

AWS Web3 Challenge 2022 edition

Terms of Participation

These Terms of Participation set forth the rules for participation in the AWS Web3 Challenge 2022 edition (Challenge).

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.

Challenge – an online event accessible at the website www.vestbee.com/aws-web3-challenge which is available to any person able to meet the conditions specified in this Terms of Participation.

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

Project - an IT solution related to the Web3 topic

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

Deadline - maximum date for submitting Application that is presented on the website www.vestbee.com/aws-web3-challenge.

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

Account - account created on Vestbee platform after registering to the Challenge through www.vestbee.com/aws-web3-challenge

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 Challenge

TECHNICAL TERMS OF PARTICIPATION

1. All startups with Web3 specialization can take part in the Challenge.
2. To be considered in the selection process, Project must be a real-live working solution at the Deadline. Concepts only, not fully working IT solutions, power-point coded solutions etc. will be rejected from the Challenge.

ORGANIZATIONAL TERMS OF PARTICIPATION

1. The condition for participation in the Challenge 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 Challenge at website www.vestbee.com/aws-web3-challenge. Startups will receive a confirmation of Participation in the Challenge 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 Challenge constitutes the acceptance of the Terms of Participation available on the website www.vestbee.com/aws-web3-challenge and the Participant’s commitment to follow them.

SELECTION PROCESS

1. Selection process consist of 2 stages:
 - a. Qualification for the Challenge,
 - b. Challenge Completion to identify Challenge Finalists and Challenge Winners
2. Organizer together with the Sponsor will check all Applications submitted before the Deadline for the completeness, correct formats and content being aligned to this Terms of Participation. Only positively verified applications will take part in the Challenge.

3. Organizer, Sponsor together with the judges will select the Challenge Finalists and Challenge Winners. Organizer will inform the Participants via email if they are selected.
4. To be taken into consideration for the Challenge selection, Project must meet the following conditions:
 - a. Is about any Web3 use case.
 - b. Implements real business scenarios and is an answer to real customer's pains and needs.
 - c. Is a live working solution.
5. The judges will use the following criteria for the assessment in the Challenge Finalists and Challenge Winners selection process:
 - a. Innovation – 0 – 10 pts.
 - b. Business support – 0 – 10 pts.
 - c. Sellable – 0 – 10 pts.
 - d. Complexity – 0 – 10 pts.
 - e. World changer – 0 – 10 pts.
6. Jury (board of business and technology specialists) will use their own judgement to decide about the score in every category. Final score in each category is an average of all points applied by Judges. Total score is a sum of all points in all categories. There are a maximum of 50 points possible to get in total.
7. Scoring definition for categories:
 - a. **Innovation:** is to check if there is something really innovative in the Solution. 10 for extraordinary innovative, disrupting approach, 0 for another, repeatable solution bringing nothing innovative.
 - b. **Business support:** how the solution responds to the real business needs. 10 - If the business need is well defined,

painful, represents a large group of potential customers, 0 – if the solution (even beautiful, well structured, well coded) is about an artificial, non-existing problem.

- c. **Sellable**: business criteria to check if there is a potential customer who wants to buy the solution and will guarantee the scale. 10 – if Solution is highly demanding and the business model is supportive for its sales, 0 – if there is no customer for the solution or the business model doesn't guarantee sales success.
- d. **Complexity**: complexity could be good or toxic. 10 - If there is a value from the fact that the solution is complex and well designed, or in the opposite way, if it is very simple – but well-functioning. 0 - if this is too complex (ie. hard to implement, use, understand) or too simple.
- e. **World changer**: 10 - if the solution is beneficial for the world, civilization, humankind or the business sector in any area. 0 - if there is no positive impact on these areas (or negative impact exists).

8. All projects with the Total Score equal or above 25 points (out of total 50 points) will be announced as Challenge Finalists and will get access to the benefits for Challenge Finalists. There is no maximum limit of Challenge Finalists.

9. Top 10 scored Challenge Finalists will get a status of Challenge Winners. Challenge Winners will get access to the respective benefits.

BENEFITS

- 1. All registered and eligible startups, will get access to \$10.000,- level in AWS credits (AWS Activate Program rules and its terms will apply).
- 2. All Participants selected as Challenge Finalists:

- a. will get access to \$25.000,- level in AWS credits (AWS Activate Program rules and its terms will apply),
 - b. will be connected to the closed community of Venture Capitals participating in the Challenge.
3. All Participants selected as Challenge Winners:
 - a. will get access to \$100.000,- level in AWS credits (AWS Activate Program rules and its terms will apply).
4. AWS credits in AWS Activate Program shouldn't be treated as an amount. They 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.
5. Additionally, eligible Participants will get access to AWS Startup Loft Accelerator at the website aws-startup-lofts.com/emea/program/accelerator.

RIGHTS AND OBLIGATIONS OF THE ORGANIZER

1. The Partners of the Challenge, 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 Challenge 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 Challenge including its timeline. In such case, Organizer is obliged to put such information on the website www.vestbee.com/aws-web3-challenge
4. The Organizer reserves the right to cancel the Challenge at any time, without giving cause. In such cases, the Organizer is obliged to inform Participants about this situation via email correspondence.
5. Organizer reserves the right to publish the names of enterprises and of people participating in the Challenge 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 it 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 Challenge if he/she breaks the rules of this Regulations set. In such cases, no claims of his/her 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. The new Participant who receives an access to the Account accepts this regulation set and undertakes to abide its rules.
6. Participants may apply to the Challenge with more than one Company, but he/she has to use different email addresses during Registration of all the Companies.
7. Participant confirms that the Application Form has been completed with true, proper and correct information.
8. The Organizer shall not bear liability for loss arising out of incorrect information entered into the Application Form by the Participant.

AWS Activate Program and AWS credits

1. AWS credits used in AWS Web3 Challenge come from AWS Activate Program. All AWS Activate Program rules will apply: <http://aws.amazon.com/activate>.
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 Challenge has been already in AWS Activate Program on \$10.000,- level and will try to request for \$10.000,- level in this Challenge, 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 \$100.000.
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 Challenge is an initiative organized to promote the best Web3 startups. Benefits from this Challenge 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 Challenge 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.