



TERMS AND CONDITIONS OF “HUGE THING” ACCELERATION PROGRAMME

§ 1. General terms

1. Acceleration Programme is organised by Huge Thing with Partners under the Grant Agreement for the Scale Up project financed from the sources of the European Regional Development Fund within the Operational Programme Smart Growth, 2014-2020, during the period from 18 January 2017 to 17 April 2018.
2. These terms and conditions define the rules, procedures and conditions of recruitment and conducting Acceleration Programme as well as granting of Aid for Micro and small companies under this programme.

§ 2. Definitions

Agency - Polish Agency for Enterprise Development, ul. Pańska 81/83, 00-834 Warsaw;

Participant - Micro or small company in a form of a capital company, meeting the conditions of § 21 of Regulation and indicated in this Terms and conditions, qualified as a participant of Acceleration Programme;

Large Enterprise (LE) – an enterprise meeting the following conditions: runs a business on the territory of the Republic of Poland, is not a micro, small or medium enterprise within the meaning of Annex I to Commission Regulation (EC) No 651/2014 or is a state-owned company and is engaged in realisation of Acceleration Programme;

Acceleration Programme is realised by Alior Bank S.A. with a seat in Warsaw (02-232),

ul. Łopuszańska 38D, entered in the register of entrepreneurs of the National Court Register under KRS number 0000305178, kept by the Regional Court for the Capital City of Warsaw in Warsaw, XIII Commercial Department of the National Court Register, with a share capital in the amount of PLN 1,292,577 630, paid in full, NIP 1070010731; joining Alior Bank S.A. upon a consent of Coordinator by other Large Entities meeting the above conditions, is also permitted;

Application form - an online application filled out by a Start-up applying for participation in Acceleration Programme;

Milestones - thresholds set out by Huge Thing together with Partner and Participant, subsequently set out in Agreement, the achievement of which is a condition to get the next tranche of Aid;

Selection Board – a board consisting of LE`s, Partner`s and Huge Thing`s representative;

Coordinator or Huge Thing - an organiser - Huge Thing sp. z o.o. with a seat in Poznań (60-689), ul. Obornicka 330, entered in the register of entrepreneurs of the National Court Register under KRS number 0000411691, kept by the Regional Court Poznań-Nowe Miasto and Wilda in Poznań, VIII Commercial Department of the National Court Register, with a share capital in the amount of PLN 5,000, NIP 9721238305;

National Smart Specialisations (NSS) - industries which development will ensure: creating innovative socio-economic solutions, increase of the added value of the economy and making it more competitive in



the international arena. The list of NSS is available at http://www.fnp.org.pl/assets/List-of-the-National-Smart-Specialisation_NSSPL_KIS_V2.20151203-3.pdf;

Micro or small company - a micro company or a small company meeting the conditions indicated in Annex I to Commission Regulation (EC) No 651/2014;

Minimum Valuable Product (MVP) - the first version of a product of a minimum functionality, which can be presented to the potential customers;

Partner - LE as well as an entity actively participating in organisation of Acceleration Programme. LE also takes part in selection of Participants of Acceleration Programme. The following entities are Partners:

SpeedUp Venture Capital Group

Alior Bank S.A.

Acceleration Programme or Acceleration - a programme created by Huge Thing with Partners mostly conducted in English, which to the highest level possible contributes to initiate and boost cooperation of micro and small companies and Large Enterprises, aimed at selection of Projects, which effects will be products or services which meet the needs of Large Enterprise and will be implemented within its economic activity;

Aid - an aid within the meaning of Chapter 4 of Regulation, granted to Participant by Huge Thing;

Project - an innovative business idea, realised and presented by Start-up;

Terms and conditions – these Terms and conditions;

Regulation – a regulation of the Minister of Infrastructure and Development of 10 July 2015 on granting financial aid under Operational Programme Smart Development 2014-2020 by Polish Agency for Enterprise Development;

Start-up – at least one person or an entity applying to Acceleration Programme;

Agreement – an agreement between Huge Thing and Participant regarding organisation of Acceleration Programme and receipt of Aid;

Co-financing Agreement – a co-financing agreement on co-financing of a project realised within Operational Programme Smart Development 2014-2020, Measure 2.4.1 Centre of analysis and pilot of a new instruments – INNO_LAB, No. UDA-POIR.02.04.01-0041/16-00 concluded between Agency and Huge Thing on 18 January 2017.



§ 3. Acceleration Programme`s goals

1. Acceleration Programme is aimed at supporting micro or small companies, whose product solutions shall apply in the area of identified needs or in the supply chain of Large Enterprises.
2. We search for solutions for FinTech industry in areas i.e.: Blockchain, Biometrics, AI (Artificial Intelligence), IoT, Cyber Security, Payments, Big Data, authentication or AR (Augmented Reality); projects, which can improve functioning of enterprises from financial industry – their internal processes as well as building relationships with customers. We invite also Start-ups not directly connected with FinTech industry, but which may improve the functioning of a corporation as an organization.
3. We search for projects with MVP.
4. Start-ups from Central and Eastern Europe can apply for Acceleration Programme.
5. It is not necessary to have a corporate company established under Polish law at the start of the recruitment. If necessary, we can help to identify steps to its establishment.
6. Acceleration Programme is a programme for micro or small companies, it lasts from 3 to 4 months. It covers in particular advisory, mentor support and a financial support in a form of a financial contribution, aimed at acceleration of the process of the product`s or service`s development and its commercialisation.
7. A positive completion of the recruitment process comprising from assessment of Application, individual conversation and preacceleration, is a condition for admission to Acceleration.

§ 4. How to apply, resignation

1. Recruitment for Acceleration Programme is open until 17 April 2017.
2. Call for Applications and terms of Acceleration Programme will be published on Huge Thing`s internet website: www.hugething.vc, as well as messages and information regarding Terms and conditions.
3. Start-up can participate in Acceleration Programme with only one Project. Start-up sends its application to Acceleration Programme electronically by filling out Application available in English at <https://openoffice.typeform.com/to/TGIL4K>.
4. The rules governing the processing of personal data of applicants as well as Participants of Acceleration Programme are defined in the Privacy Policy.
5. Start-up fills out Application with the required information, i.e. including:
 - a) Name of the project, address, Start-up`s contact details,
 - b) Brief description of the Project with indication of a technology sector,
 - c) Description of persons taking part in Acceleration Programme together with indication of their roles.
6. Start-up will also be required to give the following statements:
 - a) The statement of acceptance of Terms and Conditions and the Privacy Policy.
 - b) The statement of consent to the processing of the personal data included in Application for the purpose of recruitment and preacceleration according with the polish Personal Data Protection Act of 29 August 1997 (unified text – of 13 June 2016, Journal of Laws of 2016, item 922 with amendments).
7. Participants can resign from participation in recruitment, no later than until the end of preacceleration.



Resignation should be made electronically at e-mail address: hello@huething.vc.

8. In case of:
- a) resignation from participation in Acceleration Programme for reasons due to Participant after the end of preacceleration and signing of Agreement ,
 - b) rejections from participation in Acceleration Programme by Participant despite signing of Agreement,

Huge Thing will be able to charge Participant with organisational costs attributable proportionately to a given Participant.

§ 5. Recruitment and preacceleration

1. Start-ups with positively considered applications will be invited to an interview conducted by means of distant communication (including Skype).
2. After the interviews, Selection Board will decide which Start-ups will be invited to preacceleration.
3. Preacceleration is aimed at identification of outstanding teams and to make possible their cooperation with Large Enterprise in the future.
4. During preacceleration Huge Thing will organise 3 weekend meetings with workshops intended to familiarise Start-ups with Partners and to adjust Acceleration Programme to their needs.
5. Participation in workshops is obligatory. For the persons outside the Republic of Poland it is possible to participate in a second and a third workshop by means of distant communication.
6. Absence of the team on at least one meeting is a basis for Start-up's exclusion from preacceleration.
7. During preacceleration teams present their Projects at a closed DemoDay, at which they are assessed by Partners and future mentors.
8. After the completion of workshops Partners and Huge Thing choose Projects to Acceleration Programme.
9. At every stage of formal and practical assessment of Project, Start-up can be requested to provide additional information or explanations, and to submit appropriate declarations.

§ 6. Conditions of participation in Acceleration

1. Start-up taking part in Acceleration must meet the following conditions:
 - i. It is a capital company with a seat in Poland in the meaning of the Polish Commercial Companies Code,
 - ii. It is a micro or a small company,
 - iii. It has not been quoted on any stock exchange and the 5-year term has not elapsed from its registration in an appropriate register,
 - iv. It has not distributed the profits and has not been created as a result of a merger,
 - v. Start-up, its partners and members of the team are not financially or personally related to Huge Thing or Partners in the meaning of Art. 6c Sec. 2 of the Act on the establishment of the Polish Agency of Enterprise Development of 9 November 2000 (unified text – of 29 February 2016, Journal of Laws of 2016, item 359 with amendments),



- vi. It is not the subject of the exclusion from the possibility of support:
 - a. A member of the team has not been convicted by a final judgment for an offence of making false statements, bribery, against property, credibility of documents, trading in money and securities, economic transactions, the banking system, a tax offence or any other related to conducting a business activity or committed to achieve material benefits;
 - b. The member of management bodies has not been convicted by a final judgment for offences referred to in subpoint a;
 - c. Has not public liabilities or has not gone into receivership or is not subject to bankruptcy or insolvency proceedings;
 - d. Is not subject to neither an outstanding recovery order following the European Commission's decision declaring the aid illegal and incompatible with the common market nor the Art. 207 Sec. 4 of the Public Finance Act of 27 August 2009 (Journal of Laws of 2013, item 885 with amendments).
 - vii. Project is consistent with at least one section of National Smart Specialisations;
 - viii. Start-up holds exclusive rights to the submitted Project and is entitled to dispose of it in its own name. Project is free from any encumbrances, collaterals or any other third-party claims.
 - ix. Start-up has submitted Application pursuant to § 5 of Terms and conditions.
 - x. Start-up has submitted an information sheet presented when applying for an aid other than de minimis aid or de minimis aid in agriculture or fisheries, demonstrating that Start-up has not exceeded Aid limits, set forth in Regulation in § 22.
 - xi. Its Project has been selected to Acceleration Programme.
2. The documents demonstrating that the conditions of participation in Acceleration Programme has been met are in particular:
- a. A current excerpt from the National Court Register or a notary deed in case of companies in organisation;
 - b. A statement of absence of personal and capital connections with Huge Thing and Partners;
 - c. A statement of fulfillment of criteria of a micro or a small company and the documents confirming the reported data (in particular financial statements for the last 3 financial years);
 - d. A statement that Start-up has got exclusive rights to the submitted Project, including the right do dispose of it in its own name, and Project is free from legal defects and encumbrances, collaterals or any other third-party claims;
 - e. Photocopies of protocols of approval of financial statements from the beginning of its existence in order to confirm that there is no distribution of profits;
 - f. An information sheet presented when applying for an aid other than de minimis aid or de minimis aid in agriculture or fisheries.

§ 7. Acceleration

1. Terms and conditions of Acceleration Programme are set forth herein and in Agreement. In case of discrepancies, provisions of Agreement are decisive. Start-up qualified to Acceleration signs Agreement with



Huge Thing.

2. During Acceleration Participant will gain Aid in a form of service package of the amount up to the gross amount of PLN 50,000 and in a form of a financial contribution up to the gross amount of PLN 200,000.
3. Upon conclusion of Agreement, a dedicated mentor will be assigned to Participant. Market or technical experts from a technological sector covered by the application will be mentors. The selection of mentors for Participants will be carried out by Huge Thing. The selected mentor will work with Start-up during the whole Acceleration period.
4. To every team, there will be assigned also one representative of Partner.
5. Acceleration will consist in particular in providing expert advisory on the subject, which is agreed with mentor on a basis of Participant's needs and is aimed at elaboration of an idea to comply with a concrete Large Enterprise.
6. Acceleration will last 16 weeks and will be divided into 2 parts. The first one is based on Lean Startup methodology, and the second one supports the process of start-ups' globalization including trips abroad. An element of Acceleration will be also group workshops for Participants conducted by experts.
7. Participants will be able to use the office space made available by Huge Thing from Monday to Friday during periods indicated specifically by Huge Thing on the web site.
8. Workshops will be held in Warsaw, in a place determined by Huge Thing. Huge Thing is responsible for the organization of meetings.
9. Experts will be designated by Huge Thing in cooperation with mentor, having, inter alia, a knowledge of new technologies, innovation and product.
10. Every Participant of Acceleration Programme will have a package of advisory hours to use within Acceleration. Detailed indication of advisory hours will be set out in Agreement.
11. Mentors will assign tasks to individual teams. Tasks will be related to Project, and a manner of their realisation will have an impact on a final assessment.
12. Milestones will be verified during Acceleration. The next tranche of Aid will depend on achieving Milestones.
13. It is possible to grant Aid in case when Participant has not achieved a Milestone because of:
 - a. circumstances which could have not been predicted despite applying due diligence and care,
 - b. inadequacy of a determined Milestone for the purposes of Project.
14. Acceleration finishes with DemoDay, where Participants present their solutions before representatives of Huge Thing, Partners, investors and potential business partners invited to the event.
15. On the basis of the presentation and the information obtained Huge Thing verifies achievement of Milestones covered in Agreement. During Acceleration Participant is obligated, on Huge Thing's request, to give all the information regarding Project in order to adequately adjust Acceleration Programme to Participant's needs.
16. Participant preserves intellectual rights to the solution worked out within Acceleration Programme, in particular to free disposal or a transfer of it.
17. On the basis of Acceleration which has been conducted, representatives of Large Enterprise decide about



buying at market conditions and implementation of Project developed during Acceleration Programme.

18. Participants are obligated not to disclose all and any information regarding the projects, of which they acquired knowledge during Acceleration Programme. Detailed provisions on confidentiality will be set out in Agreement.
19. During 24 months from the end of Acceleration, if any of Participants negotiates with a third party – investor – an investment in the Participant's company or in the sole Project in other legal form, he is obligated to consider the right to join a round of investment by Partner, Huge Thing or an entity from their capital group. In such case, Participant is obligated to inform Huge Thing and Partner in a written form, also by e-mail sent at the address: hello@hugething.vc about the planned round of financing.

Within 1 month from receipt of such information, Huge Thing or Partner is entitled to make a statement : (i) about joining the round of financing, or (ii) indicating other entity from the capital group joining the round of financing in its place or (iii) about resignation from joining the round of financing.

§ 8. Aid granting

1. Participation in Acceleration Programme is free of charge. Huge Thing does not cover costs of accommodation, abroad trips, travels, food or computer equipment.
2. The maximum limit of Aid granted to one company, as regards different forms of assistance is specified in § 22 of Regulation.
3. Every Participant can receive Aid in tranches up to a total gross amount of PLN 250,000, depending on the achieving of Milestones (where up to the gross amount of PLN 200,000 as financial contribution and up to the gross amount of PLN 50,000 as a service package). The amount of tranches and the amount of Aid is set out in Agreement.
4. Upon signing of Agreement, Participant gets tranches of Aid in a form of:
 - a. A service package – value of services established in Agreement, which will be provided within Acceleration Programme,
 - b. A financial contribution – of a value set in a budget approved by Selection Board, where, according to number of persons in Start-up's team taking part in workshops and trainings of Acceleration Programme, Participant shall receive a lump-sum for the maintenance of persons and their diets during Acceleration.
5. Milestones and the amount of tranches will be determined with Participant of Acceleration Programme at the conclusion of Agreement.
6. Aid granted to Participants is an aid for companies starting a business activity pursuant to § 21 of Regulation.
7. Aid shall be deemed to have been received at the moment of conclusion of Agreement.
8. At the end of Acceleration, on the basis of rapports prepared by Huge Thing indicating the number of hours of support and participation in workshops, a final value of Aid is determined. Financial contributions unused by Participant shall be returned.
9. In case of lack of engagement in development of idea, absences from classes or delays in achieving Milestones, Huge Thing has a right to withhold the payment of Aid until acceptance of Participant's explanations. Lack of explanations results in obligation to return the received support for failure to



implement a budget with interests as for tax arrears, calculated from the date of obtaining the tranche.

10. In case when Participant has received the support in an undue amount, has spent it contrary to its purpose or has made the abovementioned contrary to provisions of law (including presenting false data), is obligated to return it with interests as for tax arrears.

§ 9. Final provisions

1. This Terms and conditions enters into force on 20.02.2017.
2. Huge Thing reserves the right to change this Terms and conditions, in case of need to adjust it to commonly applicable provisions of law or guidelines, and also in order to improve the efficiency of Acceleration Programme. Changes will not violate in any manner any rights acquired by Start-ups or Participants before the changes enter into force.
3. In case any of specific provisions of Terms and conditions is deemed, in a manner predicted by law, to be invalid or unenforceable, the validity and enforceability of the remaining provisions of Terms and conditions shall not in any way be affected or impaired thereby. In a place of the invalid provision, a rule being the closest to the purposes of the invalid provision and to the whole Terms and conditions shall be applied.
4. Terms and conditions, as well as the Privacy Policy and conditions indicated herein, is a supplement to Agreement concluded by the parties.
5. Terms and conditions shall be governed by Polish law.
6. In case any dispute arises in connection with this Terms and conditions, it shall be, first of all, amicably settled by the Parties by way of negotiations or mediation, and in case the Parties do not resolve the dispute – resolved by the common court competent for the seat of Huge Thing.