

GENERAL BASES

“Startup Challenge by Parque Arauco” Venture Client Program - Parque Arauco 2023

The present document constitutes the general guidelines of the "Startup Challenge by Parque Arauco" Venture Client program (hereinafter referred to as the "Program"), promoted by Parque Arauco S.A. (hereinafter "Parque Arauco") and executed by INNSPIRAL Moves SPA (hereinafter "INNSPIRAL") through openinnspirar.com/parauco (hereinafter both parties jointly referred to as the "Organization").

The Program Organization assumes that all team members applying for the Program accept these guidelines by submitting their application form. The dates outlined here correspond to the initial stage of the Program, so the Organization reserves the right to modify them if necessary and will notify Applicants promptly via email.

1. INTRODUCTION

1.1 Sobre PARQUE ARAUCO

Parque Arauco S.A. es una empresa Latinoamericana de rentas inmobiliarias, consolidada como sociedad anónima abierta a la bolsa en Chile.

Hace 40 años introdujo el concepto de centro comercial con tiendas por departamentos en Chile y desde entonces se ha convertido en una empresa experta en el desarrollo y operación de activos inmobiliarios multiformato, principalmente de uso comercial. Hoy está presente en Chile, Perú y Colombia con un alto potencial de crecimiento.

La compañía opera 55 activos de renta comercial, que suman más de 1,1 millones de metros cuadrados, entre cuatro formatos de centros comerciales: regionales, vecinales, outlet malls y strip center.

Para mayor información sobre la compañía, recomendamos revisar el siguiente link: <https://www.paraucocom/parque-araucocom-corporativo>

1.2 About INNSPIRAL

INNSPIRAL is an accelerator of digital and global corporate innovation that enables the implementation of innovation capabilities with a business, technological and design perspective. The purpose of INNSPIRAL is to enable leaders and professionals of large companies to innovate at the level of the most successful companies around the world, to this end it is dedicated in transferring knowledge and methodology for companies to install a systematic process of generating verifiable value for their customers, employees and shareholders.

1.3 About OpenINNSPIRAL (openinnspirar.com)

All companies face challenges (problems and/or opportunities) for which they need to connect with external capabilities to generate unique and high-value solutions for their operations and their customers. OpenINNSPIRAL is the open innovation platform created by

INNSPIRAL as a tool to facilitate the publication of proposals and project flow management. OpenINNSPIRAL will be available to any company seeking to publish and disseminate their innovation challenges (demand side), and to any startup, entrepreneur, inventor, supplier or author of knowledge, technology and solutions, (supply side) seeking to make themselves known and collaborate with these companies in their innovation projects.

2. PROGRAM GOALS

"Startup Challenge by Parque Arauco" is an initiative aimed at identifying and selecting startups and/or existing technology providers at a global level, capable of addressing the business challenges prioritized by Parque Arauco.

This Program focuses on incorporating revolutionary solutions for the shopping mall industry in Chile, Peru, and Colombia, with their pilot already validated or in the commercialization stage.

Startups and/or technology providers selected as winners of the Program will have the opportunity to conduct a pilot of their solution in collaboration with Parque Arauco at its facilities, with the potential to become a strategic partner of the company in all or some of its subsidiaries.

3. PROGRAM CHALLENGES

Parque Arauco has defined two business challenges that it expects to solve through this Program:

3.1 Challenge N°1: Attract new customers and get to know our visitors better.

3.1 Challenge N°2: Increase energy efficiency in our shopping centers.

4. APPLICANT REQUIREMENTS

In this Program, legal entities, whether Chilean or foreign, or natural persons, whether Chilean or foreign, aged 18 or older (hereinafter referred to as "Applicant"), who have a solution and are developing innovations to address challenges in the field of shopping malls, retail, and/or construction associated with the proposed challenges, can participate. To participate, the Applicant must submit a solution during the Validity Period (defined further below) that is related to the challenges presented by Parque Arauco.

Each Applicant may submit only one solution proposal, provided they meet the following requirements:

- a) The proposed solution must have demonstrable sales with other customers in the last 6 months or, alternatively, have a field-validated pilot with measurable results.
- b) Feasibility to conduct pilot tests of their solution in Chile, Peru, and/or Colombia once they have been selected in this call.
- c) Availability to participate in all activities of this Program, conducted online.

- d) At least one (1) of the founding partners must be dedicated full-time to the operation of the company and be responsible for participating in 100% of the Program's activities.
- e) Neither the company nor its partners or employees may be shareholders, employees, administrators, or investors in companies that are direct competitors of Parque Arauco.

5. PARQUE ARAUCO COMMITMENTS

Parque Arauco commits to:

- a) Preserve the confidentiality of the projects submitted by the Applicants. Except for the communication of information that must be disclosed for the proper promotion of the venture and, in general, any information required to facilitate the creation of value for the venture and INNPIRAL.
- b) Inform the Applicants about the results obtained by their project.
- c) Inform the Applicants through the channels defined for this purpose about any modifications to the guidelines, activities, and dates of the various stages of the call.

From the evaluation of the solutions carried out by INNPIRAL, Parque Arauco will freely select the proposal(s) that, in its sole discretion, fulfill 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 commits to providing the following:

- **Pilot financing:** Funding for the development of a technology pilot test. The funding to be provided will be determined in agreement with Parque Arauco regarding the incurred expenses.
- **Space for the development and implementation of the pilot:** A testing space will be provided in Parque Arauco's current assets or operations, either in Chile, Peru, or Colombia.
- **Parque Arauco Know-How:** For the design, development, and execution of the pilot, Parque Arauco will make available support from various company executives, tailored to each selected solution.
- **Methodological Support:** Parque Arauco will facilitate methodological support through INNPIRAL, which will provide and support the execution with methodologies and tools for pilot design, development, and execution.

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

6. APPLICANT COMMITMENTS

El Postulante se compromete con Parque Arauco a lo siguiente:

- a) The Applicant commits to Parque Arauco as follows:
- b) Actively participate in all activities defined in the Program described in these guidelines and accept all the conditions of this document.
- c) Declare and guarantee that the contents submitted are of their original creation and do not infringe upon any rights of any kind owned by third parties, including copyright, trademarks, patents, trade secrets, privacy, and publicity rights.
- d) Respect the legal framework of Chile, Peru, and Colombia, and thus understand and accept that they cannot upload or submit content to the application website that goes against the law, public order, morals, and good customs, or in any way may breach contractual obligations previously undertaken by the Applicant or may be considered harmful, abusive, derogatory, defamatory, vulgar, invasive of privacy, racist, xenophobic, or discriminatory in any way, or objectionable in general. Likewise, the Applicant undertakes to take the necessary measures to prevent the contents they submit from containing computer viruses, or any files or programs designed to disrupt, destroy, or limit the functionality of any software, hardware, or telecommunications equipment.
- e) Understand and accept that they submit their business proposal under their sole and exclusive responsibility and at their own risk. Consequently, in the event of a dispute of any kind (including disputes over the authorship and/or ownership of 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 and nature related in any way to such dispute. Furthermore, the Applicant agrees to indemnify Parque Arauco and INNSPIRAL against claims from third parties related to the idea or innovation they provide.
- f) Understand and accept the sharing of their experience in the Program, along with exposing the participation and history of their organization (startup, company, SME, or project). This information may be disseminated through interviews or visual materials during and after the development of the winning project(s).
- g) Meet the deadlines set for the delivery of necessary content and reports to ensure the optimal development of the call.

7. APPLICATION

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

The application for the Program will follow a "contest" format, where each application must be made during the Validity Period. In case of any operational or technical reason affecting the Program, the Organization reserves the right to extend the Validity Period.

To apply as a legal entity, a member of the entrepreneurial team should complete the application, and the link will be available on the openinnspiral.com/parauco platform. It is a

requirement of the application to attach a **video of up to 2 minutes (video link on YouTube or a similar platform)**, which aims to demonstrate the functioning of their prototype, platform, and/or technology. **The video quality will not be evaluated** (it can be recorded with a smartphone), only the content provided to complement the application.

Similarly, it is requested to attach a **business presentation (Google Drive link or a similar platform)** that explains in detail the problem to be addressed, the identified opportunity, the features of the solution, the business model, customer benefits, competition, differentiation, and the team. Additionally, it should explain the alignment with the Program's challenges and any additional information that is relevant to highlight.

The application submission period will run from **November 6, 2023, starting at 12:00 hrs, UTC -3 / Chile Standard Time (CLT), until December 6, 2023, at 23:59 hrs, Chile UTC -3 / Chile Standard Time (CLT)** ("Validity Period").

If you require information or assistance in completing the application form, you can request it via email at startupchallengepa@innspiral.com .

8. EVALUATION CRITERIA

Parque Arauco will consider any solution that, in its opinion, demonstrates a comprehensive understanding of the challenges presented and an understanding of the industry's needs, provided that the proposals are led by a competent and highly capable entrepreneurial team.

Before the initial evaluation, the eligibility of each Applicant will be reviewed, which is analyzed directly through the openinnspiral.com platform, with compliance with all the requirements indicated in the application form. If the form is incomplete or has not been submitted, it will not enter the committee's evaluation process, so it is vital that all mandatory fields are completed.

All those who meet the eligibility requirements will be assessed in each of the following selection criteria:

Table 1: Evaluation Criteria

Aspects to Consider	Evaluation
Appropriateness to the challenge to be solved	The evaluation will not only consider how the addressed problem is solved but also its adaptability and ease of integration with Parque Arauco's systems, processes, and operating conditions.
Technology Differentiation	The originality of the proposal and the factors that differentiate the technology from what is currently available in the shopping mall markets of Chile, Peru, and Colombia will be assessed.
Impact	The evaluation will consider the solution's impact on business KPIs related to the stated problem and its cost-benefit relationship. Additionally, its

	potential for scalability at the regional level within Parque Arauco will be evaluated.
Maturity Level	The degree of technology development will be evaluated, taking into account whether it is still in development or in mature stages of commercialization.
Team	The experience possessed by both the company (in general and specifically in the shopping mall industry) and the work team (skills and competencies) will be evaluated.
Time	The estimated time required to implement the proposal (short-term) will be assessed.

9. WORK PROGRAM AND IMPORTANT DATES

Below are the main milestones of the Program and their respective development dates. It is worth noting that these dates are estimated and may be modified without prior justification by Parque Arauco and/or INNINSPIRAL, with prior notification to the Applicants:

Milestones	Description	Date
Startup Challenge Calls	Reception of applications for innovative solutions to the challenges through the openinnspiral.com page.	November 6th to December 6th, 2023
Preselection of Candidates	INNINSPIRAL will review all complete and relevant submissions based on the criteria described. Subsequently, INNINSPIRAL will present a list of pre-selected candidates to Parque Arauco, which will ultimately decide the selected candidates who will advance to the next stage.	December 6th to December 11th, 2023
Notification to Selected Candidates	INNINSPIRAL will notify all selected candidates by email, explaining the next stage in greater detail.	December 12th, 2023
SemiFinal: Demo Day	Selected Applicants will participate in a meeting to delve into their solutions and their alignment with Parque Arauco's challenges. Once these sessions are completed, a team from Parque Arauco and INNINSPIRAL will select the finalists who will advance to the next stage.	December 18th, 2023
Notification to Selected Candidates	INNINSPIRAL will notify all selected candidates by email, explaining the next stage in greater detail.	December 19th, 2023
Training Session	INNINSPIRAL will conduct a training session for the selected candidates who will participate in the final Pitch Day. This session will explain the rules and conditions of the session, as well as provide specific recommendations to enhance their presentation.	December 22nd, 2023
Pre-Pitch Session	All Applicants must participate in a pre-pitch session with the organizing team of INNINSPIRAL and Parque Arauco, where the final Pitch Day session will be simulated, and they can receive feedback before the session.	December 29th, 2023
Final: Pitch Day	A selection committee will be held with the participation of representatives from Parque Arauco and INNINSPIRAL. In this committee, each pre-selected participant will have to present the final proposal for collaboration and the resolution of the identified challenges, based on the validation and in-depth work carried out. Parque Arauco will select the winners it	January 5th, 2024

	deems to best address the challenges presented and have the greatest impact.	
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10. INTELLECTUAL PROPERTY AND CONFIDENTIALITY

The Applicant will retain ownership of the intellectual property rights that may arise from their proposal. The Applicant declares and warrants to be the owner or to 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 copyright, industrial property, trademarks, geographical indications, patents, utility models, industrial designs, trade secrets, and that they have all the necessary permits, licenses, and authorizations for this purpose. Consequently, the Applicants declare and warrant that they will hold Parque Arauco and INNSPIRAL harmless from any liability and will indemnify them against any claims, legal actions, 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 the Applicants before or after the selection notification will be considered confidential. Confidential information includes, without excluding any other of a similar nature, the identification of the organizers and their shareholders; commercial, financial, legal, accounting, technical, industrial, and production information; marketing plans; customer names and related information; sales and pricing information; marketing and expansion plans; product development and formulas; software development and related matters; inventions, production processes, pricing policies, manufacturing methods, and information about the operations, methods, systems, and procedures used in the conduct of their business by each of the parties, and must be treated with the utmost confidentiality, and cannot be used for purposes other than those specified in this document.

The confidentiality obligation stipulated in this clause will apply 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 here will remain in force for the entire duration of the Program and even after its termination, and their breach may give rise to the filing of civil, criminal, and other actions in accordance with the current legislation.

This obligation will be extended to the employees or subcontractors, suppliers, or allies of the Applicants who come to know confidential information and who, in no case, may treat it less strictly than agreed here. The Applicants will be responsible for the use of the confidential information received by their subcontractors and/or employees, suppliers, or allies.

Notwithstanding the above, the Applicant will sign and deliver all public and/or private documents required by Parque Arauco to safeguard its confidential information.

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

In the event that the disclosure of confidential information is required by law or by order of a judicial or administrative authority empowered for this purpose, such disclosure or publication may only take place after notifying the disclosing party in writing of the reasons and nature of the required disclosure or publication, so that it can take the actions it deems appropriate to protect the confidential information. In addition, the disclosure should be limited only to that portion of the confidential information that is necessary to comply with the legal requirement or order of a judicial or administrative authority.

11. COMMUNICATIONS AND CONTACT

All communication regarding the call and/or modifications to these guidelines will be notified on the openinnspiral.com/parauco website and/or on our social media, and these notifications will be valid as a formal modification or communication by the organizers. If you have any questions regarding the guidelines and our process, please write to startupchallengepa@innspiral.com, and we will respond as much as possible.