2.2. The Jury (hereinafter referred to as the Jury) is a group of individuals authorized to make decisions on awarding the Prize by secret ballot.

2.3. Competitor is a person whose application for participation in the Prize is submitted in accordance with the established procedure and terms and accepted by the Organizing Committee for consideration.

2.4. Nominee is a person declared eligible for the award by the Organizing Committee and is in the list of nominees for the Award.

2.5. Laureate of the Prize (hereinafter – the Laureate) is a person awarded a prize according to the results of the secret voting of the Jury.

2.7. The Shortlist is a list of 20 applicants selected by the Organizing Committee as Nominees for the Prize based on the list of all Applicants , whose applications have been revised and were selected to participate in the Prize.

3. TERMS OF THE AWARD

3.1. Applicants for the Award can be capable, adult entrepreneurs, who meet the following requirements:

- they are founders and shareholders of companies registered as legal entities no more than 5 years ago before the year of submitting application, and whose key product is created on the basis of information technology;
- they are individual entrepreneurs registered no more than 5 years ago, and whose main activity is the development of products based on information technology;

- they are not an employee of the Organizer and (or) a relative of the members of the Organizing Committee or the Jury;
- Applicants are not public officials or employees of privately organized companies when these companies are publicly owned or under their control;
- Applicant and/or the legal entity of an Applicant, which is specified in the relevant application, are not included in any sanctions list and/or other watchlist approved by international organizations, unions of States, separate countries (including but not limited to the list of citizens of special US categories and blocked persons).

3.2. Participation in the Prize has no cost.

3.3. To participate in the Award, the Applicants need to send an application for participation in a special format established on the Official Website within the time limits specified in clause 4.2 of these Regulations.

3.4. The application for participation in the Award is submitted in English and must contain:

- Information and contact details of the Applicant;
- A presentation in PDF file, which contains : the key achievements of the Applicant, the challenges that she had to face while working on her startup, the professional qualities that helped her overcome them, what successes the startup has achieved and how the Applicant's startup challenges injustice.

3.5. Submitting an application for participation confirms the consent of the Applicant to the processing of her personal data, both without the use of automation tools, and with their use, for the purposes and under the conditions specified in section 8 of these Regulations.

3.6. The transferring of personal data when submitting an application on the Official Website also confirms the consent of the subject of transfer of personal data to third parties for the purposes of the Award.

3.7. A person who refused or withdrew his consent to the collection, processing and storage of personal data is not eligible to obtain the Prize or participate in the selection.

3.8. The person submitting an application for participation in the Award confirms and guarantees that any protected results of intellectual activity and means of individualization, copyrights, related rights (hereinafter referred to as intellectual property) used by her are used by her in accordance with the current legislation of the countries in which these rights arose, on the basis of all necessary agreements with copyright holders in force at the time of use of the relevant intellectual property.

3.9. The Applicants transfer to the Organizer the right to use all materials and any information from the Applicants application, in any way not prohibited by law at the discretion of the Organizer, including, but not limited to, editorial and advertising materials of the Organizer and Media Partners, and also give their consent to the transfer by the Organizer of the materials and information contained in the Application to third parties for their use.

3.10. The presentation as part of the application must not contain the following:

- intentional or accidental violation of any laws;
- collection and storage of personal data of other persons;
- materials that the Applicant does not have the right to make available by law or under any contractual obligations (trademarks, commercial designations, etc.);
- materials that affect any patent, trademark, trade secret, copyright or other proprietary rights and / or copyright and related rights of third parties;
- materials that are illegal, harmful, threatening, insulting morality, honor and dignity, rights and legally protected interests of third parties, libelous, infringing copyrights,
- materials that promote hatred and / or discrimination of people on racial, ethnic, gender, social grounds, contributing to inciting religious, racial or ethnic hatred, containing scenes of violence or inhuman treatment of animals, etc.;
- materials of a pornographic nature;

- uncoordinated transfer of recordings of an advertising, commercial or campaign nature;

- rude and offensive expressions and proposals addressed to someone.

3.11. The person who submits an application for participation in the Prize, thereby confirms her consent to participate in the Awards, familiarization with the Regulations and thereby accepts the conditions for participation in the Awards in full and unconditionally.

3.12. The person submitting the application agrees that she is solely responsible for the content of the application.

3.13. In the event of claims from third parties related to the placement of the presentation and / or part of its content on the Official website of the Awards and / or any other sources, resources, the Applicant will independently and at its own expense settle these claims.

3.14. Applicants who have passed moderation are allowed to participate in the Prize. Moderation is a stage necessary for the Organizer to verify the compliance of the Applicants' applications with the conditions of the Award.

4. PROCEDURE

4.1. The period of the Award: from October 03, 2022 to March 08, 2023.

4.2. The Award is held in three stages:

- First stage (October 3–December 02, 2022): acceptance and review of applications;
- The second stage (December 03, 2022–February 28, 2023): determination of nominees eligible for the Prize, publication of the Shortlist;
- The third stage (March 01– 08, 2023): voting of the Jury members, announcement of laureates and publication of the results.

4.3. The first stage consists of receiving and moderating applications, forming a list of applicants.

- All those who wish can declare themselves independently or through their legal representative by filling out the appropriate form on the Official website of the Awards.

- The application must include the information specified in clause 3.3.

- After sending the application to the email address specified by the Applicant, by January 15, 2023, a letter will be received with a notification of acceptance of the application. This means that the application has been moderated and the person has been approved as an Applicant for the award.

4.3.1. Applications for participation in the first stage of the Prize are accepted from 00:01. October 03, 2022 to 23:59 December 02, 2022. Hereinafter, the time of the city of Nicosia, Cyprus (time zone UTC + 3) is indicated.

4.3.2. Organizing Committee has the right to refuse to accept an application in the following cases:

- non-compliance with the requirements for the Applicant;
- the application is not completed in full;
- violation of the terms or method of filling an application.
- the application is resubmitted;
- the application contains false information;
- the application contains inappropriate content and/or is contrary to the norms of morality and ethics, as well as this regulation.

4.3.3. Applications that have not passed moderation are not allowed to participate in the Prize without explanation. The decision of the Organizing Committee is final and not subject to revision.

4.4.1. The short list is formed by the Organizing Committee on the basis of the list of all Applicants, whose applications have been moderated and were allowed to participate in the Prize.

4.4.2. The list of the shortlist includes the Nominees, who are selected by the Organizing Committee before the secret voting of the Jury. The Organizing Committee selects the 20 best entries from the long list. Selection criteria include personal characteristics of a candidate as well as a startup evaluation. Personal criteria (from 1 to 10 points each) are:

- Leadership skills (coefficient 2x)
- Ability to think outside the box (coefficient 2x)
- Personal challenges overcame
- Personal achievements

Startup criteria (from 1 to 10 points each) include:

- Number of beneficiaries potentially (coefficient 3x)
- Scalability (coefficient 2x)
- Ability to grow quickly (coefficient 2x)
- Ability to generate profit (coefficient 2x)
- Uniqueness

4.4.3. The Organizing Committee does not give explanations on the issue of inclusion or non-inclusion of Applicants in the list of Nominees (short list).

4.4.4. The list of Nominees (shortlist) is published on the Official website of the Prize between February 27 and March 2 2023.

4.5. The third stage of the Prize consists of the selection of the Nominees and the secret voting of the Jury, the determination and announcement of the Prize Laureates.

4.5.1. The jury selects three Laureates of the award for three prizes (I place, II place and III place), respectively, based on the List of nominees (short list).

4.5.2. Voting is carried out separately for each prize place by simply adding the number of votes of each of the Jury members. Only one Laureate is determined for each prize place.

4.5.3. If several Nominees gain the same number of points for one of the prizes, then an additional discussion and re-voting of all members of the Jury is held.

4.5.4. Voting and discussion of the Jury is closed – without the participation of the nominees, their representatives and outsiders.

4.5.5. The results of the Prize and the names of the Laureates are published on the Official website of the Awards on March 08, 2023 at 20:00. 00min.

5. PRIZE FUND AND AWARDING PROCEDURE

5.1. The prize fund of the Prize is 60,000 US dollars and is distributed as follows:

- 1st place – 30,000 US dollars;
- II place – 20,000 US dollars;
- III place – 10,000 US dollars.

5.2. In order to receive a cash prize, an appropriate agreement is concluded:

- in a bilateral form between the Organizer of the Prize and the Laureate, who is an individual entrepreneur;
- in a tripartite form between the Organizer of the Award, the Laureate and a legal entity, the founder or shareholder specified in the relevant application.

5.3. The cash prize of each of the Laureates is paid in non-cash form in U.S. dollars to the settlement account of an individual entrepreneur or organization specified in the laureate's application.

5.4. The obligations of the Organizer of the Prize are considered fulfilled from the moment the funds are withdrawn from the account of the Organizer.

5.5. The cash prize is subject to taxation in accordance with the laws of the country in which the Laureate is registered as an individual entrepreneur or legal entity – the recipient of the cash prize. The Organizer will not be responsible for any taxes subject to the Laureate after winning the prize. All such costs and matters are the responsibility of the Laureate.

5.6. In case of deprivation of the title of one of the Laureates, the cash prize is non-refundable.

5.7. Partners and sponsors of the Prize have the right to provide other prizes to the Laureates and Nominees of the Prize at their own expense.

6. JURY

6.1. The Jury is formed and approved by the Organizing Committee of the Award from among entrepreneurs and investors in the field of information technology, as well as journalists, social activists and IT-companies' top-level managers.

6.2. Members of the Organizing Committee cannot be members of the Jury.

6.3. Decisions of the Jury are considered valid if they are taken by at least half of the total number of members by a simple majority of votes.

6.4. A member of the Jury who has a possible conflict of interest that could affect the objectivity of the assessment and voting results must, on an initiative basis, notify the Organizing Committee in the form of a written application in free form. Based on the results of consideration of such an application, the Organizing Committee reserves the right to leave or replace the Jury member who submitted the corresponding application.

6.5. The decision of the Jury members after the announcement of the results of the Prize is final and not subject to revision.

6.6. Members of the Jury reserve the right to deprive the title of any of the Laureates, upon making an appropriate proposal to the Organizing Committee, in the following cases:

- revealing facts of violation of clause 3.7. of this Regulation;
- manifestations of discriminatory actions of any nature on the grounds of gender, social, racial, ethnic, national, linguistic, religious affiliation;
- found guilty of a criminal offense.

7. SPECIAL CONDITIONS

7.1. The Organizer has the right to use the objects of intellectual property of the Prize Seekers, who, in turn, by submitting their application on the Official website of the Prize, have confirmed their consent to the purposes of holding the Prize and information promotion of the subsequent events of the Prize Organizer, including:

- public display, demonstration and placement of an object of intellectual property on the Official Website, mass media, social networks and any other sources and resources;
- reproduction of an object of intellectual property in any format and form accessible to human perception;
- publication of an intellectual property object under a company name, trademark owned by the Organizer in any form and in any source, including on tangible media.

7.2. The Organizer has the right to request from the Applicants any additional information necessary as part of the formation of the shortlist and the procedure for determining the Laureates.

7.3. The Organizing Committee does not enter into correspondence with persons whose applications have been rejected (with the exception of notifications about the incompleteness of the application).

7.4. The Organizer is not responsible for the content of the application and for its compliance with the requirements of the law, for copyright infringement, unauthorized use of trademarks, commercial designations, etc., as well as for possible violations of the rights of

third parties in connection with the placement of the presentation of the Applicants on the Official Website , in the media, social networks and / or its use in accordance with the terms of these Rules.

7.5. The Organizer is not responsible for possible direct or indirect costs, losses, material and moral damage, lost profits that the Applicants may incur in connection with participation in the Awards, its development and summing up the results.

7.6. The action of sending an application for participation in the Awards is a confirmation of the truthfulness of the information provided. The Organizer of the Award is not responsible for the disclosure by a person applying for participation in the Award of confidential data of individuals and legal entities.

7.7. The Organizer of the Prize, as well as persons authorized by him, are not responsible:

- for technical failures in the network of the Internet provider of the Official Website , that does not permit a participant to fill out an application for participation in the Awards;
- for actions/inactions of the operator of the Internet connection to which the user of the Official Website is connected, and other persons involved in the process of sending, transferring, receiving an application for participation in the Awards;
- as well as for non-receipt from the Applicants of the information necessary to receive the Prize, due to the fault of the communications service provider or for other reasons beyond the control of the Organizer.

7.8. The Organizer, as well as persons authorized by him, shall not be liable to the Applicants for failure to familiarize the Applicants with the results of the Prize.

7.9. The Organizer is not responsible for the failure to present the prize to the Laureates in the following cases:

- incorrect information was entered in the application or at the request of the representative of the Organizer;
- in the event of circumstances of force majeure directly affecting the Organizer's fulfillment of its obligations and making it impossible for the Organizer to fulfill them, including floods, fires, strikes, earthquakes or other natural factors; mass epidemics; orders of state bodies, and other objective reasons independent of the Organizer;
- if the Prize Laureate refuses to receive the prize for any reason, the Organizer reserves the right to choose another winner or to reduce the total number of prize holders accordingly;
- if the Organizer has doubts about compliance with the terms of these Regulations, the Organizer reserves the right to unilaterally exclude the applicant from participation in the Awards.

8. PERSONAL DATA

8.1. By submitting an application on the Official Website of the Award, the Applicant consents to the processing of her personal data in accordance with the Privacy Policy available on the Official Website.

8.2. The Organizer has the right to send informative messages, including to the Applicant's e-mail and mobile phone. The Applicant has the right to refuse to receive informative messages from the Organizer by sending a corresponding refusal to the Organizer's e-mail address: apply@auroratechaward.com

8.3. The Organizer is not responsible for the information provided by the User on the Official Website in a public form.

9. FINAL PROVISIONS

9.1. The fact of sending an application for participation in the Prize means familiarization and full consent of the person sending the relevant application with these Regulations.

9.2. The Organizer reserves the right to make changes to these Regulations.

9.3. All disputes relating to the Prize are resolved in the national courts of Cyprus in accordance with the procedural law in force.

9.4. All information materials presented on the website of the Awards are for reference only and cannot fully convey information about the Awards. In case of contradictions between the information posted on the website of the Awards, in the information messages of the Organizer, public statements of representatives of the Organizing Committee and the Jury, the provisions of these Regulations shall apply.

9.5. Questions regarding the conditions and holding of the Award are accepted by e-mail: apply@auroratechaward.com