

Competition Regulations
“VERNADSKY CHALLENGE”

1. General Terms

1.1. The scope of Regulations

These Regulations are applied to the “Vernadsky Challenge” Competition (hereinafter referred to as “the Competition”) and set out functions, rights, duties and responsibilities of the organizers and all participants taking part in the Competition, Determining the order and terms of the Competition, and the main criteria and methods for evaluation of the entries.

1.2. Main definitions used in these Regulations:

Challenger — an individual of 18 years and older who has applied to take part in the Competition;

Participant — a challenger whose application has been accepted by Expert Committee to participate in the Competition;

Expert Committee (hereinafter referred to as “the Committee”) — the skilled professionals in defined scope of work responsible for evaluating applications to the Competition.

Finalist — a participant whose application was selected by the Committee to take part in the finals.

International Panel of Judges (hereinafter referred to as “the Judges”) — the group of people who conduct the final assessment of the applications and determine the winner from the Finalists of the Competition.

Winner of the Competition — the Finalist who claims the founder’s or partner’s prize according to the assessment of the Judges.

Prize — a special purpose grant awarded to the winner of the contest. The prize amount will have taxes deducted according to the Ukrainian tax laws in force at the time of payment;

The grant covers expenses for participation in niche conferences (the purchase of tickets to the event and payment of booth space), legal fees, equipment purchases, and advertising campaigns;

The grant does not cover expenses for salaries, travel costs, including those for the purpose of business development, or hospitality organizations in negotiations. The sum provided by grant cannot be given as cash in hand;

Founder — the company founder and visionary of the Competition.

Partner — The company that provides the informational or organizational support for the Competition.

Organizing Committee of the Competition (hereinafter referred to as “the Organizing Committee”) — The group of people who organize the work necessary to hold the Competition.

1.3. Mission:

- To promote the development of innovative business and venture business;
- To promote the development of talented businessmen and managers to help them reach their highest potential;
- To increase the competitive edge of Ukrainian businesses in the European and world markets.

1.4. Main Objectives:

- to identify the top talent in design, engineering and writing of control programs;
- to form a community of highly qualified engineering and technical personnel;
- to support and develop a tradition of holding professional competitions for technical specialties;
- to form innovative methods of interaction between business experts in the automotive, aeronautical and defensive industries and vocational-technical schools;
- to create a forum where businesses and participants who assess the skill level can communicate.

1.5. Scope of the Competition:

- to promote, stimulate innovative and business activity of youth, including students and graduate students;
- to create a database of breakthrough innovative ideas;
- to examine the ideas of the youth and identify commercially promising ideas;
- to identify and encourage the most effective creators of innovative projects
- to provide an educational program for the creators of perspective projects;
- to implement selected perspective ideas into projects that youth can present to potential investors for financing;
- to promote the participation of youth innovation projects in support programs for small and med-sized businesses to attract public funding to the projects.

1.6. Coordination of the Competition

Coordination for the Competition is entrusted to the Organizing Committee by the Founders. The Organizing Committee consists of 10 (ten) people that are registered in the minutes of the Founders meeting. The Organizing Committee also form Judges' membership.

1.7. Openness

These Regulations are available for review by any interested people applying for participation in the Competition. These Regulations are also publicly available on the website of the Competition. Participants have the right to ask for explanations from the Organizing Committee about any paragraph of these Regulations.

2. Guidance of the Competition

2.1. Functions, rights, duties and responsibilities of the Founder

2.1.1. Functions of the Founder:

- to announce the Competition;
- to advertise the Competition;

- to form the Organizing Committee.

2.1.2. Rights of the Founder:

- entitled to use the materials of the Competition for promotional purposes;
- entitled to the preventive right to sign contracts with Participants of the Competition;
- is only entitled to keep the materials submitted to the Competition with the consent of the Participant. If a Participant of the Competition does not request the return of material submitted to the Competition within one month from the date of the announcement of the results, it is considered that the Founder has the right to retain possession of it and is assumed to take ownership of said material;
- entitled not to pay out the Prize, if the parties have not agreed on a spending plan for the project;
- entitled to provide legal and technical support to the winner;
- entitled not to transfer the Prize in case of violation these Regulations by the Winner;
- in the case of force majeure, which resulted in a negative financial impact on the Founder, the latter has the right to refuse granting the Prize to the Winner unilaterally. In this case, the Founder has to notify the winner 24 (twenty four) hours prior to the suspension of the Prize payment.

2.1.3. Duties of the Founder:

- to award the Prize to the Winner of the Competition within 6 (six) months of the announcement of the winners and adjusting the funds spending plan, provided by the Winner;
- to return to the Participants of the Competition the materials submitted to the Competition.

2.2. Functions, rights, duties and responsibilities of the Organizing Committee

2.2.1. Functions of the Organizing Committee:

- stipulation of the conditions of the Competition (order, date, application form for participation, evaluation criteria, stages, Final venue, etc.);
- appointment of the Judges and the Competition Committee;
- organizing of the Judges and the Competition Committee work;
- involvement of partners;
- preparation and conducting of the campaign in order to inform the largest possible number of the potential Participants to take part in the Competition;
- informing the Participants of the order and main stages of the Competition;
- providing the standard forms and samples of all documents required for participation in the Competition to the Challengers, including the application form;
- acceptance of applications for participation in the Competition and their subsequent processing;

- organization of the preliminary round and the final of the Competition;
- presentation of Prizes to the Winners of the Competition;
- approval of the budget estimate of the Final of the Competition.

2.2.2. Rights of the Organizing Committee:

The Organizing Committee has the right:

- to decline a Challenger's application on the basis of noncompliance with Competition Regulations;
- to disqualify a Challenger for providing false information on the application form;
- to use the information about Participants for advertising purposes;
- to make other organizational decisions that address challenges faced by the Organizing Committee and the Competition.

2.2.3. Duties of the Organizing Committee

The Organizing Committee should:

- create fair conditions for all Participants;
- ensure publicity of the Competition;
- prevent the disclosure of information on the results of the Competition sooner than agreed;
- hold the Competition in accordance with these Regulations.

2.2.4. The responsibilities of the Organizing Committee

The Organizing Committee is responsible for the violation of these Regulations and procedures for the preparation and holding the Competition.

3. Rights, duties and responsibilities of Participants of the Competition

3.1. Participants have the right:

- to obtain the information on conditions and order of the Competition;
- to appeal to the Organizing Committee for explanations of clauses of these Regulations;
- to direct the application for participation in the Competition;
- to recall an application by way of a formal notification to the Organizing Committee not later than 10 (ten) calendar days before the receipt of applications deadline;
- to participate in all events organized for Participants of the Competition in accordance with the stages of the Competition;
- to receive the Prize and the corresponding certificate if they are chosen as the Winners.

3.2. Duties of Participants:

- to preview the Competition subject, study requirements imposed on participants in the Competition;
- to submit timely the application in accordance with requirements of these Regulations;
- to adhere these Competition Regulations;
- to provide information support to the Competition and its Founders within a year after the Competition finals.

3.3 Responsibilities of Participants

Participants are responsible for:

- violation of the requirements for the accuracy of information included in the application;
- non-compliance of procedures and deadlines established by these Regulations;
- copyright infringement, including the preparation of materials.

The Organizing Committee may revoke any Participant right to participate in the competition for any infringement of these responsibilities. A notice disqualification from the competition will be sent to the Participant to the e-mail specified in the application.

4. Rights and duties of the Competition Winner.

4.1 Rights of the Winner

The Winner has all the rights of a Competition Participant. In addition, he has the right to ask the Founder to provide informational support for the Winner's project.

4.2 The Winner should:

- enter into a civil contract, which outlines further interaction with the Founder. The contract is signed with an individual who presents the project and owns it without the involvement of third parties.
- participating in conferences, seminars, scientific circles, writing articles in scientific journals, as well as while giving interviews, including radio and TV interviews, the Winner should indicate that the project has been created with the help of the Founder.
- arrange a business plan for the grant spending within 30 (thirty) calendar days of the recognition the Competition Winner and send it in written form by mail, with the notice for approval, to representatives of the Founder at the address: 103A Gagarina ave., 1410 office, Dnipropetrovsk, 49000.
- provide a report on the implementation of the grant and coordinate it with the Founder.
- use the grant only to complete the Project.
- sign a letter of intent within 72 (seventy two) hours after the completion of the Competition.

5. Participation in the Competition

5.1 According to the conditions of Competition, only Projects that are free of financial liabilities with a third parties can participate in the Competition.

5.2 The Competition is open. Individuals of 18 years and older are invited to participate.

5.3 Promising directions of the Competition

Priority is given to applications with an engineering focus. The innovative component of a project is given extra weight. The main directions of the Competition is on the development of engineering solutions:

- space technology;
- medical equipment or components;
- transport management systems;
- geological exploration or environmental management;
- alternative energy;
- robotic technology;
- military systems, equipment and applications;
- agro-industrial technology;
- gaming platforms and software for financial and engineering communication management;
- processing, storage and transmission solutions for large data sets;
- metallurgical and electronics materials.

6. Procedure for submitting applications and holding the Competition

6.1. The Competition is held in two stages:

- the preliminary stage;
- the final stage.

The preliminary stage is organized by the Organizing Committee according to the rules, including the creation of the Committee.

6.2. It is necessary to complete and send in an application form, that is posted on the official website of the Competition vernadskychallenge.com (hereinafter referred to as “the Application”) for participation in the Competition. The Participant has the right to ask an acknowledgment of receipt of the Application from the Organizing Committee by email or phone.

6.3. Applications for participation in the Competition should be sent in such way that they reach the Organizing Committee no later than the date specified on the official website vernadskychallenge.com, Kyiv time. The date changes at 00:00. Applications received after this time will not be considered.

6.4. Finalists of the Competition will be determined by the Committee after evaluating the entries. Within 30 (thirty) calendar days after the deadline, the Committee produces a list of finalists, which is certified by the signatures of all members of the Organizing Committee.

6.5. Within 10 (ten) days after the determination of the Finalists, Finalists must submit a presentation in standard form. If the presentation is not supplied in time, The Finalist is not

allowed to participate in the Final. Instead, the next Challenger in the list of recommended Finalists will participate in the Final.

6.6. The Committee may ask Participants additional questions as part of the evaluation.

6.7. The date and the venue of the final of the Competition:

The date and venue will be published on the official website of the Competition vernadskychallenge.com no later than 20 (twenty) days before the finals.

7. Method for evaluation of entries

7.1. The selection of applications for participation in the Competition will follow formal criteria

7.1.1. The evaluation by formal criteria is carried out by the Organizing Committee in terms of their compliance with the objectives of the Competition, as well as the reliability of the information provided in the Application.

7.1.2. The formal evaluation and selection of the Participants will conclude once each member of the Organizing committee has signed the list of Participants.

7.2. Evaluation of the Applications by the Organizing Committee

7.2.1. A candidate who wants to participate in the Competition is submitted and approved by the Organizing Committee.

7.2.2. The evaluation of the submitted Applications is carried out by the Committee according to the requirements for the content and level of materials that are submitted on the Competition.

7.2.3. The criteria for the selection of the Finalists is determined by Competition Regulations.

7.2.4. Functions of the Committee on the second stage:

- the evaluation of Applications selected by the Organizing Committee according to the developed selection criteria;
- determining the Finalists of the Competition by vote.

7.2.5. The document confirming the evaluation of applications for the selection criteria, is a list of recommended Finalists, signed by all members of the Organizing Committee.

7.3. Evaluation of Applications by the Judges

7.3.1. A candidates to participate as one of the Judges will be chosen and approved by the Organizing Committee

7.3.2. Functions of the Judges during the third evaluation stage:

- evaluation of Applications selected by the Committee according to their compliance with the requirements for content and the level of materials that are submitted to the Competition;
- determining the Finalists of the Competition by vote.

7.3.3. The document confirming the evaluation of applications for the selection criteria is a list of Finalists signed by all members of the Organizing Committee.

7.4. Evaluation of presentations by the Judges

7.4.1. Winners are determined after the projects are presented to the Judges at the Final.

7.4.2. Functions of the Judges during the final stage:

- evaluate the content and materials of the presentations that are submitted to the Competition to determine their investment attractiveness, level of innovation and market potential, as well as the level of the speaker proficiency;
- determine the Winners of the Competition;
- announce additional nominations and determine the winners of these nominations.

8. Order of holding of the Final of the Competition

8.1. On the final day the best projects will be presented to the Judges.

8.2. Each projects have no more than 10 (ten) minutes for their presentation.

8.3. All Finalists of the Competition have the opportunity to present their project to the Judges and potential investors at the exhibition during the Competition Finals. Finalists will present to the Judges and investors. Projects will be presented in Ukrainian, English or Russian.

8.4. The Judges are selected from the Organizing Committee to provide an independent and objective review of projects during the final part of the Competition. Ukrainian and foreign scientists, experts, potential investors and mentors invited by the Organizing Committee will form the panel of Judges.

8.5. The Judges will determine the Winners of the Competition at a meeting after the completion of the presentations by filling out evaluation forms. The evaluation results of the Judges will be added to the minutes of the Judges meeting. These minutes will be signed by all the Judges.

8.6. The Competition results will be announced by a representative of the Judges.

8.7. Finalists of the Competition will be awarded with Certificates of participation in the Competition.

8.8. The relationship between the Founder and the Winner of the Competition is governed by the laws of Ukraine and civil law contracts, drawn up by the Founder for further cooperation with the Winner.

8.9. Special Prizes of the Competition may be awarded on a case-by-case basis according to the decision of the Judges. The Winners and Finalists of the Competition also will be awarded with special Prizes from Partners of the Competition.

9. Use of information about Participants for promotional purposes.

9.1. The Organizing Committee reserves the right to use names, logos, and a short description of the projects that take part in the Competition for promotional purposes.

9.2. Participants agree to give an advertising interview on radio and television, and other media about their participation in the Competition or to act for advertising materials of the Competition without any remuneration. Participants also agree to receive leaflets from the Organizing Committee that are related to the Competition. All rights for such materials will belong to the Organizers of the Competition.

After previewing these Regulations, Participants agree with the terms of the Regulations and undertake to comply with them. In case of any violation of the Regulations by Participants or Winners, the Founder may terminate the contract at any time.