

FREE ELECTRONS PROGRAM

TERMS & CONDITIONS OF APPLICATION AND PARTICIPATION

When you submit your application form to participate in the Free Electrons Program, you agree to the following terms and conditions (**Terms and Conditions**) in relation to your application for, and if selected, participation in, the Program.

SECTION ONE – CONDITIONS OF APPLICATION

Eligibility Criteria

In order to be eligible to apply for the Program your start-up must:

- Be incorporated (in any country), and provide proof of that registration if requested by the Program Members;
- Offer a product or service solution in at least one of the following recruitment categories:
 1. Mobility
 2. Customer solutions
 3. Smart grids and energy communities
 4. Energy storage
 5. Energy access
 6. Energy management and efficiency
 7. Clean energy
 8. Customer and utility resiliency
 9. Facility and asset management
 10. Cooling solutions
- Offer a product or service solution that responds to at least one of the following objectives:
 1. Enhance operations
 2. Reduce costs
 3. Generate new revenue streams
 4. Solve real challenges

Note that start-ups with business models that are based solely on consulting are ineligible to participate.

- Have already raised seed round or equivalent capital of at least \$200,000 USD (if applicable).
- Have at least four full-time employees or the equivalent thereof (consultants do not qualify as employees or the equivalent of employees).

Selection in the Program and Indicative Schedule

Applications meeting the minimum criteria outlined in these terms and conditions will be reviewed by Program Members for potential participation in the Program. Program Members will contact start-ups if more information or clarifications are needed about their application materials at any stage during the selection process. Based on application materials and the video interview, start-ups will be selected by the Program Members for participation in the Program. The number of selected startups will be at the discretion of the Program Members. Additionally, at the Program Members discretion, the selection

process may involve the participation of a limited number of startups in a preliminary acceleration module.

The decision of the Program Members on the successful applicants is final and at the sole discretion of the Program Members.

The proposed schedule for application and selection process is as follows:

Event	Date (Indicative only)
Applications open	4 th November 2019
Application closing time	31 st January 2020 23:00pm GMT
Successful applicants notified	5 th March 2020

The schedule above may be subject to alterations at the Program Members' discretion.

All references to time in these Terms and Conditions are to Pacific Standard Time.

Application Submission and Closing Time

Your application must be submitted electronically via the application form at <https://www.f6s.com/freeelectrons2020/apply> before the closing time. The Program Members may in our discretion consider an application submitted after the closing time but we have no obligation to do so.

Selection Criteria and Evaluation

The criteria Program Members use and how the criteria will be applied will be decided by the Program Members at their discretion, but is likely to include their assessment of your:

- Quality Management – credible team, quality CVs, relevant qualifications/experience;
- Elegant Solution – clearly innovative or disruptive, differentiated from existing solutions, scalable, exhibits sustainable competitive advantage potential and fit with the program and the Program Member's challenges;
- Market Size – large addressable market to facilitate significant sales growth (minimum \$1 billion USD, if applicable);
- Business Plan – viable business model based on credit commercial and economic assumptions;
- Development Stage – pilot project ready, but also early enough to benefit from the Program, have internal resources and flexibility to support pilot project (possibly international);
- Positive social/environment impact in one of the recruitment categories referred to above.

Notification

You will be advised in writing of any decision made with respect to your application promptly. We are not obliged to provide reasons for acceptance or rejection of your application.

Costs of Application

You participate in this application process at your sole risk and expense. You will bear all costs of and incidental to the preparation your application and participation in the application process.

Conflict of Interest

You must identify and notify us of any actual, potential or perceived conflict of interest that you have in relation to this application or your participation in the Program. If you fail to notify us, or you are unable or unwilling to resolve the conflict as required by us, your application may be excluded from further consideration.

An existing commercial or legal relationship with a Program Member is not a conflict of interest but we request you include details of the relationship in your application.

Confidentiality

You agree to provide us with information about your assets, business or other affairs for the purpose of or in connection with:

- applying to participate in the Program;
- allowing us to consider your application;
- your participation in the Program; and
- allowing one or more Program Members to identify and commence separate discussions about potential commercial or legal relationships between your start-up and the Program Member **(Agreed Purpose)**.

The Program Members each agree to keep all information you provide to us for the Agreed Purpose **(Confidential Information)** secret and confidential and will not disclose the Confidential Information to any person without your prior consent or as otherwise expressly permitted in these Terms and Conditions. The Program Members each agree to use the Confidential Information only for the Agreed Purpose.

This undertaking of confidentiality does not apply to Confidential Information:

- which was known by the receiving party prior to the other providing the Confidential Information;
- which is or becomes available to the public (other than by unlawful means);
- which becomes available (other than by unlawful means) from a source other than the disclosing party and that source is under no obligation to the disclosing party to maintain the Confidential Information in confidence; or
- which is required to be disclosed by the receiving party by rule or law or by regulation of a Stock Exchange which has authority over a Program Member.

You acknowledge that the Program Members may disclose the Confidential Information to their respective directors, employees and advisors for the Agreed Purpose, provided that such persons have

first been made aware of the confidential nature of the Confidential Information and have agreed to comply with this confidentiality undertaking.

The obligations of confidentiality will continue for a period of 3 years from the closing time for applications.

Ownership of applications

All applications become the property of the Program Members upon submission.

Intellectual Property Rights

You grant each Program Managers a licence to copy, adapt, modify or do anything else necessary to all material contained in your application for the purposes of:

- evaluating and clarifying your application;
- if selected, your participation in the Program; and
- a Program Member considering potential commercial or legal relationships between your start-up and the Program Member outside the scope of the Program.

You acknowledge that the management and protection of your intellectual property is your sole responsibility, both during the application phase and if selected as a Participant, during your participation in the Program.

Misleading Claims, Improper Assistance and Anti-Competitive Conduct

In preparing your application and participating in the selection process you must not:

- make any false or misleading claims, statements or other representations;
- engage in any collusion, anti-competitive conduct or any other similar conduct with any other person;
- use the improper assistance of any Program Member employee, or any improperly obtained information; and
- violate any applicable laws regarding the offering of inducements.

Program Member Rights

The Program Members reserve the right at any time and for any reason to do any of the following:

- suspend, vary, amend or cease to proceed with the Program selection process or Program;
- vary or amend the application form or evaluation criteria;
- consider and accept or reject any application that is non-conforming or received after the closing time;
- vary or extend any time or date relevant to the selection process or Program;
- call for new applications;
- terminate participation in the selection process by any person;
- allow any applicant to change its application;
- publish or disclose your company name whether successful or unsuccessful; or
- take such other action that we at our discretion consider to be appropriate.

Any time or date in these Terms and Conditions is for our sole convenience and does not create an obligation on us to take any action by such time or date.

SECTION TWO: CONDITIONS OF PARTICIPATION IN THE PROGRAM

Benefits for successful applicants

Participants will be able to partake in the Program. The Program itself consists of 4 modules and it is intended that they will take place in Singapore, Sydney, São Paulo and Dubai, respectively. The Program will pay for the flights, accommodation and standard meals for 2 employees from each Participant to attend each module. Participants will fly in economy class and stay in modestly priced hotels which are approved by the Program Members for the duration of the module. Participants must pay for any other expenses incurred.

Some Participants may be awarded prizes during the Program, at the discretion of the Program Members. Any such prizes may be in the form of grants to be used for particular purposes.

During or at the end of the Program, you may receive the opportunity to engage in a pilot project and/or receive strategic investment by one or more of the Program Members, however this opportunity is not guaranteed. Any commercial relationships or opportunities you are offered are subject to separate negotiations and agreements with the relevant Program Member and do not form part of the Program.

Participation in the Program

If you are selected to participate in the Program your startup must:

- commit two employees to attend each module of the Program. One of the two employees should be either the Chief Technology Officer (or equivalent) (CTO) or Chief Executive Officer (CEO), to maximize the benefit to Program Members and the Participant. If Participants are unable to attend each module with two employees, one of whom being the CTO or CEO, they may forfeit their place in the Program;
- give consent for your company name to be associated with this Program and used by Program Members to promote the Program or themselves;
- share requested information about your company and products with all Program Members. Confidential Information will be protected by the confidentiality undertaking in section two;
- commit to scheduling and attending periodic inter-module calls with start-up peer Participants in the Program and with start-up mentors in the Program;
- actively participate in each module and inter-module discussions;
- participate in a Program evaluation after completion of the 3rd module in Singapore; and
- provide to all Program Members the details of relationships entered into with individual Program Members as a result of the Program, and output and results of such relationships. This information is to be provided during and after the Program.

Termination and variations

The Program Members reserve the right to terminate a Participants involvement in the Program at their sole discretion if:

- the Participant breaches these Terms and Conditions; or
- if the Participants employee(s) engage in inappropriate (as determined by Program Members) or illegal behaviour or are disruptive to overall group cohesion.

Participants will be given prior notice before they are terminated from the Program.

Program Members may also terminate or make charges to the Program, in each case for any reason at any time. Participants will be given notice of such termination or changes.

Acknowledgment and waiver

Participants acknowledge that their participation in the Program is at their sole risk. Participants may withdraw from the Program at any time or make alternative arrangements for travel, accommodation or meals (at their cost). Program Members will have no liability to Participants for any loss or damage arising in connection with the Program, including personal injury, property damage or economic loss (except in relation to a breach of the confidentiality undertaking in section 1). Program Members must not make a claim against any Program Member for any such loss or damage.

SECTION THREE: DEFINITIONS AND INTERPREATION

Definitions

Unless the context requires otherwise, the following terms have the following meaning in these Terms and Conditions:

Participant means a start-up who has been selected by the Program Managers to participate in the Program.

Program means the Free Electrons international accelerator program more fully described at <http://www.freetheelectron.com>

Program Members mean:

- AEP American Electric Power;
- AusNet Services;
- CLP Power Hong Kong Ltd.;
- Dubai Electricity and Water Authority;
- EDP Inovação S.A
- ESB Ireland;
- Innogy New Ventures;
- Origin Energy;
- Singapore Power International;
- Tokyo Electric Power Company Holdings.

Program Members may be described as us, we or our throughout these Terms and Conditions. **You or your** means an applicant or, after selection, Participant.