

Terms and Conditions
for the Elevator Lab Bootcamp of "Raiffeisen Bank SA - Romania" ("Elevator Lab Bootcamp")
(hereinafter referred to as "T&C")

1.) The Program

Elevator Lab Bootcamp Romania is a local fintech idea selection and mentoring program (hereinafter referred to as "Program") organized and run by **Raiffeisen Bank S.A.** (hereinafter referred to as "the Bank"), a company administered in dualist system, with its principal seat in Romania, Bucharest, Sky Tower Building, Calea Floreasca no. 246 C, 1st district, number in the Bank Register RB-PJR-40-009/1999, Number of order in the Trade Registry J/40/44/15.01.1991, sole registration code 361820, VAT identification No RO361820, Registered capital Lei 1,200 mil. fully paid, in partnership with **Tech Hub Bucharest SRL**, with its principal seat in Romania, Bucharest, 39 - 41 Nicolae Filipescu Street, First Floor, 2nd District, Number of order in the Trade Registry J40/2017/2013, sole registration code RO 31245426 (hereinafter referred to as "**Organiser**")

The Program is open to *early-stage startups* or *single founders* (hereinafter referred to as "*Applicants*") with a fintech idea that they want to validate and reach an MVP (minimum viable product). The fintech ideas subscribed in the Program must respond to a need in the areas defined below and will be subject to a selection. After the selection, a maximum number of 15 individuals (teams & single founders) will be selected to be part of the Program. The selected Applicants for the Program will have the chance to win a place in the 2 weeks Summer Innovation School in Vienna, run by Talent Garden Vienna.

2.) Eligibility Criteria that must be fulfilled cumulatively

The Program is open to:

- Limited liability companies (early stage startups with maximum 2 years since they were registered), single founders or teams of people that aren't legal entities, provided however that they, the managers shareholders or their representatives in this contest are at least 18 years of age at the registration moment.
- It is a plus if The Applicants have a minimum of *6 months experience in financial services*, or if they apply as a team, to have at least one member that does

- The Applicants must submit a fintech startup idea that responds to needs in the following fields: *Retail Banking, Corporate Banking, Capital Markets or Other Banking Solutions*.
- Good skills in English (written and oral) are essential.

The Program is not open to employees, representatives or agents of Raiffeisen Bank International or of the Organiser.

3.) Program Schedule

The Program schedule and all information related to will it be (regularly) published on the web address <http://www.elevator-lab.com/ro> (hereinafter referred to as "The Website").

4.) Application:

- All applications for the Program must be submitted through the online application form available on the Website within *April 8th and May 7th* inclusive. Applications submitted prior to the beginning of the application period or after the expiry of the period will be rejected;
- The Application must be in English language;
- Each Applicant must nominate at least one duly authorized contact person;
- The Applicants have to follow the instructions, complete the application form and provide the requested information. In particular but not limited to information regarding:
 - For single founders: full name, email address, phone number, link to LinkedIn profile, the fintech startup idea;
 - For teams & startups: full name of the contact person & the team members, the role in the team for the contact person and for the other team members, email address of the contact person, phone number of the contact person, link to LinkedIn profiles of the contact person & the team members, website (if the case), startup name (if the case), the fintech startup idea. The contact person is responsible for the accuracy of the data for all team members.
- The Organiser is entitled but not obliged to request further information from the Applicants. Further information will be requested through the email address communicated by the Applicants in the online application form;

- The Applicant has to agree with these Terms & Conditions by submitting the application form and checking the correspondent check box;

Each Applicant acknowledges the Organiser's right upon consideration to modify or/and cancel the Program. Such a decision will be announced by the Organiser by email (the email registered by the Applicants) and the changes will be applicable starting with the term mentioned in the Organiser's message.

All expenses incurred by the Applicants in connection with the application and with the participation on the Program shall be borne by each Applicant.

By applying to the Program, all Applicants agree with the usage of their image in photos or film, verbal statements for communication purposes of the Program.

5.) The Jury

The Jury is a group of experts (experts from Raiffeisen Bank S.A. and external experts, as described below), appointed to select, during the Selection Period, the final Applicants who will participate in the Program. During the Demo Day, the Jury will choose the Applicants who will further go to the 2 weeks Summer Innovation School in Vienna

The Jury members are:

Vlad Stanilescu, Chief Digital Officer, Raiffeisen Bank Romania

Eliza Gheorghe, Head of PI Segments, Raiffeisen Bank Romania

Mihai Lazar, Capital Markets Manager , Raiffeisen Bank Romania

Alin Neacsu, Corporate Banking Executive Director, Raiffeisen Bank Romania

Daniel Dragomir, TechHUB Bucharest

Liviu Cadariu, TechHub Bucharest

The Jury members are subject to change during the Program.

6.) Selection Steps

In order to be eligible for the Elevator Lab Bootcamp, all Applicants must fulfil the eligibility criteria detailed at point 2.

All Applications will be subject to an internal selection process run by the Organiser, as it follows:

1. **The Application Phase: 8 April – 6 May inclusive.** The Applicants must submit their information during this exact period.
2. **The Selection Phase: 7 May – 10 May** The Jury will assess and evaluate the submitted applications and select the finalists who will participate in The Program, following these selection criteria:

- *The experience of the Applicants in financial services* (The Organiser is looking for diverse teams with at least 6 months of experience in financial services);
- *Innovativeness of fintech startup idea* (The Organiser is looking for strong innovation ideas addressing customer needs);
- The capacity of the Applicants to *articulate both the problem and the solution* they identified on the financial market;
- Raiffeisen Bank Romania or Raiffeisen Bank International (RBI) *business fit* (The Organiser is looking for business cases and applicability in Raiffeisen Bank Romania or RBI group markets);
- *Willingness to take part in all steps of the program* (2 Intensive Bootcamp Weekends, the Friendly Pitch Day and, if they are the winners, in the Summer Innovation School).

The selection process will be made on the above mentioned criteria but however on the sole discretion of the Organiser. In case they are selected, the Applicants are not obliged to accept an invitation in the Bootcamp Program.

3. Announce the selected Applicants: 13 May – The Organiser will announce the selected Applicants. Each Applicant (finalists, or the ones that did not get selected) will be informed by the Organizer by email related to the selection result. The Organiser can use any media to inform the Applicant or/and the public regarding the results of the selection program.

4. Start of the Program consisting in case studies and workshops

- **17 May - 19 May** - First Intensive Weekend Bootcamp (Startup framework, Building teams for startups, Idea validation)
- **7 June - 9 June** - Second Intensive Weekend Bootcamp (Legal aspects, Customer acquisition, Business Development, Pitch Training)

5. Friendly Demo Day 12 June – During the “Friendly Demo Night by Elevator Lab Bootcamp” event, all finalists will present their ideas in a very friendly environment in front of all the teams, participants and the Jury. Following this presentation, the Jury will select the most interesting 2 (two) MVPs which could be transformed into a scalable business model. The individuals representing those ideas will also be the winners of the Program and will be the beneficiaries of the Prize.

7.) The Prize for the winners of the Elevator Lab Bootcamp Romania:

Two individuals (single founders or representatives of one of the teams/start-ups), who are also the winners of the Program, will go in a 2 weeks Innovation Summer School, between 14 July - 26 July (13 nights), in Vienna The Program is sustained by Raiffeisen Bank International and hosted by [Talent Garden](#).

The following are included in the Prize, i.e. The Full Time Bootcamp:

- Courses (all courses are held by industry experts)
- Evening program (entrance fees)
- Housing (Hotel partner close to Talent Garden)
- Coworking space
- Catering costs
- Connecting events as detailed in the Program (as detailed on the official Elevator Lab site)
- Travel costs (plane tickets)

The net value of the prize is 2000 euro/person.

Total prizes net value is 4000 EUR.

The prize cannot be exchanged for its value in cash.

The value in RON of the prizes will be inserted in the minutes signed between each winner, Raiffeisen Bank International in its quality of Sustainer of the Program and Raiffeisen Bank Romania in its quality of Organizer of the Event “**Elevator Lab Bootcamp**”.

The winners cannot delegate another person to participate in their place (valid for single founders) but in the case of teams, the representative can delegate one of the team members to participate, but only one of those who participated in the Local Bootcamp Program.

The presentation of the prize and will also be available on The website.

Raiffeisen Bank Romania S.A. undertakes to calculate, withhold and pay the tax owed for the income from prizes earned by the winners, in accordance with the provisions of Law 227/2015 regarding the Romanian Fiscal Code, as subsequently amended, any other fiscal obligation being the sole responsibility of the winners.

8.) Disqualification

At the sole discretion of the Organiser and at any stage of the Program (including but not limited to the application process) an Applicant can be deemed ineligible and disqualified if at least one of the following cases occurs:

- the Applicant does not comply or does not continue to comply with the requirements for application/ as set out herein (in particular but not limited to a breach of representations and warranties);
- Applicant's application or any (subsequent) information does not comply with or is against applicable law, rules or regulations;
- Incompatibility with the business reputation of the Organiser, RBI and/or any member of the Jury.

9.) Possible Cooperation

After completion of the Program, the Organiser and the finalist Applicants will mutually evaluate the potential of their possible further cooperation. If the case will be, a further cooperation shall become subject to a separate and detailed agreement.

10.) Working Language

Working language of the Program (including the application process) and for all related documents is exclusively English. Therefore, effective skills in English (written and oral and in particular of technical terms and expressions) are a prerequisite for participation.

11.) Additional Agreements

Applicants may be required to enter into additional agreements, for example Confidentiality Agreements, as a further condition for their participation.

12.) Terms & Conditions and amendments to the Terms & Conditions

By submission of its application via the Website, the Applicants irrevocably and unconditionally agrees with all provisions of these Terms & Conditions. For legitimate reasons, the Organiser shall have the right, without liability, to amend these Terms &

Conditions at any time. In such a case the Organiser shall inform about such amendments on the Website or by other appropriate means (by email). The amendments shall become effective immediately.

13.) Representations and warranties

By submission of its application the Applicant, through its legal representative, represents and warrants that:

a) the Applicant has all licenses, permissions, consents or whatsoever rights, each as required (under the applicable laws) to participate in the application and/or in the Program and that it will remain in full force and effect during the Applicants' participation in the entire Program.

b) all data, information or other statements/documents/files submitted by the Applicant on the Website or by any other appropriate means, in connection with its application, are submitted by the Applicant/legal representative are up to date, complete, correct and true in all respects and that the Applicant is not aware of any material facts or circumstances that have not been disclosed to the Organiser. The Applicant shall inform the Organiser about any material changes without undue delay;

c) Applicant's participation in the Local Program does not and will not infringe any existing third party rights (in particular but not limited to intellectual property rights) or applicable law or regulation which is applicable to the Applicant and that performance of its respective obligations hereunder does not and will not conflict with the constitutive documents or internal rules and regulations of the Applicant or any agreement or obligation to which the Applicant is a party or which is binding upon it or any of its assets or with any applicable judicial order.

d) To the extent that the Applicant, through its legal representative, disclosed Personal Data of the contact persons it designates, of the legal or conventional representatives, the collaborators, the employees, the founders and/or other natural persons to the Organiser for or in connection with this Terms and Conditions, considering that the Organiser lacks practical means to ensure direct information of these categories of persons, the Applicant is under the obligation to inform these persons of Processing of their Personal Data by the Organiser. The Applicant shall take actions and shall be liable to the Organiser for such disclosure to take place in observance of any applicable requirements, including those regarding provision of information to, and obtaining the consent of the data subjects, if applicable, so that the Organiser can Process the Personal Data for the purposes provided under the present Terms and conditions, without any further formalities. The Applicant shall act upon the instructions which the Organiser could issue from time to time, in electronic

format or on paper, regarding the information to be supplied to the respective natural persons in view of observing the provisions of this clause.

1. Information regarding Processing of Personal Data

1.1. The Organizer processes your personal data pursuant to the provisions of the Regulation (EU) No 679/2016 on protection of natural persons with regard to the processing of personal data and the free movement of such data (the Regulation), as well as pursuant to the applicable subsequent legislation.

1.2. The personal data which is processed by the Organizer belongs to the following categories of data subjects: the Applicant, the contact persons designated by the Applicant or the legal or conventional representatives of the Applicant, the founders and/or other categories of natural persons the data of whom is disclosed to the Organizer by the Applicant, if applicable (hereinafter referred to collectively and generically as "Data Subjects"). Processed personal data are collected through the enrollment form in course of application for taking part in the Program 1.3. The grounds and purposes for which the Bank processes personal data

1.3.1 for the purpose of the implementation and the execution of the Program or for other purposes related to business with the Applicant, including the beginning of a business relationship, 1.3.2. fulfilment of the legal duties of the Organizer in the context of performing the Local Program: administrative and financial management; keeping/storing (prior to archiving) and archiving of documents; performance of audits and internal investigations; management of the inspections conducted by authorities; providing security in the premises of the Organizer; implementation of the personal data security measures (including backups thereof); other applicable legal duties term of the nature of the contractual relation and/or your capacity). To attain the aforementioned purposes, the Organizer shall rely, to the extent necessary, also on its legitimate interest to pursue its business.

1.3.3. execution and performance of the Program, according to the specifics of this relation;

1.3.4. attainment of the legitimate interests of the Organizer, in the context of pursuing its business, for the following purposes: design, development, testing and operation of the existing or new IT systems or services; complaint management.

1.4. Categories of personal data

To attain the aforementioned processing purposes, the Organizer processes:

the data supplied by the Applicant in the context of enrollment for the Program including, but without limitation to: name, first name, email address, phone number, link to LinkedIn profil, information on training and professional experience, information contained in the

identity documents submitted, if applicable, the physical representation of the data subject (image, voice) of the categories of the natural persons mentioned above, as well as the data the Organizer generates therefrom, meaning: information resulting from the nonconformities reported by other person; data resulting from operation of the applications supplied by the Organizer (if applicable);

Personal data from publicly available sources, e.g. companies register, land register, media, register of associations;

Data that (in each case) have been submitted lawfully by other companies belonging to the Raiffeisen Banking Group or by any third party.

1.5. Categories of beneficiaries

In the context of the aforementioned processing purposes, the Organizer may disclose your personal data to the following categories of beneficiaries: you, insofar as you exercise your right of access granted to you under the applicable legislation;

local/central public authorities;

authorized representatives (entities which assist the Organizer in the processing activities or certain parts thereof), to the necessary extent;

external jury members for the selection process of the Local Program

contractual partners of the Organizer, assisting the Organizer for the Program deployment;

RBI;

all affiliates of the RBI group (Raiffeisen Bank Sh.a., Albania; Priorbank, JSC, Belarus; Raiffeisen Bank d.d. Bosna I Hercegovina, Bosnia Herzegovina; Raiffeisenbank (Bulgaria) EAD, Bulgaria; Raiffeisenbank Austria d.d., Croatia; RAiffeisnban a.s. Czech Republic; Raiffeienbank Zrt, Hungary; Raiffeisen Bank Kosovo J.S.C, Kosovo; Raiffeisen Polbank, Poland; AO Raiffeisenbank, Russia; Raiffeisen Banka a.d. Serbia, Tatra banka, a.s., Slovakia; Raiffeisen Bank Aval JSC, Ukraine) or the Austrian Raiffeisen banks/or RBI affiliated investment vehicles.

1.6. Duration of processing. Subsequent use of personal data

Your personal data shall be processed by the Organizer during the term of the application, the execution and the implementation process for the Program participation and afterwards in view of fulfilling the legal duties of the Organizer, including the archiving duties.

The maximum storage period for personal data is 3 years.

After the expiry of the archiving terms, the Organizer may anonymize the data, thus depriving it of its personal nature, in order to continue to perform various statistical processing.

1.7. Transfer of personal data abroad

For the time being, in order to attain the aforementioned purposes, the Organzier might transfer certain categories of personal data outside Romania, to EU/EEA states: Austria, Bulgaria, Croatia, Czech Republic, Hungary, Poland, Slovakia, as well as outside EU/EEA, to: Albania, Belarus, Bosnia Herzegovina, Kosovo, Russia, Serbia, Ukraine. For the transfers outside EU/EEA, the Bank shall ground the transfer of personal data on the standard contractual clauses adopted by the European Commission, or other safeguards recognized under the law.

1.8. Your rights in the context of processing activities

You are granted, subject to the conditions laid down under the legislation applicable to the processing of personal data, the following rights: the right to be provided information; the right to access the data; the right to erasure of date ("the right to be forgotten"), insofar as the conditions under the law are met; the right to restriction of processing (as of 25 May 2018); the right to data portability (as of 25 May 2018); the right to object; the right not to be subject to an automated individual decision; and the right to approach the National Supervisory Authority For Personal Data Processing or the courts of jurisdiction, to the extent you find this necessary.

1.9. Further to data erasure, the Bank may anonymize this data (thus depriving it of the personal nature), and thus continue its processing for statistical purposes.

1.10. For more details about the processing activities performed by the Bank, as well as on the rights you enjoy in this context, please file an application (on paper/in electronic format by email) to: centrala@raiffeisen.ro or you can contact the Data Protection Officer to the email address: dpo@raiffeisen.ro.

14.) Indemnification and liability

The Applicant shall indemnify and hold harmless the Organiser, its affiliates, the members of the Jury against any expenses (including legal fees), costs or losses incurred as a (direct or indirect) consequence of any default of the Applicant to comply with any of its obligations, representations and warranties.

Nothing in this T&C shall exclude or limit the Applicant's liability for its projects/concepts/products and its application to/participation in the Local Program. The Organiser, its affiliates and the members of the Jury shall have no liability in connection with these projects/concepts/products and/or the Applicant's application to/participation in the Local Program. In no way shall, the Organiser, its affiliates and the members of the Jury be liable for any (in)direct or consequential damages, loss of services, loss of profit, anticipated

savings etc. in connection with the Applicant's application/participation in the Local Program.

15.) Disclosure of information

The Applicant, t agrees that the Organiser may disclose all information (including, without limitation, information about the submitted project) regarding the Applicant to any entity of the RBI group or the Raiffeisen banking group, to the Jury and all organizational units within the Organiser, for the purpose of organising, running and implementation of the Local Program or for other purposes related to business with the Applicant, including the beginning of a business relationship, or for purposes of Local Programs. The Applicant shall be entitled at any time to withdraw its consent to the disclosure of information by sending a file an application (on paper/in electronic format by email) to: centrala@raiffeisen.ro or can contact the Data Protection Officer to the email address: dpo@raiffeisen.ro.

16.) Organiser's Right to Use

The Applicant, grants the Organiser a non-exclusive, and royalty-free right to use ("Right to Use") pertaining to Applicant's name, trade names, brands, logos, business marks, images, pictures, videos (collectively as "promotional material"), which Right to Use shall be granted for the purpose of and in connection with all the promotion activities for the Elevator Lab, Local Program, and in order to publicly announce the names of the finalists, the name of the winner and the name of the local hero of the Local Program. Wherever such promotional material contains the depiction of an individual person, the Applicant represents and warrants that it has obtained the yet existing consent from all persons depicted.

17.) Statements

Applicants shall not make any public statements regarding the Local Program and/or to use Raiffeisen logos, trademarks or material except with the prior written consent of the Organiser.

18.) Intellectual property rights of the applicant

The Organiser warrants that the registration under this Program does not infringe the intellectual property rights of the applicant.

19.) Law and Jurisdiction

The application to/participation in the Local Program is governed by, and shall be construed in accordance with the laws of Romania. For any dispute, controversy or claim arising out of or in connection with the participation in the Local Program, as well as any question regarding non-contractual obligations arising out of or in connection with participation in

the Local Program, the Organiser and the Applicant agree on the exclusive jurisdiction of the competent Romanian Courts of Law to the jurisdiction of which the Applicant hereby irrevocably submits.

Organisers

Raiffeisen Bank S.A.

Tech Hub Bucharest SRL