

**Josef Umdasch Research Prize - General Rules and Conditions**

By participating at the Contest, the Contestant fully accepts these General Rules and Conditions which govern the rights and obligations between the Contestant and Umdasch Group AG with regard to the Josef Umdasch Research Prize.

**I. Definitions:**

The following terms have the following meanings:

Confidential Information	Any information and communication regardless of its form received by Contestant from Umdasch Group/Umdasch Group Ventures such as but not limited to business information, business plans and technical data.
Contest	The contest for the Josef Umdasch Research Prize held during and within the World Summit Awards Global Congress with its final phase on in March 2023 either online or in presence, organized by Umdasch Group AG with support by ICNM.
Contestant	Any enterprise or natural person, which participates at the Josef Umdasch Research Prize by submitting a project.
Umdasch Group Ventures	Umdasch Group Ventures GmbH, headquartered in Josef Umdasch Platz 1, 3300 Amstetten, Austria; Umdasch Group Ventures is the innovation hub for construction and retail of the Umdasch Group.
Expense Allowance	The amount of EUR 5,000 (five thousand Euro) awarded to each Finalist subject to further conditions (see below).
ICNM	International Center for New Media, a registered society in Leopoldskronstrasse 3, 5020 Salzburg, Austria, organizing the World Summit Awards, not to be associated with Umdasch Group.
Finalist	A Contestant who is nominated by a jury by Umdasch Group for Phase 3 of the Contest and is invited to participate in the pitch presentation.
Umdasch Group:	Umdasch Group AG, a company registered in the Austrian Court Registry of Companies, Josef Umdasch Platz 1, 3300 Amstetten, Austria, which acts as an umbrella organization for Doka, Umdasch Group Ventures and umdasch The Store Makers.

**II. General Requirements as a Contestant**

- The Contestant:
- guarantees that he or she and all of his/her team members are of legal age (18 years old), or is an active and legally established company under the law applicable at its registered seat;
  - guarantees to submit an idea/solution developed solely by him/her or – in case of a company – by an employee on behalf of the company and guarantees further to be the sole owner of any rights or ideas with regard to the submitted idea/solution in particular intellectual property rights,
  - understands English and shall use it for his or her submission of documents and during all official communication,
  - accepts that there is no way of challenging a decision by the jury legally,
  - shall cover all of his or her costs such as internal costs for submitting an idea, any applicable taxes or fees such as with respect to Expense Allowance and
  - shall comply with all relevant and applicable laws and regulations.

**III. Course of the Contest**

- Phase 1 – Application (ending on 08 January 2023, 00:00 CET)

Each Contestant applies for the Contest by submitting data according to the task/challenge “Sustainable Solutions for the Building Industry” set out by Umdasch Group Ventures online via [www.umdaschgroup.com/researchprize](http://www.umdaschgroup.com/researchprize)

- Phase 2 – Nomination and preparation

**08 January – 10 February 2023:** After evaluation of the submitted ideas by a jury which shall be composed by persons chosen by Umdasch Group/Umdasch Group Ventures at its sole discretion, Umdasch Group will invite selected contestants for personal Skype/Teams/Phone Calls for the gaining of a deeper understanding of the submitted idea/solution. Umdasch Group will afterwards announce the Finalists by contacting them directly until 10.02.2023.

- Each Finalist
- receives an **Expense Allowance of EUR 5,000** (five thousand Euro) – as compensation and to further develop the submitted idea/solution and prepare a pitch-presentation
  - **will be invited to the World Summit Awards Global Congress which is held either online or in presence in March 2023.** The purpose of the Contest is to present the submitted idea/solution in front of an expert jury at the World Summit Awards Global Congress.

- Phase 3 – Final pitch presentations

The Finalist pitches the submitted idea in detail in front of an expert jury chosen by Umdasch Group/Umdasch Group Ventures at its sole discretion.

The conditions of the presentation will be communicated to the Finalists in due time.

Umdasch Group reserves the right to determine at its sole discretion whether the final pitch shall be presented at the in-presence congress at the location indicated by Umdasch Group or in an online presentation. In case Umdasch Group determines the final pitch to be presented in presence, Umdasch Group will timely notify Finalists and cover the adequate travel costs (hotel for 2 nights and flight in economy class, to be aligned with and booked by Umdasch Group AG) for one person per finalist.

The Finalist must provide for all required travel documents (e.g. passport, visa, requirements valid at the time of entry to the country in which the WSA Global Congress is held, including, but not limited to documentation regarding Covid-19, etc). Should Finalists fail to meet such travel requirements, they shall notify Umdasch Group immediately in order to find solutions. Umdasch Group reserves the right to charge any frustrated costs to the Finalist in case the Finalist fails to comply with the applicable travel requirements or to notify Umdasch Group in due time.

Umdasch Group announces the winner during the Closing Gala of World Summit Awards Global Congress in March 2023.

The winner receives the **Josef Umdasch Research Prize** in form of an invitation to contract negotiations with Umdasch Group Ventures to implement the winning idea/solution exclusively.

#### **IV. Reclaim of Allowances**

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Umdasch Group awards each Finalist during Phase 2 with an Expense Allowance according to the following conditions:

- The Expense Allowance shall only be used by the Nominee in connection with the preparation of the submitted idea/solution for Phase 3.
- Umdasch Group reserves the right to reclaim the Expense Allowance for material grounds such as, but not limited to reasonable doubts for its inappropriate use, non-compliance with points V. (Confidentiality) or VI. (exclusion and disqualification) or non-participation of a Finalist at the final pitch presentation in March 2023. In this case, Umdasch Group shall be free to decide whether to nominate a replacement Finalist or to hold the Contest with a reduced number of Finalists.

The assertion of claims for damages by Umdasch Group shall be reserved.

#### **V. Confidentiality**

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By participating at the Contest, the Contestant accepts to keep all Confidential Information strictly confidential. Confidential Information is any information and communication regardless of its form received by Contestant from Umdasch Group/Umdasch Group Ventures such as but not limited to business information, business

plans and technical data. Disclosure to any third parties shall be restricted. The Contestant shall further ensure that his or her employees or agents comply with these obligations of confidentiality and Contestant shall be liable for any unauthorized disclosures.

The confidentiality obligation does not apply to Confidential Information, which is publicly known without any act or default of the Contestant.

In the case of a breach of confidentiality, Umdasch Group shall be entitled to demand a contractual penalty in the amount of EUR 5.000. In all cases the Contestant/Finalist shall bear the burden of proof. The right to claim damages beyond the contractual penalty shall remain unaffected."

The confidentiality obligation is limited in time for

- Contestants, until the announcement of the Finalists (15<sup>th</sup> of February 2023 the latest) and for
- Finalists, until six months after the announcement of the winners of the Josef Umdasch Research Prize (30th September 2023).

Otherwise, the period of validity shall remain unaffected.

#### **VI. Exclusion and disqualification; Amendments and cancellation of the Contest**

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- Umdasch Group reserves the right to reject incomplete submissions by a Contestant without any further reason and notice.
- Umdasch Group further reserves the right to disqualify Contestants for material grounds such as but not limited to lack of ownership of intellectual property rights or infringement of copyrights or intellectual property rights of others, false submitted information or any other non-compliance with applicable law, the rules of the Contest and those of ICNM at any time.
- There is no legal recourse possible against the decision of exclusion or disqualification.
- Umdasch Group shall amend rules or cancel the Contest partially or in its entirety or determine that the pitch presentation shall be held electronically at any time at its own discretion. Legal claims by the Contestant shall be excluded.

#### **VII. Liability and indemnity by Contestant; liability by Umdasch Group**

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- Contestant shall be liable for any damages caused and indemnifies Umdasch Group/Umdasch Group Ventures for any claim made by a third party against Umdasch Group/Umdasch Group Ventures in connection with the submission to the Contest in particular claims for the infringements of a third party's intellectual property rights.
- Contestant shall be liable for all actions or omissions of all his team-members, co-workers, employees, etc.
- In any case, Umdasch Group's liability for slight negligence (with the exception of personal injury) in particular for compensation for consequential damage such as financial losses, cost of financing, lost profit shall be excluded.

#### **VIII. Place of jurisdiction and applicable law**

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The exclusive place of jurisdiction for resolving all disputes arising from these General Rules and Conditions between Umdasch Group and the Contestant shall be the court with subject matter jurisdiction at the Umdasch Group's head office.

These General Rules and Conditions shall be governed by Austrian law to the exclusion of conflict of law rules. Application of the UNCITRAL UN Convention on Contracts for the International Sale of Goods shall be excluded.