

## GENERAL BASES

### “Startup Challenge by Parque Arauco” Parque Arauco 2025 Venture Client Program

This document constitutes the general bases of the Venture Client program “Startup Challenge by Parque Arauco” (hereinafter the “Program”) promoted by Parque Arauco SA (hereinafter “Parque Arauco”) and executed by INNSPIRAL Moves SPA (hereinafter “INNSPIRAL”) through <https://www.openinnspirar.com/parquearauco> (hereinafter both parties jointly, the “Organization”).

The Program Organization assumes that all team members applying to the Program accept these guidelines by submitting their application form. The dates indicated here correspond to the initial phase of the Program; therefore, the Organization reserves the right to modify them if necessary and to inform Applicants promptly via email.

#### 1. INTRODUCTION

##### 1.1 About ARAUCO PARK

Parque Arauco SA is a Latin American real estate rental company, established as a publicly traded corporation in Chile.

Forty years ago, it introduced the concept of a department store shopping center in Chile and has since become an expert in the development and operation of multi-format real estate assets, primarily for commercial use. Today, it operates in Chile, Peru, and Colombia with significant growth potential.

Parque Arauco currently has 1,200,500 m<sup>2</sup> of total GLA across Chile, Peru, and Colombia. The company opened its first shopping center in Chile in 1982, entered Peru in 2005, and Colombia in 2008. For more details, please visit the company's website: <https://www.parauco.com/parque-arauco-corporativo>.

##### 1.2 About INNSPIRAL

INNSPIRAL is a digital and global corporate innovation accelerator that enables the installation of innovation capabilities with a business, technology, and design perspective. INNSPIRAL's purpose is to empower leaders and professionals from large companies to innovate at the level of the world's most successful companies. To this end, it has dedicated itself to transferring knowledge and methodology so that companies can establish a systematic process for generating verifiable value for their customers, employees, and shareholders.

##### 1.3 About OpenINNSPIRAL ([openinnspirar.com](https://www.openinnspirar.com))

All companies face challenges (problems and/or opportunities) that require connecting with external capabilities to generate unique, high-value solutions for their operations and

customers.

OpenINNSPIRAL is the Venture Client platform created by INNSPIRAL, as a tool that facilitates the publication of proposals and management of project flow.

OpenINNSPIRAL will be available to any company seeking to publish and disseminate its innovation challenges (demand side), and to any startup, entrepreneur, inventor, provider, or author of knowledge, technology, and solutions (supply side) seeking to make themselves known and collaborate with these companies on their innovation projects.

## 2. PROGRAM OBJECTIVES

“Startup Challenge by Parque Arauco” is an initiative that seeks to identify and select existing startups and/or technology providers globally capable of solving the business challenges prioritized by Parque Arauco.

This program focuses on incorporating revolutionary solutions for the shopping center industry in Chile, Peru, and Colombia, with pilot projects already validated or in the commercialization phase.

The startups and/or technology providers selected as winners of the Program will be able to pilot their solution in conjunction with Parque Arauco at its facilities, with the goal of becoming a strategic partner for the company in all or some of its subsidiaries.

## 3. PROGRAM CHALLENGES

Parque Arauco has defined three business challenges that it hopes to solve through this Program:

**3.1 Challenge No. 1: Innovation in Sustainable Water Management:** Technological solutions for more efficient water consumption, whether through effective real-time measurement and monitoring, leak detection and equipment quality, ensuring responsible and sustainable consumption.

Verticals:

- a) **Real-time measurement and monitoring:** Accurately track water consumption in common areas and stores, optimizing its use in air conditioning, cooling towers, and supplying tenants using advanced technology to detect patterns and improve efficiency.
- b) **Leak detection:** Early identification of water leaks in critical facilities, such as air conditioning systems, restrooms, and pumps. Solutions that reduce water waste and optimize resource management in our shopping centers.
- c) **Water reuse:** Efficient systems for water collection, treatment, and reuse. We want to promote circular models that maximize the use of resources and reduce our water footprint.

**3.2 Challenge No. 2: New Uses for Parking :** Solutions that enhance the use of parking,

expanding its functionality beyond the traditional, improving its profitability and the experience of our visitors.

Verticals:

- a) **Automotive Parking Convenience Services:** Specialized vehicle services available in the parking lot for greater convenience, comfort, efficiency, and a differentiated experience for visitors.
- b) **Alternative use of underutilized spaces:** Models for nighttime or alternative use of our parking, seeking to increase the profitability of underutilized spaces.
- c) **Use of strategic parking spaces for activations/branding:** Maximizing high-visibility areas for brand activations, interactive experiences, and innovative communication formats.
- d) **Collaborative model with other commercial and logistics services:** Connection with internal and external services to enhance the use of parking as a commercial asset, seeking synergies with omnichannel strategies through storage and/or logistics solutions.

**3.3 Challenge No. 3: New Phygital Experiences :** Solutions that allow physical and digital channels to merge, generating entertainment and spaces capable of transforming visits to shopping centers into an interactive, connected and unique adventure, increasing their frequency of visits.

Verticals:

- a) **Immersive experiences and augmented reality:** Solutions that integrate AR, VR, holograms, interactive displays, and sensory spaces to create immersive environments that merge the physical and digital, elevating the visitor experience.
- b) **Gamification and interactive entertainment:** Platforms and dynamics that use games, challenges, rewards, and digital interaction to encourage visitor participation and increase their dwell time and engagement with brands.
- c) **Proximity marketing for unique experiences:** Solutions to personalize the user experience based on their location, behavior, and preferences, generating content and promotions in real time.
- d) **Insights for a personalized experience :** We want to explore tools that help us generate actionable insights about purchasing habits and preferences, enhancing personalization and connection with our visitors.

#### 4. APPLICANT REQUIREMENTS

Chilean or foreign legal entities, or Chilean or foreign individuals over the age of 18 (hereinafter "Applicant"), may participate in this Program if they have a solution and are developing innovations that seek to solve problems in the shopping center, retail, and/or

construction sectors related to the proposed challenges. To participate, the Applicant must present a solution related to the challenges posed by Parque Arauco during the Validity Period (term defined below).

Each Applicant may submit only one solution proposal, meeting the following requirements:

- a) The proposed solution must have demonstrable sales in the last 6 months with other clients, or failing that, have a validated pilot in the field, with demonstrable results with clients.
- b) Feasibility of pilot testing your solution in Chile, Peru, and/or Colombia once you have been selected for this call.
- c) Be available to attend all activities of this Program online.
- d) At least one (1) of the founding partners must be dedicated full-time to the operation of the company and must be responsible for participating in 100% of the Program activities.
- e) Neither the company, nor its partners or employees, may be shareholders, employees, directors, or investors in companies that are direct competitors of Parque Arauco.

## 5. ARAUCO PARK COMMITMENTS

Parque Arauco is committed to:

- a) Maintain the confidentiality of the projects submitted by Applicants. This includes the communication of information that must be disclosed for the proper promotion of the project, and in general, any information that must be disclosed to facilitate the creation of value for the benefit of the project and INNSPIRAL.
- b) Inform Applicants about the results obtained by their project.
- c) Inform applicants through the channels defined for this purpose of any changes to the terms, activities, and dates of the different stages of the call.

Based on INNSPIRAL's evaluation of the solutions, Parque Arauco will freely select the proposal(s) that, in its sole judgment, meet the objective of the Program it promotes. Parque Arauco reserves the right not to select any proposal from the Applicants.

Regarding the selected solution proposals, Parque Arauco undertakes to deliver the following:

- **Pilot Financing:** Financing will be determined based on the needs of the technology test pilot development. The maximum amount of funding available from Parque Arauco for the pilot will be USD 10,000 (ten thousand dollars), and will be agreed upon prior to the "Final:Pitch Day" event.
- **Space for pilot development and implementation:** A testing space will be provided at Parque Arauco's current assets or operations, whether in Chile, Peru, or Colombia.
- **Parque Arauco Know-How:** For the design, development, and execution of the pilot, Parque Arauco will provide support from various company executives, ad hoc for each selected solution.

- **Methodological Support:** Parque Arauco will provide methodological support through INNSPIRAL, which will facilitate and support the implementation process with methodologies and tools for the design, development, and execution of the pilot project.

Under no circumstances does the selection of proposals imply a commitment by Parque Arauco to acquire the companies, or their products or services.

## 6. COMMITMENTS OF THE APPLICANT

The Applicant commits to Parque Arauco as follows:

- Fully comply with the obligations established in these rules.
- Actively participate in all the activities defined in the Program described in these rules and accept all the conditions of this document.
- You represent and warrant that the content you submit is your own original creation and does not infringe any third party rights of any kind, including copyright, trademark, patent, trade secret, privacy and publicity rights.
- Respect the legal systems of Chile, Peru and Colombia, and therefore, know and accept that you may not upload or enter into the application website, content that is contrary to the law, public order, morality and good customs and/or that in any way may violate contractual obligations previously contracted by the Applicant or that may be considered harmful, abusive, derogatory, defamatory, vulgar, invasive of privacy, racist, xenophobic or discriminatory and, in general, in any way objectionable. Likewise, the Applicant agrees to take the necessary measures to prevent the content they send from containing computer viruses, or any file or program designed to interrupt, destroy or limit the functionality of any software, hardware or telecommunications equipment.
- You acknowledge and accept that you submit your business proposal under your sole and exclusive responsibility, at your own risk. Consequently, in the event of a dispute of any kind (including disputes regarding authorship and/or ownership of the rights to the works) or for any reason between the Applicants or between any of them and a third party, Parque Arauco and INNSPIRAL shall be exempt from any liability for claims, demands, or damages of any kind or nature that are in any way related to said dispute. Furthermore, the Applicant agrees to hold Parque Arauco and INNSPIRAL harmless from any third-party claims related to the idea or innovation they provide.
- Be aware of and agree to share your experience in the Program, along with presenting the participation and history of your organization (startup, company, SME, or project). This information may be disseminated through interviews or graphic material during and after the development of the winning project(s).
- Meet the established deadlines for submitting the content and reports necessary for the optimal development of the call.
- If requested by the Organization, to provide all documentation proving the legal, tax, employment status of its employees, and any other documentation necessary for this purpose.

## 7. APPLICATION

Application implies the acknowledgment and acceptance of these rules by both the Applicant and all members of the venture, without reservations or exceptions of any kind.

Applications to the Program will be submitted on a "competitive" basis, with each application submitted during the Program Validity Period. In the event of any operational or technical reasons affecting the Program, the Organization reserves the right to extend the Validity Period.

To nominate a member of the entrepreneurial team, as a legal entity, you must complete the application, the link of which will be available on the platform <https://www.openinnspirale.com/parquearauco>. The application must include a **video of maximum 2 minutes (link of the video on YouTube or platform similar)**, which aims to demonstrate the functioning of its prototype, platform, and/or technology. **The quality of the video** (it can be recorded with a smartphone) will not be evaluated, only the content submitted to complement the application.

Along the same lines, please attach a **sales presentation (a Google Drive link or similar platform)** that explains in detail the problem to be addressed, the identified opportunity, the features of your solution, the business model, customer benefits, the competition and your differentiation, and the team. Additionally, you must explain the program's suitability for the challenges and any additional information that is relevant to highlight.

The deadline for receiving applications will be from **March 17, 2025, starting at 12:00 p.m., UTC -3 / Chile Standard Time (CLT), until April 17, 2025, at 8:00 p.m., UTC -3 / Chile Standard Time (CLT)**. ("Effective Period" <sup>1</sup>).

If you require information or assistance completing the application form, you can request it by emailing [startupchallengepa@innspirale.com](mailto:startupchallengepa@innspirale.com).

## 8. EVALUATION CRITERIA

Parque Arauco will consider any solution that, in its opinion, meets a thorough understanding of the challenges posed and the industry's needs, along with proposals led by a competent and highly capable entrepreneurial team.

Before the initial evaluation, each applicant's eligibility will be reviewed directly through the [openinnspirale.com](https://www.openinnspirale.com) platform, ensuring that all the requirements outlined in the application form are met. If the form is incomplete or has not been submitted, it will not be entered into the committee's evaluation process, so it is vital that all required fields are completed.

All those who meet the eligibility requirements will be evaluated on each of the following selection criteria:

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<sup>1</sup> Dates may be subject to change.

*Table 1: Selection criteria*

Aspects to consider	Assessment
Impact	The impact of the solution on business KPIs related to the problem posed and its cost-benefit ratio will be evaluated.
Differentiation	The originality of the solution and the factors that differentiate the technology from what exists in the shopping center markets in Chile, Peru, and Colombia will be evaluated.
Scalability	The ability to incorporate the solution into the formats of the various countries where the Company operates will be evaluated.
Ease of Integration	Its adaptability and ease of integration with the technological systems, processes and operating conditions of the Parque Arauco Shopping Centers will be evaluated.
Technical Feasibility	The feasibility of its effective implementation in the industry will be evaluated, considering its compatibility with existing systems, processes and regulations.
Degree of maturity	The level of advancement of the technology will be assessed, considering whether they are in development or in consolidated stages of commercialization.
Experience	The company's demonstrable track record (both at a general level and specifically in the shopping center industry) will be evaluated, as well as the skills and competencies of the work team.

**9. WORK PROGRAM AND RELEVANT DATES**

The main milestones of the Program and their respective implementation dates are presented below. It should be noted that these are estimated dates and may be modified without prior justification by Parque Arauco and/or INNSPIRAL, subject to prior notification to the Applicants:

Milestone	Description	Date
Call	Receiving applications for solutions to innovation challenges through <a href="http://openinnspiral.com">openinnspiral.com</a>	March 17 to April 17, 2025
Pre-selection of candidates	INNSPIRAL will review all complete and relevant applications based on the criteria described above. INNSPIRAL will then submit a shortlist to Parque Arauco, which will ultimately decide which candidates will advance to the next stage.	April 21 to April 25, 2025
Notice to selected people	INNSPIRAL will notify all those selected by email, explaining the next stage in greater detail.	April 25, 2025
Semifinal: Demo Day	The selected applicants will participate in a meeting to further explore their solutions and their alignment with Parque Arauco's challenges. Following these sessions, a team from Parque Arauco and INNSPIRAL will select the finalists who will advance to the next stage.	April 28 to May 2, 2025
Notice to selected people	INNSPIRAL will notify all those selected by email, explaining the next stage in greater detail.	May 2, 2025

Training session	INNSPIRAL will hold a Pitch training session for those selected to participate in the final Pitch Day, where it will explain the rules and conditions of the session, plus certain recommendations to enhance their presentation.	May 5 to May 7, 2025
Pre-Pitch Session	All applicants must participate in a pre-pitch session together with the INNSPIRAL organizing team and Parque Arauco, where the final Pitch Day session will be simulated, and they will be able to receive feedback before the session.	May 15 to May 16, 2025
End: Pitch Day	A selection committee will be formed, including representatives from Parque Arauco and INNSPIRAL. Each pre-selected participant will be asked to present their final proposal for collaboration and resolution of the identified challenges, based on the validation and in-depth work undertaken. Parque Arauco will select the winners they believe best address the challenges and have the greatest impact.	May 28 to May 30, 2025

**10. INTELLECTUAL PROPERTY AND CONFIDENTIALITY**

The Applicant will retain ownership of any intellectual property rights that may arise from their proposal. The Applicant declares and warrants that they are the owner or have the required authorization for the use or exploitation of all intellectual property used in the development of their proposal, including but not limited to copyrights, industrial property rights, trademarks, designations of origin, patents, utility models, industrial designs, trade secrets, and that they have all necessary permits, licenses, and authorizations for this purpose. Consequently, the Applicants declare and warrant that they will hold Parque Arauco and INNSPIRAL harmless from and against any claim, legal action, losses, damages, and expenses incurred as a result of or in connection with any claim, whether legitimate or not, for infringement of third-party rights.

For the purposes of the Program, all information related to the Program communicated to applicants before or after notification of selection will be considered confidential information. Confidential information includes, but is not limited to, information of a similar nature, the identification of the organizers and their shareholders; commercial, financial, legal, accounting, technical, industrial, and production information; marketing plans; client names and related information; sales and pricing information; marketing and expansion plans; product development and formulas, software and related development, inventions, production processes, pricing policies, manufacturing methods, and information on the operations, methods, systems, and procedures used by each party to conduct its business. Confidential information must be treated with strict confidentiality and may not be used for purposes other than those indicated herein.

The confidentiality obligation stipulated in this clause shall be understood without prejudice to the information communicated by INNSPIRAL for commercial, administrative, technical, operational, logistical and advertising purposes inherent to the normal fulfillment of the Program.

The confidentiality obligations outlined herein will remain in effect throughout the duration of the Program and even after its termination, and any breach will entitle you to pursue, where



appropriate, civil, criminal, and other actions that may be appropriate in accordance with current legislation.

This obligation shall extend to the Applicants' employees, subcontractors, suppliers, or allies who become aware of confidential information, and under no circumstances may they treat it more leniently than agreed upon herein. Applicants are responsible for the use of confidential information received by their subcontractors, employees, suppliers, or allies.

Without prejudice to the foregoing, the applicant will sign and deliver all public and/or private instruments required by Parque Arauco for the protection of its confidential information.

Upon termination of the Program for any reason, Applicants must destroy and return all confidential information that has been disclosed to them.

In the event that disclosure of confidential information is required by law or by order of a judicial or administrative authority empowered to do so, such disclosure or publication may only be made after the disclosing party has been notified in writing of the reasons for and nature of the required disclosure or publication, so that the disclosing party may take whatever actions it deems appropriate to protect the confidential information. Furthermore, disclosure must be limited to only that portion of the confidential information necessary to comply with the law or order of a judicial or administrative authority.

## **11. COMMUNICATIONS AND CONTACT**

All communications regarding the call for applications and/or modifications to these rules will be posted on the website <https://www.openinnspiral.com/parquearauco> and/or on our social media channels. These notifications constitute a formal modification or communication from the organizers. If you have any questions regarding the rules and our process, please email [startupchallengepa@innspiral.com](mailto:startupchallengepa@innspiral.com), and we will respond as soon as possible.