

Terms and Conditions

for the

Elevator Lab Challenge of RAIFFEISENBANK AUSTRIA D.D. ZAGREB, RAIFFEISEN BANKA A.D. BEOGRAD and RAIFFEISEN BANK D.D. BOSNA I HERCEGOVINA hereinafter referred to as **Organiser** (hereinafter referred to as **T&C**)

1) Program

Regional Elevator Lab Challenge Bosnia and Herzegovina, Croatia, Serbia is a regional fintech selection program (hereinafter referred to as *Program*) organized and run by Organiser. The Program will take place in Croatia, Serbia, and Bosnia and Herzegovina. Fintechs from Slovenia and Montenegro will be invited also to take part in the Program. The Program is open to start-ups that have at least a minimum viable product ready and a committed founding team that consists of at least two roles (for example, CEO and CTO). Start-ups must be active in one of the areas defined below. The Organiser will run three legs of the Program (hereinafter referred to as *Local Program*), one in each of the three countries - Croatia, Serbia, and Bosnia and Herzegovina - and each country will proclaim one Local Program Winner. All three winner of the Local Programs will be invited to a final event, the Gala event, and will have the chance to pitch and become the Regional Winner.

Winners of the Local Programs will have the opportunity to present use cases to the local Board of Management of the respective Raiffeisen banks in Croatia, Bosnia and Herzegovina as well as Serbia. Winner of the Gala event, the Regional Winner, will have the opportunity to present at the International Demo Day of the Elevator Lab Partnership Program organized by Raiffeisen Bank International AG in H1 2021.

2) Eligibility Criteria

The Program is open to:

- Corporations, limited liability companies, partnerships and other legal entities, provided however that their directors, shareholders, employees and representatives are at least 16 years of age;
- Start-ups from Croatia, Serbia, Bosnia and Herzegovina, Slovenia and Montenegro with existing fintech solutions, at least a minimum viable product, and a committed founding team that consists of at least two roles
- Applicants must be active in one of the following areas:
Advanced Analytics & Artificial Intelligence, RegTech, Large Corporates & Institutional Clients, Payments and Transaction Processing for Mobility Services, Retail Banking, SME Banking, Cyber Security and FX Solutions. See the detailed list here: <https://elevator-lab.com/challenges/regional-1/>
- Good English language skills (written and oral) are essential. This applies only to team members who will represent the applicant.

The Program is not open to Employees, representatives or agents of Raiffeisen Bank International AG, the Organiser or Raiffeisen Bank International AG's subsidiaries and affiliates.

3) Program Schedule

The Program schedule and all information related thereto will be published on the Website: www.elevator-lab.com/challenge/regional-1 (hereinafter referred to as Website) regularly.

4) Application

- All Applications for the Program must be submitted through the online Application form available on [www.elevator-lab.com/challenge/regional-1] (hereinafter referred to as *Website*) within the Application period as defined on the Website. Applications submitted prior to the beginning of the Application period or after the expiry of the period will be rejected. Applicants shall follow the instructions, complete the Application form and provide the requested information (in particular but not limited to information regarding the company, team, product, project/concept, technology, market, scalability and KPIs). Applicants can submit or upload attachments and videos (video pitch, pitch deck) together with their Application.
- All data will be gathered in the RBI Fintech Database.
- Applicants shall submit their solution including specification of its functionality and features.
- Application as well as all attached documents shall be in the English language.
- Every Applicant shall nominate at least one duly authorized contact person.
- The Organiser is entitled but not obliged to request further information from Applicants.
- Applicants agree to these T & C by submitting their Application.

5) Selection Steps

All Applications will be subject to an internal selection process of the Organiser.

The Jury is a group of experts (experts from RAIFFEISENBANK AUSTRIA D.D. ZAGREB, RAIFFEISEN BANKA A.D. BEOGRAD and RAIFFEISEN BANK A.D. BOSNA I HERCEGOVINA, selected mentors and external experts), appointed to select the winner of the Local Programs. The Jury will select the finalists to participate in a local selection event to nominate the winner of the Local Program. Jury members are listed on the website: <https://elevator-lab.com/challenges/regional-1/>

The winner of the Local Program will proceed to the finals of the Program, which will include the winners from Bosnia and Herzegovina, Croatia and Serbia. Gala event with the winner proclamation will take place in Sarajevo.

This year's winner of every Local Program shall receive a prize of € 5000 (five thousand) and this year's winner of the Regional Program shall receive a prize of further € 5000 (five thousand). All costs incurred after payment of the prize money shall be borne by the winners and shall be subject to taxation in the respective winner's country.

Winners of the Local Programs will have the opportunity to present use cases to the local Board of Management of the respective Raiffeisen banks in Croatia, Bosnia and Herzegovina as well as Serbia. Winner of the Gala event, the Regional Winner, will have the opportunity to present at the

International Demo Day of the Elevator Lab Partnership Program organized by Raiffeisen Bank International AG in H1 2021.

The Organiser reserves the right not to award any prize if none of the submitted solutions meets the terms, conditions and requirements of the Organiser.

Every applicant acknowledges the Organiser's discretionary right to cancel the Program.

The Jury will assess and evaluate the submitted applications with regard to their quality of concept, commercial potential, quality of team, innovativeness and potential impact on the banking industry. The selection process will be based on the above criteria, however, at the sole discretion of the Organiser. Applicants are not obligated to accept an invitation to the Program.

Expenses incurred by Applicants in connection with the Application and attending of the finals of the Local and Regional Program shall be borne by Applicants individually.

Each Applicant will be informed of the outcome by the Organiser via e-mail within ten working days after the selection process completes.

6) Disqualification

At the sole discretion of the Organiser and at any stage of the Program (including but not limited to the Application process), any Applicant can be deemed ineligible and disqualified if:

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

7) Possible Cooperation

These Terms and Conditions are not intended to be, and shall not be construed as, an agreement to form a partnership, agency agreement, or a joint venture between any Applicant and the Organizer.

After completion of the Program, the Organiser and the finalist start-up will mutually evaluate the potential of their possible further cooperation. Any further cooperation shall be the subject matter of a separate and detailed agreement.

8) Working Language

Working language of the Program (including the Application process) is English. Therefore, effective skills in English (written and oral and in particular pertaining to technical terms and expressions) are a prerequisite for participation.

9) Additional Agreements

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

10) T & C and amendments to the T & C

By submitting their Application via the respective subpage of the Website, the Applicant irrevocably and unconditionally agrees with any and all provisions of these T & C. For legitimate reasons the Organiser shall have the right, without liability, to amend these T & C at any time. In such a case, the Organiser shall inform of such amendments on the Website or by other appropriate means. Such amendments shall become effective immediately.

11) Representations and Warranties

By submitting their application, the Applicant represents and warrants that:

- (a) the Applicant has any and all licenses, permissions, consents or rights whatsoever, each as required (under the applicable laws) to participate in the Application and/or in the Program and that they will maintain them in full force and effect during the Applicant's participation in the entire Program,
- (b) any and all data, information or other statements submitted by the Applicant in connection with their application 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 of any and all material changes without undue delay;
- (c) the Applicant's participation in the Program does not and will not infringe on 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 performance of their 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 them or any of their assets, or with any applicable judicial order.

12) Indemnification and Liability

The Applicant shall indemnify and hold harmless the Organiser, its affiliates, members of the Jury against any expense (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 these T&C shall exclude or limit the Applicant's liability for their projects/concepts/products and their application to/participation in the 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 Program. In no way shall the Organiser, its affiliates and 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 Program.

13) Disclosure of Information

By submitting data on the RBI Fintech Database the respective Applicant agrees that the Organiser may disclose any and all information (including, without limitation, information about the submitted project) regarding the Applicant or any of their affiliates of which information the Organiser becomes aware or which information is received by the Organiser in the course of the Application process/Program, as the Organiser considers necessary, 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 the Program implementation or for other purposes related to business with the Applicant, including the beginning of a business relationship, or for purposes of the Local Programs. If the Applicant submits or uploads personal data of natural persons (e.g. employees, shareholders, beneficial owners), the Applicant is obligated to obtain the consent of the respective natural person and provide it to the Organizer upon request. The Applicant shall be entitled to withdraw their consent to the disclosure of information at any time.

14) Organiser's Right to Use

The Applicant grants the Organiser a non-exclusive, and royalty-free right to use (referred to as *Right to Use*) pertaining to Applicant's trade names, brands, logos, business marks, images, pictures, videos (collectively referred to as *promotional material*), which Right to Use shall be granted for the purpose of and in connection with the promotion activities for the Elevator Lab Programs. Wherever such promotional material contains the depiction of an individual person, the Applicant represents and warrants that they have obtained the existing consent from all persons depicted.

15) Statements

Applicants shall not make any public statements regarding the Program and/or use Raiffeisen logos, trademarks or material without the prior written consent of the Organiser.

16) Law and Jurisdiction

The application to/participation in the Program is governed by, and shall be construed in accordance with the laws of Croatia, Serbia, and Bosnia and Herzegovina (excluding its conflict of law provisions), depending on the Local Program in which the respective Applicant participated. *Any dispute, controversy or claim arising out of or in connection with the participation in the Program, as well as any question regarding non-contractual obligations arising out of or in connection with participation*

in the Program, the Organiser and the Applicant agree to resolve within the jurisdiction of the competent Court, to the jurisdiction of which the Applicant hereby irrevocably submits.