

Terms and Conditions

Sopharma Trading Innovation Program, powered by Eleven

These Sopharma Trading Innovation Program, powered by Eleven ("The Program") Terms & Conditions ("Terms and Conditions") constitute an agreement between you and/or your company/team ("You" or "Your") and Eleven ("Eleven") and applies to Your participation in The Program running throughout 2019 in Bulgaria.

Article 1 - Organizer

The Program is organized by Eleven Ventures ("Eleven" or the "Organizer") for the territory of Bulgaria and is supported by Sopharma Trading ("STR" or "the Company").

Article 2 - Purpose

The Program is an equity free innovation activity which main purpose is to identify and/or enhance healthtech solutions that address pre-identified priority market wide opportunities and challenges related to the healthcare ecosystem in Bulgaria. The Program is focused on the healthtech industry and is anchored to customer - centric methodologies, e.g. design thinking methodology.

The Program is aiming at accelerating healthtech innovation with the desired outcome is expected to be STR engaging with healthtech startups (Program startups) in search for solutions for industry wide challenges for the healthcare industry and/ or specific challenges of the Company.

Subject to the Terms and Conditions set forth below the perspective Program startups will enter into The Program and after the end of the Program might be invited to discuss a pilot with STR – subject to additional agreement between the Company and the Program startups.

By participating in the Program, the Program startups acknowledge that the Company should be considered as the preferred partner via exclusive commercial partnership for 2 (two) years for any future commercialization of a product and/ or solution that comes as an outcome of the Program.

Article 3 - Participation

3.1. Rules for participation

By participating in the Program, the Program startups acknowledge, accept, and agree to abide by all of the Terms and Conditions as set forth in this document. The present Terms and Conditions governing the Program are available on the web site at www.soinventure.11.me (the "Website ") dedicated to the Program.

The Terms and Conditions may be amended at any time by the Organizer without previous notice and shall enter in force upon publishing on the Website. Any participant who refuses to accept the modification(s) to the Rules must cease to take part in the Program.

In addition to the acceptance of the Terms and Conditions, by participating in the Program, the Program startups deemed to have read, understood and agreed to the Website's general terms and conditions of use (the "General Terms of Use") and the Privacy policy (the "Privacy Policy") available at www.11.me.

3.2. Eligibility for participation

The Program is open to established healthtech startups and scaleups with ready Products or at least Proof of concept (Products/Solutions), which address the Program's market challenges (the Challenges). There is no nationality or residency requirement for participating in the Program.

Representations and Warranties

By participating in the Program, the Program startups represent and warrant that:

- they satisfy all of the eligibility requirements and criteria set forth in these Terms and Conditions;
- they are the original creator of the Products/Solutions;
- they are the sole owner of, or they have obtained all necessary and appropriate rights, licenses, and permissions to use, the Product/Solution and all content in and on the Product/Solution and their presentations.
- the Product/Solution does not infringe or violate any Third-Party Rights, and none of Eleven or STR Parties will infringe any Third-Party Rights when they copy, display, modify, transmit or otherwise use the Product/Solution in connection with the Program or in any other way contemplated herein; and
- the Product/Solution is not the subject of any actual or threatened litigation, claim, or dispute.

Article 4 - The Challenges

The Product/Solution should solve business challenges for one of the following three areas within the healthcare landscape in Bulgaria:

- Challenge #1: Building the future smart pharmacy
- Challenge #2: Save, healthy and integrated elderly society
- Challenge #3: Life-long digital health management

Article 5 - Program Phases and Timelines

- Phase 1: 2.05. - 7.06.2019 - Application submissions and invitation by the Organizer/ STR
- Phase 2: 8.06. - 14.06.2019 - Candidates review and selection process
- Phase 3: 17.07. - 18.08. 2019 - The Program Sessions and Design sprints

- 18.08.2019 - End of 2019 edition of the Program

The timelines above are indicative and the Organizer reserves the right to amend or modify the Program calendar if the circumstances require such changes.

5.1. Phase 1: Applications' submission and invitation process

To participate in the Program, the Program candidates (Candidates) must fill out the application form on the Website www.soinventure.11.me or they might be directly invited by the Organizer/STR. Only one application may be filed with respect to a relevant company. The Candidates are not required to pay any fee for the participation. Registering and submitting an application, or receiving a direct invitation for the Program does not mean that the Candidate will be invited or guaranteed the opportunity to participate in the Program in person.

The Organizer is not responsible for any malfunction of the Website or any late, lost, damaged, misdirected, incomplete, illegible, undeliverable, or destroyed applications due to system errors, failed, incomplete or garbled computer or other telecommunication transmission malfunctions, hardware or software failures of any kind, lost or unavailable network connections or technical malfunction(s), which may limit a Candidate's ability to participate.

5.2. Phase 2: Review of the Candidates and Selection process

The applications shall be evaluated by a jury comprising of experts from Eleven and STR (the "Innovation Board"). Any application that is submitted late, or that contains false or misleading information, shall be declared inadmissible, with the Organizer having no obligation to inform the concerned Candidate of this fact.

5.3. Phase 3: Selected Candidates enter the Program Sessions and Design Sprints

The Innovation Board may select up to 5 startups on the basis of the following qualitative criteria:

- the Candidates' product/solution relevancy to the defined market challenges
- the product/solution market novelty
- the teams' entrepreneurial spirit
- there is a founder who will be in charge for driving the potential engagements with STR

5 (five) of the the Program startups shall be granted the opportunity to become Program startups ("Program startups") and to participate in the Program sessions and Design Sprints in order to enhance, improve or modify their product/solution to address the defined market challenges. The decision of the Innovation board shall be deemed final. By being selected by the Innovation board and upon agreement to participate in the Program, each Candidate shall make his team physically available to participate in the Program's Sessions and Design Sprints.

By entering the Program the selected Program startups should sign NDA with the Organizer and comply with its constitutes.

Article 6 - Intellectual Property

“Intellectual Property Rights” means ideas, inventions, discoveries, improvements, modifications, enhancements, trade secrets, designs, business models, software, derivatives, know-how, processes, methodologies, technical information, data, test results, information, concepts, and works of authorship, whether patentable or not and whether reduced to practice or not, and all related intellectual property, including, but not limited to, patents and patent applications (including but not limited to all reissues, continuations, continuations-in-part, revisions, extensions, divisionals, designs and reexaminations thereof), copyrights, mask works, trademarks, trade secrets, and other forms of intellectual property protection related thereto, including all applications, certifications and registrations therefor.

For the purposes of participation in the Program, all Candidates guarantee to the Organizer:

- that the intellectual property rights contained in their applications legally exist, and that they undertake to carry out the necessary actions to maintain, and, if applicable, renew these rights, bearing any costs related to these actions;
- that they hold all intellectual property rights and authorizations, allowing them to participate
- that the content of the application does not infringe the rights of third parties, and that it is not the object of any claim or actions of infringement, invalidity, revocation, or recovery

The intellectual property rights over the Program Startups’ Products/Solutions that exist or may arise as a result of the Program participation will remain solely within the Program Startups. For avoidance of any doubt both the Organizer and STR will claim no ownership over the intellectual property rights of Program Startups Products/Solutions.

Any data provided by the Program startups in their application or during the Program will remain confidential.

Article 7 - Personal data

The Program participation requires the submission of personal data relating, in particular, to the identity of the Candidates (including names, mailing and correspondence addresses, phone numbers, etc.) (collectively the “Personal Data”) as described in the Privacy Policy available at www.11.me

Article 8 - Candidate Independence and Conflict of Interest

The Candidates acknowledge that nothing in these Terms and Conditions will constitute an employment, joint venture, or partnership relationship between them and STR. Participation in the Program does not grant Candidates any authority, title or right to represent themselves as representatives of STR.

The Organizer reserves the right to disqualify Candidates at any time in the event that these Terms and Conditions or the Privacy Policy are not followed; or in the event of behavior that could harm the name and reputation of the Organizer and STR and their directors, administrators, or employees.

The Organizer and STR in no way interfere with how the Candidates manage their activities; no right over the content of the application shall be transferred to the Organizer or STR.

Article 9 - Applicable Law and Dispute Resolution

The present Rules are subject to the laws of Bulgaria. Participation in the Program implies acceptance of these Rules without reservation or restriction.