

AWS Global Fintech Accelerator

Terms of Participation

These Terms of Participation set forth the rules for participation in the AWS Global Fintech Accelerator.

Whenever the terms defined hereunder are used in this Terms of Participation, they should be understood as follows:

Organizer – Vestbee Sp. z o.o. based at: ul. Padevska 23/7, 00-077 Warsaw, Poland, entered to the Register of Entrepreneurs carried out by the District Court for Warsaw, XII Commercial Division of the National Court Register under the KRS number: 0000393616, NIP: 7010308507 REGON: 143973016.

Sponsor - Amazon Web Services EMEA SARL (hereunderreferred to also as AWS) based at: 38 avenue John F. Kennedy, L-1855 Luxembourg, R.C.S. Luxembourg B186284, operating through its department in Poland: Amazon Web Services EMEA SARL Sp z o.o. based at: Atrium Plaza, Al. Jana Pawla II 29, PL-00-867, Warsaw, Poland, entered to the Register of Entrepreneurs carried out by the District Court for Warsaw, XIII Commercial Division of the National Court Register under the KRS number: 0000700448, NIP: 1080022032, REGON: 368590172.

Accelerator – 6-week online event accessible at the website <https://www.vestbee.com/aws-global-fintech-accelerator> which is available to startups who are able to meet the conditions specified in this Terms of Participation.

Participant – a natural person entitled to participate in the Accelerator.

Project - an IT solution built in AWS cloud infrastructure, using at least one of the **AWS Services**.

Application – actions undertaken by a Participant to register for the Accelerator.

Deadline - maximum date for submitting Application that is presented on the website <https://www.vestbee.com/aws-global-fintech-accelerator>.

Registration – creating an account on Vestbee platform via www.vestbee.com website.

Account - account created on Vestbee platform after registering to the Accelerator via <https://www.vestbee.com/aws-global-fintech-accelerator>.

Vestbee platform - platform accessible at the website www.vestbee.com

Application Form - set of questions available at Participant's Account in the section "My Applications"

Fortuitous Events – circumstances which despite maintaining due diligence are unpredictable and cannot be prevented or stood against effectively.

Regulations – this set of regulations meaning the set of terms of participation in the Accelerator

TECHNICAL TERMS OF PARTICIPATION

1. All startups from NAMER, EMEA, and LATAM, focused on developing their AI-driven projects in Fintech areas specified on the website <https://www.vestbee.com/aws-global-fintech-accelerator> can take part in the Accelerator.
2. There are 3 scenarios acceptable to take a part in the Accelerator:

- a. Startup will build the Project on AWS infrastructure using at least one of AWS Services,
- b. Project was built before on AWS and is live,
- c. Project was built before on any other platform and will be migrated to AWS during the Acceleration program. In case of migration from on-premises, hosting or other cloud platforms, AWS has dedicated migration programs for the support that Participants can use (for special migration programs contact us at office@vestbee.com).

ORGANIZATIONAL TERMS OF PARTICIPATION

1. The condition for participation in the Accelerator is to submit a complete Application by filling in the Application Form correctly and confirming it by clicking the button “Submit” available in the “My applications” section on Participant’s Account. In case of a juvenile, the application can be submitted only by his/her statutory representative. Any consents described hereunder given by a statutory representative refer to the juvenile.
2. Applications can be submitted only electronically (online) via Registration to the Accelerator at website <https://www.vestbee.com/aws-global-fintech-accelerator>. Startups will receive a confirmation of Participation in the Accelerator via email.
3. Filling in the Application Form and attaching needed documents require providing personal details which include name, surname, e-mail address and other details.
4. Submitting the Application for the participation in the Accelerator constitutes the acceptance of the Terms of Participation available on the website www.vestbee.com and the Participant’s commitment to follow them.

SELECTION PROCESS

1. Selection process consist of 3 stages:
 - a. Qualification for the Accelerator,
 - b. Identification of Projects that will graduate for the AWS Global Fintech Accelerator.
 - c. Identification of Accelerator's Finalists.
2. The Organizer together with the Sponsor will check all Applications submitted before the Deadline for completeness, correct formats, and content aligned to these Terms of Participation. Only positively verified applications can be selected for Accelerator.
3. Organizer, Sponsor together with the judges will select Projects accepted to Accelerator. Organizer will inform the Participants via email if they are selected.
4. To be taken into consideration for the Accelerator selection, Project must meet the following conditions:
 - a. Is about any AI-driven Fintech use case.
 - b. Implements real business scenarios and is an answer to real customer's pains and needs.
 - c. Was built on AWS cloud platform (or will be migrated to AWS during Acceleration Program).
5. The judges will use the following criteria for the assessment in the program selection process:
 - a. Founding Team – 0 – 10 pts. – weight 3
 - b. Innovation in Chosen Category – 0 – 10 pts. – weight 5
 - c. Solving a Big Problem – 0 – 10 pts. – weight 5
 - d. Market Size – 0 – 10 pts. – weight 5
 - e. Use of AWS Services – 0 – 10 pts. – weight 5

- f. Exiting Potential – 0 – 10 pts. – weight 2
6. Jury (board of business and technology specialists) will use their own judgment to decide about the score in every category. Total score is a sum of all points in all categories weighted by the weights described in point 5. Final score for a Participant is an average of total scores applied by all Judges.
7. Scoring definition for categories:
- a. Founding Team:
- Founder's Background: Does the founder possess extensive experiences in the selected field academically or professionally?
 - Talents: Does the founding team members showcase enough technical skills to bring ideation to actual creation?
 - Different Functional Skills across teams: Does the founding team members possess different functional skills, such as product marketing/product management, other than product development and engineering?
- b. Innovation in Chosen Category:
- Product Positioning Statement/ Value Proposition: Is there a clear proposition of the product/service and its value that answers to market needs?
 - Innovation of product/service: Is there a product/service innovation in the chosen category?
 - Desirability of product/service: How are the industries changing currently that could affect the desirability of the startup's product/service?
 - Competitive Differentiation: How is the product/service compared to competitors?
 - Is the startup leveraging the AI/ML for innovation?
- c. Solving a Big Problem:

- Severity of the problem: How big is the problem the product/service is solving?
- d. Market Size:
- Potential to Scale: Is there clear growth indicators such as users numbers, financial performance, and market needs of the selected field?
 - Is the startup an early mover in the selected fields or are there other later-stage companies in the similar field already?
 - Is there an indicator that shows the upward trend and forward momentum of the selected field?
- e. Use of AWS Services:
- Cloud usage: Is the startup currently using AWS as its main cloud platform?
- f. Exiting Potential:
- What is the potential to exit the Project
8. Top 50 scored Projects from each region: NAMER, EMEA, LATAM, will graduate to the Acceleration Program. There will be all together 150 Projects accepted to the Program.

BENEFITS

1. All Participants will have access to the AWS Activate Program described in these Terms of Participation. All Participants who registered their Accounts before the Deadline, will get access to \$10.000,- level in AWS credits (AWS Activate Program rules and its terms will apply),
2. All Participants accepted for the Acceleration Program (150) will get:
 - a. Access to \$25.000,- level in AWS credits (AWS Activate Program rules and its terms will apply),

- b. Access to a bundle of partner discounts / offers,
 - c. 1:1 meetings with AWS specialist & access to product specialists during 1:many sessions,
 - d. 1:many sessions with AWS regulatory and security specialists
 - e. Marketing visibility on social media,
 - f. Business & Fundraising support along with access to wide network of global leading VC funds,
 - g. Access to the global AWS Fintech startup community and future resources from an invite-only Slack workspace,
3. Finalists of Acceleration Program (15) will get:
- a. Access to \$100.000,- level in AWS credits (AWS Activate Program rules and its terms will apply),
 - b. Invitation to participate in a Demo Day with leading VC funds,
 - c. Media coverage
4. AWS credits in AWS Activate Program shouldn't be treated as an amount. There are levels of credits that Participants can use. More details can be found in the section "AWS Activate Program and AWS credits" of these Terms.

RIGHTS AND OBLIGATIONS OF THE ORGANIZER

1. The Partners of the Accelerator, especially the Sponsor, might grant the Participants with different awards, credits, services etc, but the Organizer is not responsible for the realization of these awards.
2. Organizer reserves the right to prevent the participation of a company without providing a reason. This might happen among others if a Company has not Registered to the Accelerator or has done it incorrectly (for example has not

completed the Application Form) in accordance with these Terms of Participation rules.

3. Organizer allows a possibility of changing the assumptions of the Accelerator including its timeline. In such case, Organizer is obliged to put such information on the website <https://www.vestbee.com/aws-global-fintech-accelerator>
4. The Organizer reserves the right to cancel the Accelerator at any time, without giving cause. In such cases, the Organizer is obliged to inform Participants about this situation via email correspondence.
5. Organizer together with the Sponsor, reserves the right to publish the names of enterprises and of people participating in the Accelerator together with the logo or the photo uploaded in the Account.
6. Organizer warrants that Vestbee platform functions in such a manner as to prevent access by unauthorized persons to the content of the Account.
7. Organizer shall engage in all reasonable efforts to ensure the uninterrupted operation of Vestbee platform, however, Organizer shall bear no liability for disruptions in the functioning of Vestbee Platform caused by malfunction, force majeure or unauthorized interference.
8. In special cases involving the security or stability of the telecomputer system, the Organizer has the right to temporarily cease or restrict the provision of electronic services without advance notice given to users of Vestbee platform. In particular, the Organizer may conduct maintenance work intended to restore the security and stability of the telecomputer system. Participants shall not be

entitled to any claims in conjunction with the temporary or permanent cessation of the provision of electronic services by the Organizer.

9. Organizer also has the right to cease providing electronic services at any time if a justified demand to do so is made by an internet service provider or another authorized entity. Without prejudice to the relevant legal regulations and these Terms, the Organizer shall not bear liability for losses resulting from the faulty operation of a transmission system, including for equipment failures, delays and disruptions in the transfer of information.
10. Organizer shall not bear liability for the content of web pages accessed via links placed on Vestbee platform. Organizer declares that he has no influence over the content of such web pages, nor does he undertake to verify it.
11. Organizer reserves the right to introduce changes to the content of these Terms of Participation. Organizer shall inform of all changes to these Terms of Participation on the website www.vestbee.com.

RIGHTS AND OBLIGATIONS OF A PARTICIPANT

1. Participants cannot address other Participants, speakers, and Organizer in a manner which violates their dignity or is contrary to general principles of social coexistence.
2. Participants are obliged to behave in a manner that does not disturb other Participants.

3. Organizer reserves the right to remove a Participant from the Accelerator if he/she breaks the rules of this Regulations set. In such cases, no claims of his Participant are due.
4. The Participant may cancel the Application via electronic mail sent to office@vestbee.com.
5. Participant may request the Organizer to add another email address to the Participant's Account via electronic mail sent to office@vestbee.com. The confirmation of adding the email address will be an electronic mail sent to the address stated in the Application. Participant may also add another email address to the Participant's Account himself/herself on the Participant's Account. The new Participant who receives an access to the Account accepts this regulation set and undertakes to abide its rules.
6. Participant confirms that the Application Form has been completed with true, proper and correct information.
7. The Organizer shall not bear liability for loss arising out of incorrect information entered into the Application Form by the Participant.
8. By accepting these Terms of Participation, the Participant declares and warrants that their Project both as a whole and as each of its elements, does not infringe the rights of third parties, including the right to image protection, personal and property copyrights, rights arising from inventions, utility models, industrial designs, trademarks, geographical indications and integrated circuit topography.

9. By accepting these Terms of Participation, the Participant grants rights to the Organizer, as well as any third parties involved in the Program, solely for purposes related to the organization and promotion of the Program. This includes a free-of-charge and unlimited license to use all elements of the Project, such as the logo, website name, or any other designation that identifies the Project or its creators.

AWS Activate Program and AWS credits

1. AWS credits used in AWS Global Fintech Accelerator come from AWS Activate Program. All AWS Activate Program rules will apply: <https://aws.amazon.com/activate/credits/> .
2. Levels \$10.000,- , \$25.000,- and \$100.000,- (all in AWS credits to cover AWS cloud services only) are not the separate credit's amounts. They are levels in the Activate Program.
3. Examples to better understand the mechanism:
 - a. If a startup requested and approved for \$10.000,- level, will next request and will be approved for another level \$25.000,-, it will get \$15.000,- new credits as \$25.000,- (new level) minus \$10.000,- (previous level) equals \$15.000,- (new credits).
 - b. If a startup was on the \$25.000,- level and will request for \$100.000,- level and will be approved, it will get \$75.000,- new credits as \$100.000,- (new level) minus \$25.000,- (previous level) equals \$75.000,- (new credits).
 - c. If a startup before the Accelerator has been already in AWS Activate Program on \$10.000,- level and will try to request for \$10.000,- level in this Accelerator, will not get any incremental credits as the same logic as above (\$10.000,- new level minus \$10.000,- previous level = 0).

4. The maximum number of AWS Activate Credits per startup is \$100k.
5. Additional information on how AWS Activate Program works, can be found in the FAQ: <https://aws.amazon.com/activate/faq/>

GENERAL INFORMATION

1. The Accelerator is an initiative organized to promote the best AI-driven Fintech startups from NAMER, EMEA, and LATAM. Benefits from this Accelerator will help them to stabilize, scale, reach new customers and markets, all together through the specially designed activities and awareness increase.
2. Participation in the Accelerator is free of charge for startups.
3. Any possible disputes arising from contracts signed on the basis of these Terms of Participation will be settled by the court relevant for the headquarters of the Organizer.
4. Organizer states that the use of electronically provided services is associated with a risk that the user should be aware of.