



BIND 4.0

STARTUP!
BASQUE INDUSTRY 4.0
ACCELERATOR PROGRAM

PROGRAM TERMS AND CONDITIONS



1. Program Objectives

The main objective of the **BIND 4.0 Program** is to provide support services to the best innovative startups in the field of Industry 4.0, accelerating their development and growth through an intense program of work, bringing them closer to the market, and also to financing, access to contacts, training, mentoring and a work space in which to develop each project.

2. Acceptance of the Terms and Conditions

The following terms and conditions are intended to establish the rules for participation in the **BIND 4.0 program**. Participation in the program call means acceptance of these rules, without exceptions or conditions, as well as any resolution about it that may be emitted by SPRI and/or the Program Coordination and Evaluation Committee.

3. Terms and definitions:

For the purposes of this program, the following definitions apply:

“SPRI”: Trade name of the Society for Competitive Transformation- Eraldaketa Lehiakorrerako Sozietatea, S.A., a public company attached to the Department of Economic Development and Competitiveness of the Basque Government.

Startup: a fledgling organisation in search of a scalable business model through the development of innovative products and/or services aimed at a target market.

Accelerator program: a structured program, limited in time and aimed at boosting the development and growth of start-ups by providing various support services.

Mentors: professionals who exercise the function of advising startups on different areas that affect or may affect their development. Mentors act as guides, giving their knowledge, personal experience and vision, in order to help develop startups more effectively.

Partner companies: Industry 4.0-related companies involved in the BIND 4.0 initiative. Partner companies participate in the selection process of startup participants and may offer the finalist startups the opportunity to work jointly on a real project during the accelerator program.

Matching: a phase of the selection process which consists of the promotion of private meetings between the startup finalists and partner companies, in order to reach a joint agreement aimed at producing a real project during the accelerator program.

Pitching: a presentation to talk about an idea or a business in a defined time and space.

Demo Day: a private event where the projects which have successfully completed the accelerator program will have the opportunity to present their startup to a panel of agents and investors. SPRI may invite the investors they deem appropriate to this demo day. In addition, they can invite the members of the Coordination and Evaluation Committee, partner companies and mentors.

4. Types of candidate startups

The **BIND 4.0 program** is mainly targeted at the following startup profiles:

- Startups looking at the use of new technologies applied to the industrial sector which have already completed their technological development and are in a position of finalising the configuration of their service/product and access to the market.

- Startups looking at the use of new technologies applied to the industrial sector which have a product or service that can be seen, tested, proven, or which is even already on the market.
- Startups that are no more than 5 years old which propose the use of new technologies for improving industrial processes and which need to accelerate their business development.

5. The participating startups will undertake to:

- Accept and comply with the terms and conditions of the Program.
- Provide the dedication required for the development of the project during the business accelerator program.
- Attend the Program's events and comply with the work and deliverables defined within it, which should result in real progress by the participating startups.
- Participate in the communication and dissemination activities of the Program.

6. Relationship between the Program and the Startups

Each participating team leader must name a reference person with whom SPRI will maintain official communication, who must be over 18 with the ability to speak English fluently at all levels and who will act as the leader of the startup with sufficient or exclusive dedication to the Program during its term.

This person must meet the legal conditions needed to settle and stay in the Basque Country at least during the accelerator program.

In turn, the reference person of each startup will be the person who will sign the program contract and will be the person who is solely responsible for the startup's decisions taken during their participation in the program.

The repeated negative assessment of the attitude of any participant startup by the Coordination and Evaluation Committee may lead to their expulsion from the Program, without any compensation or consequence on the part of SPRI.

Among others, negative attitudes may include unwillingness and reluctance to dialogue, repeated non-attendance at training sessions and failure to provide the work defined in the Accelerator Program.

7. Confidentiality Policy:

The content of the applications submitted to the **BIND 4.0 Program** and all documentation and information of any kind that is provided shall be confidential and restricted, and will be treated as such by the Program promoters. The participant startups agree, as a general rule, to the Program Coordination and Evaluation Committee's use of the basic project data during the evaluation and selection processes described in these Terms and Conditions.

8. Personal data protection

In accordance with the provisions of Law 15/1999 of 13 December, the personal data provided will be held in a file called "SERVICES", for which SPRI will be responsible, at Alameda de Urquijo 36 4º, Edificio Plaza Bizkaia, 48011 BILBAO.

This file will be used to manage the data needed to provide the services designed and managed by SPRI such as information, training, Technology '*barnetegi*' immersion centres, internationalisation and advice. This information may also be recorded and broadcast in the media in order to publicize the service that SPRI provides and if necessary it may be shared with partner companies, local government departments involved in the issues and group companies.

This file has been registered with the Spanish Data Protection Agency and has the necessary security measures to ensure total data security.

Participants can access the data provided and request, if necessary, any rectification, opposition or cancellation, in the terms established by the Data Protection Law, by writing to SPRI's Head of Security at lopd@spri.eus.

9. Contents

The candidate startups shall ensure that the work and contents voluntarily contributed to the Program (including summaries or presentations) do not infringe third party rights and have all the authorizations necessary to participate in this program. They must not be offensive or demeaning, nor incite violence, racism, nor violate fundamental rights or public freedoms recognised by the current regulations, including laws on the protection of children and young people, nor constitute or imply any intrusion into personal or family privacy of individuals or a violation of a third party's right to honour or secrecy of communications or be contrary to any current regulations.

In addition, the projects presented must ensure non-sexist use of language and images.

Moreover, each participant startup authorises the promoting entities to use their name and likeness in publicity material related to the accelerator program, including on the Internet, without receiving any payment.

10.Startup registration process

- The deadline for registration of applications will be from 12:00 (Spanish mainland time) on 6 July, 2016 until 12:00 (Spanish mainland time) on 16 September, 2016.
- Registration of the startups will be through an online form available on the program website, www.bind40.com
- Registration of candidates must be carried out in English.
- The registration forms must be accompanied by a video presentation of the startup in English, where the motivation for participating in the program is explained. Moreover, it is possible to link other attachments that can provide additional information (presentations, demos, etc.). This information should be consistent with the assessment criteria for the screening of candidates listed in the following section.
- Upon receipt of the documentation, an email confirming the reception of the registration application for the program will be sent.

- One single candidate per startup will be admitted. If more than one entry is found from any startup, the first entry made will be taken as the valid one.

11. Selection procedure for participant startups

The selection process is divided into three phases:

1. Pre-selection of candidates
2. Selection of finalist startups
3. Program work. Matching between partner companies and finalist startups for working on a joint project, where appropriate.

12. PHASE 1 - Pre-selection of candidates

Applications will be evaluated by the Program Management Team, which will pre-select a maximum of 50 startups. Each application will be assessed from 0 to 70 points using the following criteria:

Evaluation criteria	Maximum points
Value of the Service/product	30
Innovativeness of the service/product	10
Impact of the service/product on the current market	10
Level of competition with similar solutions	10
Startup team/Promoter's Team	20
Background of academics/professionals in the promoting team	10
Skills and knowledge of the sector/industry	10
Specific criteria	20
Potential for generating direct/indirect employment	10
Overall growth potential over the next 10 years	10

The Program Management Team will determine which candidates have obtained the highest scores in the application of the selection criteria and will go on to the next stage.

Nominations that are rejected from passing to the next phase, as well as those who do not get a required minimum total score of 50 points will not be accepted, and will be notified by email of this decision.

13. PHASE 2 - Selection of finalist startups

The preselected teams will be evaluated by the Coordination and Evaluation Committee, consisting of 3 members of the Basque Government/SPRI and 1 member from each of the partner companies, through 'pitching' interviews and group dynamics based on the evaluation criteria defined in this section. In the case of local startups, interviews will be held face to face and, in the case of startups located outside the Basque Country, via videoconference.

Each project will be evaluated from 0 to 100 points according to the following criteria:

Criteria	Maximum points
Value of the startup	20
Development stage of the startup	10
Acceleration potential	10
Startup team/Promoter's Team	20
Involvement, commitment and motivation of the promoting team	10
Ability to develop the business plan proposed	10
Value for the Program partner company	60
Applicability of the solution for the Program partner company	20
Potential to develop a joint project	20
Business Opportunity	20

The Coordination and Evaluation Committee will select up to 15 finalists with the highest scores to move on to Phase 3 – Program work. Matching between the partner company and finalist startups.

14.PHASE 3 – Program work. Matching between a partner company and finalist startups for work on a joint project

Those startups that are selected will be entitled to take part in the Program work, as defined in the following clause.

SPRI will enable contact between the partner companies and those startups that have been selected with the highest scores in Phase 2, without thereby incurring any liability or responsibility in relation to commercial relations that can be established between them.

Partner companies may give the highest scoring startups an opportunity to develop a real project together for the duration of the accelerator program, in which work SPRI will not have any participation whatsoever.

To this end, they will be able to work on a series of meetings/contacts between the finalist startups and partner companies, to define the scope of the project and reach a possible partnership agreement. The scope, objectives, duration and economic conditions under which the joint project will be run will be defined and agreed by both parties, without the participation of SPRI.

While the final amount of the project and the conditions of the possible contract to be signed between the partner company and the startup will be agreed by the parties depending on the scope and complexity of their project, 3 levels of payment are given here only for guidance:

Range A = €25,000 (excluding VAT)

Range B = €50,000 (excluding VAT)

Range C = €75,000 (excluding VAT)

The content of the contract shall oblige only the undersigned parties, i.e. the partner company and the startup, as it is a private agreement that establishes rights and obligations between them.

Therefore, payment of the agreed price will be made by the partner company, and SPRI will be exonerated of any liability or obligation.

15. Program work

Introduction and reception event

As a starting point, the startups that have been selected to participate in the **BIND 4.0 Program** must attend the introduction and reception event, where they will meet the other participant startups, the mentors, the tutors for each project and the partner companies and where they will find out about the work dynamics and the various operational aspects of the program.

Operational aspects of the BIND 4.0 Program

- The accelerator program will have a duration of approximately 6 months.
- The program will be mostly in English, requiring at least one of the team members to have the necessary language skills.
- During the duration of the accelerator program, teams will have a workspace in one of the Business Innovation Centres (BICs) of the Basque Country, and will be able to work on other complementary activities in other locations. Space allocation for each startup will take into account their particular characteristics and needs in order to facilitate their operations and logistics.

Main phases and milestones of the program

PHASE	DATE	DESCRIPTION
Registration period	12:00 (Spanish mainland time) on 6 July, 2016 until 12:00 (Spanish mainland time) on 16 September, 2016	Candidate acceptance period
Selection procedure for participant startups	17/9/2016 - 28/10/2016	Evaluation and selection of participant startups
Communication with participant startups	31/10/2016	Notification on www.bind40.com website.
Introduction and reception event	11/11/2016	Introduction and reception day
Accelerator Program	14/11/2016 – 12/05/2017	Program work
Demo Day	05/05/2017	Private event with investors and agents.

The dates given are orientative and may be subject to change. Deadlines and final dates will be posted on the www.bind40.com website

16. Communications

All notifications concerning the development of the accelerator program, including the list of projects selected in each of the phases, will be published on the Program website, www.bind40.com

The startups will receive all communications issued by SPRI via email in the email account of the leading person of each initiative identified in the registration process.

17. Complaints

SPRI's decision of is of a commercial nature and jurisdictional competence belongs to the tribunals and civil courts. The participants, formally renouncing any other jurisdiction that may apply, submit expressly to the courts of Bilbao for the resolution of any dispute, disagreement, question or claim that may arise directly or indirectly concerning the interpretation or implementation of this Program, the courts being competent to this effect.