

9TH CALL ACCELERATOR PROGRAM “ENTREPRENEURS FUND”

TERMS AND CONDITIONS FOR PARTICIPATION

Fundación Repsol, with its registered office at 22 Acanto St., 28045 Madrid, opens the 9th call for its acceleration program for energy and mobility startups “Entrepreneurs Fund” (hereinafter, the “**Call**”), with the purpose to select startups with innovative projects for the energy industry, mobility or the circular economy, contributing to a more sustainable energy transition (hereinafter, the “**Startups**”). The selection of Startups will be implemented through a qualification and assessment process that will be governed in accordance with these terms and conditions (hereinafter, the “**Terms**”):

1. Acceptance of the Terms and Conditions

Participation in this Call implies full and unconditional acceptance of these Terms and Conditions without exception.

Fundación Repsol reserves the right to modify at any time the conditions of this Call, including its possible cancellation, committing to publish the new Terms or, where appropriate, the definitive cancellation of the Call through an announcement on the website of Fundación Repsol (www.fundacionrepsol.com, hereinafter, the “**Repsol Foundation website**”).

2. Application period

The application period will begin on January 15, 2020 and will end on March 4, 2020, inclusive. Fundación Repsol reserves the right to shorten or extend this period based on the quantity and quality of the applications received, by means of an announcement that will be published on the Repsol Foundation website.

Applications must be submitted through the platform accessible from the Repsol Foundation website and / or through the following link:

<https://www.fundacionrepsol.com/en/talent-development/entrepreneurs-fund/apply>

3. Participation requirements

3.1. Applicants

This Call is addressed to startups in pre-commercial or very early commercial stage with founders maintaining control of the company, that is, the majority of the share capital and voting rights, and therefore leading the startup’s financial and business decisions.

Startups can have their registered office in any country. It is not necessary to move to any specific country.

Repsol Group and Repsol Foundation employees may participate in this Call provided that the startups they promote are not directly related to the responsibilities of their current or previous positions at the Company.

3.2. Technology scopes

This program aims to accelerate startups working in any of the following scopes:

- SCOPE 1: Circular economy. Recycling and reuse of waste and reduction of greenhouse gas emissions in the energy and chemical industry. Technologies for plastic-to-fuel/plastic conversions and to produce biofuels, green hydrogen and biodegradable plastics.
- SCOPE 2: Technologies to obtain or use materials of greater added value or higher performance in the chemical industry, such as light-weighting solutions that fuel sustainable mobility, or packaging innovations.
- SCOPE 3: Technologies disrupting the current energy market and mobility space, such as energy storage, innovative electric charge solutions, bidirectional vehicle to grid charging technologies, new technologies or business models associated to the connected car and the autonomous car.
- SCOPE 4: Efficiency in operations in the oil and gas industry (exploration, production, refining, petrochemicals) aimed at improving safety, reliability and availability of industrial sites.

3.3. Languages

Applications may be submitted in English or Spanish.

4. The Acceleration Program

4.1. Acceleration period

The acceleration program (hereinafter, the “**Program**”) will run from September 1, 2020 to August 31, 2021. Fundación Repsol reserves the right to modify these dates according to the needs of the Program, being able to extend its duration up to a maximum of twelve (12) additional months.

4.2. Financial contribution of Fundación Repsol:

Startups admitted to the Program will receive during the acceleration period a contribution of FIVE THOUSAND EUROS (€ 5,000) per month as ordinary funds.

Additionally, admitted Startups may request up to a maximum of SIXTY THOUSAND EUROS (€ 60,000) per year as extraordinary funds for strategic expenses to achieve the

milestones of the Work Plan (as defined in section 4.4). The disbursement of this additional contribution will be subject to the exclusive decision of Fundación Repsol.

4.3. Startups maturity

This Program is ideal for Startups that are close to reaching the market with innovative technology and/or business model solutions that have already been sufficiently demonstrated at the laboratory or other controlled environment.

4.4. Work Plan

Fundación Repsol will request Startups reaching the last phase of the qualification and assessment process a Work Plan with objectives, schedule and milestones to be met during the acceleration period in the event they are finally admitted to the Program (hereinafter, the "**Work Plan**").

The fulfillment of the Work Plan will be a commitment formally acquired by the Startups selected in the Regulatory Agreement defined in the following section.

4.5. Regulatory Agreement

Entry into the Program will be subject to the signing of an agreement between the selected Startups and the Repsol Foundation that will regulate the rights and obligations for each of the parties (hereinafter, the "**Regulatory Agreement**"). Selected Startups that ultimately do not sign the Regulatory Agreement will lose their right of admission to the Program.

Failure to comply with the terms and conditions set forth in the Regulatory Agreement, as well as any other breach of the commitments assumed by the selected Startups, will be cause for suspension of the acceleration and/or resolution of the Regulatory Agreement.

Notwithstanding the foregoing, taking into account the legal nature of the contributions made by Fundación Repsol, it reserves the right to suspend, exclude and / or terminate the acceleration of any of the Startups selected for justified reasons other than the above.

4.6. Dedication of the startup team

Startups admitted to the Program must have at least one employee with full and exclusive dedication to the development of the Work Plan, without any other dedication commitment, be it professional or other. That person will be, within the organization of the company, someone who can make decisions about its operation and is able to report to the Repsol Foundation the required information during the acceleration period.

Startups must have the necessary human resources to comply with the Work Plan.

5. Selection of the Applications

The applicants grant Fundación Repsol the right to evaluate the applications by itself or by the evaluators and judges it may appoint.

The selection will take place between the months of March and June 2020, in successive phases. At the end of each phase, applicants will be informed if they continue or not in the selection process.

The penultimate selection phase includes a visit by a member of Fundación Repsol's team to each of the startups and a work session with recommendations for the startup to support its candidacy, including a Work Plan with milestones to be achieved in the acceleration period.

Finalists will be announced in June and they must present their candidacies in Madrid before a Jury in charge of choosing the startups admitted to the 9th acceleration program. Travel and stay expenses in Madrid for one person per startup will be covered by Fundación Repsol.

The Jury may decide to leave the Call void when it considers that the applications submitted do not meet the expectations and/or objectives of the Repsol Foundation.

6. Intellectual Property Rights

Fundación Repsol does not claim, nor do the applicants grant, any right over any intellectual property of the applicants for participating in this Call.

On the other hand, nothing in these Terms authorizes or entitles applicants to use the Fundación Repsol brands and logos, or those that are owned by the companies of the Repsol Group except what is stated in the following section.

7. Communication of the support of Fundación Repsol

Applicants expressly authorize Fundación Repsol to disseminate, through any internal and/or external media it deems appropriate, the name of the Startups if they are admitted to the Program, without being entitled to any compensation whatsoever, even before admission is formally granted.

The publication of the name of the Startups in the case indicated in the previous paragraph will not generate any legal rights, since admission to the Program is subject to the formalization of the subsequent Regulatory Agreement.

8. Confidentiality

Fundación Repsol undertakes, except in the case of a judicial or administrative authority requirement, not to disclose the information provided and expressly designated as confidential by the participants in this Call (hereinafter, the "**Confidential Information**")

and to limit the distribution of the Confidential Information within its organization to the people (including employees, subsidiaries, representatives and advisors) for whom, taking into account the purpose of the distribution of the Confidential Information anticipated in these Terms, or in order to comply with any legal requirement, the need to know the Confidential Information can be justified.

Participants in the Call authorize Fundación Repsol to share the Confidential Information with Repsol S.A. and third-party collaborators of the Program as evaluators, judges or mentors.

9. Data Protection

Participation in this Call is voluntary. The Call requires processing of personal data supplied by the applicants. The purpose of the following data processing information is to inform the applicants to this Call about the practice concerning control of personal data, the related rights of the applicants and the possibilities available for enforcing these rights, in line with EU General Data Protection Regulation:

- **Responsible party:** Repsol Foundation, with address at 22 Acanto St., Floor 10, 28045 Madrid, Spain.
- **Data to be processed:** all data supplied by applicants, as well as those derived from their participation in this Call.
- **Purpose:** the accomplishment of necessary tasks for the development of the Call, including contacting the applicants and the publication of the list of the admitted applicants in any internal and/or external media.
- **Legitimate basis of treatment:** your consent expressly manifested in the application process.
- **Data recipients:** those deemed necessary according to the law, and the suppliers of services responsible for carrying out data processing.
- **Rights of the interested party:** access, rectification, opposition, suppression, limitation to treatment, portability and to withdraw the consent provided. These rights may be exercised through a communication to the address of Fundación Repsol. In addition, a claim to the supervisory authority can be filed at any time.
- **Duration of data processing:** during the time of the Call and, once finished, for the period of prescription of civil, trade, criminal and/or administrative responsibilities.
- **Additional information:** for detailed information about data processing please read the Privacy Policy at Fundación Repsol's website.

10. Applicant Declaration

By submitting their applications, participants declare and guarantee to Fundación Repsol:

- a) That the applications presented are originals of their authors and/or that they have the free disposition of any ideas, images or any other elements incorporated in their presentation.
- b) That they have the consent of all third parties whose personal data they provide in their applications.
- c) That the information provided does not contain own or third-party confidential information or industrial secrets or, where appropriate, that they have the authorizations and licenses that allow their communication within the framework of this Call.
- d) That they have full legal capacity and the capacity to take part in the Call, and that their participation does not violate any regulations of any kind.
- e) That they shall bear any taxes that may arise from participation in this Call, as well as from the eventual reception of any of the anticipated financial contributions of the Program.
- f) That Fundación Repsol shall not be held liable for any damages, losses, costs and/or claims that applicants may incur or that these may suffer as a result of submitting their applications.
- g) The preferential right to negotiate its participation in the funding and the potential exploitation of the Startups, which, in this case, would result in an agreement independent from the Program.

11. Law and dispute resolution

This Call, as well as any relationships arising from it between the applicant(s) and Fundación Repsol, shall be governed by applicable Spanish legislation in force.

Any disputes that may arise between the participant(s) and Fundación Repsol and that cannot be solved amicably between the parties involved shall be submitted to the competent courts and tribunals of Madrid, Spain.