

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 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 presumably held during and within the World Summit Awards Global Congress with its final phase from 22 nd – 25 th of March 2021, organized by Umdasch Group 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 is an innovation hub and game changer focusing exclusively on innovations along the entire building value chain (construction) as well as consumer buying processes (retail). The headquarter is located in Josef Umdasch Platz 1, 3300 Amstetten, Austria.
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 selected by a jury by Umdasch Group for Phase 3 of the Contest (final pitch presentations).
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),
 - guarantees to submit an idea/solution developed solely by him or her 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 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 January 10th 2021, 00:00 CET)

Each Contestant applies for the Contest by submitting data according to the task/challenge “Artificial intelligence & computer vision for retail or construction” set out by Umdasch Group Ventures. (www.umdachgroup.com/researchprize)

- Phase 2 – Nomination and preparation

January 11th 2021 – mid February 2021: After the evaluation of the submitted ideas by a jury, Umdasch Group will invite selected Contestants for personal Skype/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 mid of February.

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.
– gets invited to participate in the **World Summit Awards Global Congress which is held from 22nd to 25th of March 2021**. Due to Covid-19 restrictions, the Global Congress will be an interactive online conference.

- Phase 3 – Final pitch presentations

Each Finalist pitches his/her submitted idea in detail in front of an expert jury chosen by Umdasch Group. The conditions of the presentation will be communicated to the Finalists in due time.

The final pitching event and award ceremony will be held either online or as a physical live-event; the decision on the format will be made timely with the participants. If the event is held as live-event, flights/transport and accommodation costs for one person per Finalist/finalist team will be covered by Umdasch Group.

The winner receives the **Josef Umdasch Research Prize** in form of an invitation to contract negotiations with Umdasch Group Ventures.

IV. Reclaim of Expense Allowance

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 Finalist 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 point VI. (exclusion and disqualification) or non-participation of a Finalist at the final pitch presentation in March 2021.

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

V. Confidentiality

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 (mid of February 2021 the latest) and for
- Finalists, until six months after the announcement of the winners of the Josef Umdasch Research Prize (September 30th 2021).

Otherwise, the period of validity shall remain unaffected.

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

- 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 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

- Contestant shall be liable for any damages caused and indemnifies Umdasch Group for any claim made by a third party against Umdasch Group 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

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.