

TERMS OF REFERENCE

CALL FOR THE SELECTION OF PARTICIPATING STARTUPS CAPITAL SUMMIT 2024

1. Introduction

1.1 Background and Justification

The Cali Chamber of Commerce is a legal entity, under private law, of a corporate, trade union and non-profit nature. **Therefore, their recruitment is governed by rules of private law.**

The Cali Chamber of Commerce is a private service institution that represents the business sector and the community as a whole and fulfills functions that were delegated to it by the State and that are indicated in the Single Regulatory Decree No. 1074 of 2015, in its articles 2.2.2.38.1.4 and 2.2.2.38.1.6. and in the other regulations that add to it, modify or replace it.

In accordance with the provisions of Article 2.2.2.38.1.4. of the Single Regulatory Decree 1074 of 2015, the Chamber of Commerce of Cali has among its functions the following:

- a) Promote formalization, strengthening, and business innovation.
- b) Promote regional and business development, improve competitiveness and participate in national programs of this nature.
- c) Participate in activities that tend to strengthen the business sector, among others.

In the exercise of its functions and for the development of these, the Cali Chamber of Commerce since 2020 leads the realization of the Capital Summit, an event that seeks to strengthen capacities in the ecosystem in smart financing issues that reduce financing gaps, generate valuable connections and achieve extraordinary results.

By 2024, the Cali Chamber of Commerce seeks to continue contributing to generating collaborative dynamics between the different actors of the local and national entrepreneurship and innovation ecosystem to mobilize smart capital, generate value connections among participants and close knowledge gaps on the supply of financing and topics such as: impact investing, venture investment and corporate entrepreneurship; thus increasing the possibilities of access to capital for entrepreneurs in Latin America.

For this reason, on September 2 and 3, 2024, the Capital Summit event will be held, which will have different spaces for knowledge, connections and interaction with the ecosystem for the fulfillment of its objective. On September 2nd, a group of key ecosystem actors for the event will participate in previous activities and on September 3rd, the academic agenda, connections and experience activities will be developed in the place designated and communicated for this purpose.

Definitions

For the purposes of these Terms of Reference, the following definitions are adopted:

- **High-impact entrepreneurs from Colombia and Latin America:** Entrepreneurs and businessmen who want to connect with new businesses and smart financing, in order to take their companies to another level and position themselves in international markets. A person with a company incorporated with sales of 5 to 20,000 million pesos.
- **National and international investors:** A natural or legal person that seeks to capture value in the future on transactions in the present through investments in ventures with disruptive, scalable and profitable models.
- **Financial institutions:** Smart financing entities that grant investment or debt to entrepreneurs or businessmen in the ecosystem, to leverage growth.
- **Non-financial entities:** Entities that offer connections, tools and knowledge that are essential for the development and growth of entrepreneurs or businessmen in the ecosystem.
- **Corporate:** Member of the management team of a company with sales above 20,000 million Colombian pesos.
- **Startups:** A newly created company that markets products and/or services through the intensive use of information and communication technologies (ICTs), with a validated, scalable, profitable and innovative business model that allows rapid and sustained growth over time.
- **Other actors in the ecosystem:** Person or entity supporting the entrepreneurial ecosystem that does not apply to be defined as an entrepreneur, corporate, investor or financial institution.

2. PURPOSE OF THE CALL

2.1. Purpose of the call

The purpose of this call is to select up to one hundred (100) innovative startups to present their business model and thus generate valuable connections before, during and after the development of the Capital Summit 2024 to be held on September 02nd and 03rd, 2024. Of these 2 days, **startups will have prominence on September 3, 2024, in person at the place designated by the Cali Chamber of Commerce for the development of the event.**

Paragraph: In the selection process object of this call, the Chamber of Commerce of Cali may structure a list of "eligible" in accordance with the enabling and qualifiable requirements defined in these terms of reference, and in the event that any of the selected startups for any reason cannot participate in the event, the next one will be selected in the order of registration received. as long as it is within the temporary limit defined for the linkage, in line with the maximum number of companies determined to be beneficiaries.

2.2 Description of the Call

This call is made within the framework of Capital Summit 2024, the event that seeks to continue contributing to generating collaboration dynamics between the different actors of the local and national entrepreneurship and innovation ecosystem to mobilize smart capital,

generate valuable connections among participants and close knowledge gaps on the supply of financing and topics such as: impact investing, venture investing, and corporate entrepreneurship; thus increasing the possibilities of access to capital for entrepreneurs in Latin America.

For this call, we are looking for innovative startups that intend to enhance their growth and strengthen their business model through the connections of value, intellectual and financial capital that are promoted during the event.

Applicants will participate in a selection process that will allow them to be in one (1) of the following spaces during the event:

- **Investor Committee. The conditions of this space are:**
 - Seek capital from angel investors or early-stage investment funds
 - Have an open investment round from pre-seed to seed
 - Have at least one (1) year of operation in the market
 - Have annual sales of at least \$190.000 USD

- **Investment Committee. The conditions of this space are:**
 - Seek capital from investment funds
 - Have an open investment round, in seed round, series A or series B
 - Have at least two (2) years of operation in the market
 - Have annual sales of at least \$350.000 USD

- **Startup Olympics Challenge. The conditions of this space are:**
 - Have an open investment round from pre-seed to seed
 - Have at least one (1) year of operation in the market
 - Have MVPs and traction of at least \$150 thousand USD per year
 - Willingness to participate in pre-event training
 - Willingness to carry out the Investment Pitch in person during the Capital Summit 2024 event

- **Startups Spotlight. The conditions of this space are:**
 - Have an open investment round pre-seed, seed, series A
 - Have a minimum (1) year of operation in the market
 - Have MVPs and traction of at least \$150 thousand USD per year

The Startup that is selected to participate in any of these spaces may not, under any circumstances, sell/exhibit/commercialize:

1. Foods packaged without label or without Invima registration.
2. Replicas of brands or products.
3. Alcohol.

2.3 Eligibility

With this open call we invite applications from startups of Latin American origin in pre-seed, seed, series A, series B stages, which have great growth possibilities and market products and/or services through the use of information and communication technologies, interested in connecting with the national and international investment ecosystem that will participate during the event, and receive, eventually, investment through any source of capital available at the Capital Summit.

2.4 Duration

The Capital Summit will run over two days, from September 2 to 3, 2024. **It is important to note that September 3rd will be especially relevant for the selected startups, as they will be able to participate, connect and make use of the spaces for which they have been selected, if applicable.** Likewise, both selected and non-selected startups will have the opportunity to participate in the rest of the activities of the Capital Summit 2024 free of charge and free of charge.

2.5 Benefits of the Capital Summit for the selected Startup:

- Access to the Capital Summit 2024 for up to five (5) people, depending on the space for which you are selected by the Cali Chamber of Commerce.
- Have a presence, make your startup visible and connect with the entire audience attending the Capital Summit 2024.
- For participants selected in the Startup Olympics Challenge and/or Startups Spotlight or others defined by the Cali Chamber of Commerce: receive mentoring and accompaniment from experts in topics related to entrepreneurship and Venture Capital.

2.6 Obligations of the selected Startup:

The Startup that applies and is selected by virtue of this call must comply with the following:

- Inform the Cali Chamber of Commerce of the value of sales, contacts and financing possibly generated during participation in the event and other data formally requested by the entity within the stipulated period of time, and with total truthfulness.
- Carry out all the logistical activities required for the exhibition of their products and/or services in the space designated by the Cali Chamber of Commerce. This implies that you must be present at the entire event on September 3, 2024.
- Have the availability to appear on the day and time indicated by the Cali Chamber of Commerce, according to the space for which you were selected.
- Guarantee compliance with rules of behavior, where you must ensure the good treatment of all people who are part of the Capital Summit 2024, as well as avoid generating any type of controversy that may affect the image of the event.
- The startup will be responsible to consumers, contacts and/or partners for any claims that arise regarding its services and/or products.
- Comply with personal data protection regulations, in the event that it collects or processes the personal data of those attending the event. In this sense, you will not be able to publish photographs and images of attendees of the Capital Summit 2024, without the due authorization of the person who appears in said images.

- Guarantee customer service during the Capital Summit 2024.
- Do not manipulate cables that may affect the power supply of the event, fines may be incurred for the damages and/or losses that may be generated.
- Indicate if you have furniture that, by its nature, has a higher energy consumption, or if special equipment is required, so that the capacity for participation can be coordinated in a timely manner.
- Comply with the rules of cleanliness, as well as ensure the care of their implements.
- Comply with all the rules stipulated by the Cali Chamber of Commerce and the space provider.

Note 1: The Startups that are selected must have time availability during September 3rd, 2024, so that they can attend the spaces defined in these terms of reference, as determined by the evaluation committee assigned for the Capital Summit 2024, at the time of notification of the election.

Note 2: Neither the Cali Chamber of Commerce nor the provider of spaces where the event takes place will be responsible for losses, thefts, or other acts carried out by third parties in relation to the products and/or services presented at the event.

Note 3: The Cali Chamber of Commerce will not be responsible for the type and conditions of commercial or financial relations that arise in the development of the event.

Note 4: The startups that are selected must submit the information that the Cali Chamber of Commerce subsequently consults about their capital raising process. This is in return for training, global visibility and enabling spaces for connection with key players in the ecosystem. Also, as part of its commitment to measuring impact that allows the continuity of the event in future years.

Note 5: It should be clarified that the Cali Chamber of Commerce does not guarantee a capital raise via debt or investment.

3. APPLICATION AND SELECTION PROCESS

3.1 Application and procedure to participate

To apply and register, the interested participant must fill out the application and registration within the period defined in section 3.2. "Call Schedule" the form available online, which can be accessed through the following link and in which **you must apply under the startup profile**: <https://n9.cl/capitalsummit2024>

3.2 Timeline of the call

The development of this call will take place in accordance with the following schedule, which may be modified, suspended or cancelled by the Chamber of Commerce of Cali without restriction, by means of an addendum to these terms of reference:

ACTIVITIES	DATES
Call and registration of Startups for all spaces	Effective June 4, 2024
Raising concerns and/or questions	From 04th June to 07th June 2024
Closing of the call for Startups	July 12, 2024

Evaluation and selection of Startups	From July 13, 2024
Publication of Startup selection results	August 1, 2024
Training for Startup Olympics Challenge Startups	Starting August 2024
Participation in the Capital Summit 2024 Event	September 03, 2024

3.3 Formulation of concerns

Concerns or questions arising from interested parties and/or participants that are related to the terms of reference of this call may be submitted within the stipulated period, through email sent to: capitalsummit@ccc.org.co, hcoossio@ccc.org.co and sgonzale@ccc.org.co

The Cali Chamber of Commerce will send by e-mail the responses to the concerns raised by the participants, **as long as they are submitted on the date and in the manner indicated in these terms of reference.**

If, as a result of the observations and concerns made by the interested parties, or in the course of this call, the Cali Chamber of Commerce evidences the need to modify these terms of reference, it may do so by means of an addendum. Consequently, in order for any modification to these terms to be valid, it must be made by means of an addendum.

3.4 Required Documentation

Entrepreneurs who wish to participate in this call must know and express their **acceptance**, if they so decide, with respect to the following document found in the registration link:

- a) Authorization form for the processing of personal data.

3.5 Statements

The participant declares that:

- a) It is not in the process of liquidation.
- b) It is not reported nor its legal representatives on any restrictive list.
- c) It is not involved in any of the causes of inability or incompatibility to contract with the Chamber of Commerce, as established in the statutes of the Chamber of Commerce of Cali, in Law 80 of 1993, in Law 1952 of 2019, in Law 1150 of 2007, in Law 1727 of 2014, and in the other norms that regulate, add or modify them.
- d) It owns or has the required authorizations for the intellectual property assets to be made visible or commercialized during the event.
- e) It expressly authorizes the Chamber of Commerce of Cali to consult the information, annexes and supports that it has provided on the occasion of this call to verify the transparency and legality of its activities.
- f) All the information you have submitted to the Cali Chamber of Commerce is true, and you have all the necessary receipts and documents to prove its veracity.
- g) You have the authorization of all the participants of your team for the processing of your personal data by the Cali Chamber of Commerce.

- h) It complies with its obligations in terms of Social Security, as well as Occupational Health and Safety and undertakes to make all necessary efforts to avoid the occurrence of accidents, for which it will be responsible.
- i) You are aware that the Cali Chamber of Commerce through this call only grants the benefit of accessing the respective space for which it was selected during the Capital Summit 2024, therefore, it will not be responsible for:
 - a. Business results in relation to sales.
 - b. Claims from third parties and/or consumers in relation to products/services offered by the beneficiaries.
 - c. The payment of salaries, social benefits or any other labor obligation of the personnel that the beneficiary employs for the care and participation in the event.
 - d. The loss and/or damage of implements used for participation in the event, as well as their products, since they are handled, transported and organized only by the participants.
 - e. The individual care and safety of the participants.
 - f. Damage caused by force majeure or unforeseeable circumstances.
 - g. Power outages or suspension of water service.
 - h. Damage caused to the space designated for the development of the event.

3.6 Minimum requirements to participate (qualifiers)

Those who wish to register for this call must meet the following minimum requirements:

REQUIREMENTS	VERIFICATION
Be a legally incorporated business company	Compliant / Not Compliant
Have an open investment round	Compliant / Not Compliant
Be registered and have renewed the commercial registration in 2024 (If applicable) *	Compliant / Not Compliant
Have annual sales of at least \$150,000 USD	Compliant / Not Compliant
Have a minimum (1) year of operation in the market	Compliant / Not Compliant
Fill out the online registration form in its entirety along with the acceptance of the data processing authorization	Compliant / Not Compliant
To be a Startup, understood as a technology-based company, which markets products and/or services through the intensive use of information and communication technologies (ICTs), with a validated, scalable, profitable and innovative business model that allows rapid and sustained growth over time; It can be bought, acquired or downloaded, it can be from an App or a SaaS, to a web platform and consists of three fundamental parts: Business, Customer, Technology.	Compliant / Not Compliant

* **The registration and renewal of the mercantile registration does not apply to foreign startups**

Each of the above requirements is explained below:

3.6.1. Be a legally constituted commercial company:

Commercial companies are those that are formed for the execution of commercial acts or companies. In line with the above, legally constituted commercial companies will be authorized to participate in this call, as follows:

1. **Simplified Stock Company and Companies incorporated based on the provisions of Law 1014 of 2006:**
It will be understood to be legally constituted once the private document or public deed of incorporation has been registered in the commercial registry of the Chamber of Commerce.
2. **Other companies incorporated on the basis of the provisions of the Commercial Code:**
It will be understood to be legally constituted when the social contract is elevated to a public deed.

3.6.2. Be registered in the commercial registry, and have renewed their registration in 2024 (if applicable):

This requirement will only be requested for simplified joint-stock companies and other companies that are registered in the commercial register. Other companies (other than S.A.S.), which are legally constituted in accordance with the provisions of the previous paragraph, and are not in the commercial registry, will not be taken into account this enabling requirement.

3.6.3. Have an open investment round: The company must confirm that its company is currently looking for investment for its own growth and therefore has an open investment round. This information will be accredited through the registration link.

3.6.4. Have annual sales of at least \$150 thousand USD: The company must confirm the level of sales with which it closed the year 2023 and the current level of sales, the highest sales value identified in these two scenarios will be taken as a reference. This information will be accredited through the registration link.

3.6.5. Have a minimum (1) year of operation in the market:

The date of incorporation of the participating company must correspond to at least one (1) year prior to the opening of this call. The accreditation of this requirement will be verified based on the information registered in the certificate of existence and legal representation of the participating company.

- For companies that are incorporated by public deed, except for S.A.S., the date of incorporation will be the date of the public deed.

- For S.A.S. and for companies that are incorporated by private document, the date of incorporation will be the date of registration with the Chamber of Commerce.

3.6.6. Fill out the online registration form in its entirety:

Startups interested in participating in this call must fill out the online registration web form with all the requested attachments or annexes in a timely manner, in accordance with the defined schedule.

3.6.7. To be a Startup, understood as a technology-based company, which markets products and/or services through the intensive use of information and communication technologies (ICTs), with a validated, scalable, profitable and innovative business model that allows rapid and sustained growth over time; It can be purchased, acquired or downloaded, it can be from an App or a SaaS, to a web platform and consists of three fundamental parts: Business, Customer, Technology:

This requirement is accredited through the company's presentation document, which must be included in the registration link.

This call is aimed at technology-based startups that make intensive use of technology throughout their entire value chain.

The participant must declare on the web registration form that he/she meets the requirements mentioned above. The participant is obliged to vouch for the veracity of all the information provided during the call.

The Cali Chamber of Commerce, in accordance with Article 83 of the Political Constitution, presumes that all the information presented by the participant for the development of this call is truthful and corresponds to reality. However, the Cali Chamber of Commerce reserves the right to verify all the information provided by the participant, and in case of evidence that the participant has failed to tell the truth, it will proceed in accordance with the provisions of the numeral "**Rejection or elimination of applications**".

3.7 Disqualifying technical requirements

The following may not participate in this call:

- Companies in the process of liquidation/cancellation and/or in the process of business reorganization.

Entrepreneurs or startups seeking to sell, exhibit or market the following products or services will not be able to participate in this call:

- Replicas of brands or products and/or services.
- Those products that are not own brand.
- Alcohol.
- Foods packaged without label or without Invima registration.

The Cali Chamber of Commerce will validate the information on the qualifying requirements and exclusions from participation, according to the information filled out in the registration form.

3.8 Evaluation criteria (qualifiable)

Any participant who meets the minimum requirements to participate will be evaluated and qualified by the following criteria:

ITEM	CRITERION	DESCRIPTION	MAXIMUM SCORE
1	Entrepreneurial team	Potential of the entrepreneurial team, considering a group of people with valuable training and experience in the sector, in addition, multidisciplinary that allows the company to have a broad vision of the business and who have the ability to execute to carry out the company's purposes.	Up to thirty (30) points
2	Business model and scalability	The business model has an optimal operating structure and meets a real need in the market, so that the company has a solution that delivers added value to the customer and can constantly expand quickly to new markets in a competitive manner	Up to twenty (20) points
3	Level of innovation	The product and/or service offered is a new differentiating proposal to meet the needs of the market, or it is the result of an improvement of existing processes, generating new and better experiences for its customers.	Up to twenty (20) points
4	Market traction	The sales of the last year 2023, so far in 2024 and the projection for the end of 2024 will be taken into account, as well as the most relevant milestones it has achieved.	Up to twenty (20) points
5	Gender lens or approach	It will be taken into account if there is at least one (1) woman on the founding team; whether a significant proportion of end-users or consumers are women; whether the products are specifically designed with female users in mind or whether the product itself addresses an issue that disproportionately affects women	Up to ten (10) points
Total			100

Applications will be awarded the score according to the maximums indicated in the previous table, according to the criteria or way of evaluating.

The aforementioned criteria will be evaluated at the discretion of the Evaluation Committee of the Cali Chamber of Commerce to award the corresponding scores, in order to select up to one hundred (100) Startups for the different spaces of the event.

3.9 Evaluation

The applications submitted will be reviewed in accordance with the minimum qualifying requirements, as well as evaluated and qualified in accordance with the evaluation criteria of a qualifiable nature, set forth in these terms of reference.

Each criterion will be assigned a weight or weighting determined by the Cali Chamber of Commerce.

Each participant will be evaluated by the Evaluation Committee, which will take the information provided by the participants in the registration web form ¹ and generate a *ranking* to choose up to one hundred (100) startups. This evaluation will be conducted virtually or in person. The results will be published via email or on the Capital Summit 2024 website of the Cali Chamber of Commerce.

Once the companies subject to this call have been selected, the Cali Chamber of Commerce may structure a pool of eligible candidates made up of those registered participants who also meet the qualifying requirements, and thus, in the event that for any reason one or more of the selected ones withdraw from their participation or are withdrawn, the Chamber of Commerce of Cali may fill the quota with the subsequent company of the pool of eligible candidates that has met the qualifying requirements, and will enter to qualify it in accordance with the provisions of these terms of reference, until the maximum quota provided in this call is completed.

At the time a quota is opened, the company selected from the pool of eligible candidates will be notified by the Cali Chamber of Commerce and its participation will be determined by the schedule of activities set.

3.9.1 Evaluation Committee

To this end, the Cali Chamber of Commerce will form an Evaluation Committee of at least three (3) members, which will be determined by the director of the Directorate of Entrepreneurship and Innovation and Scalable Solutions or Area responsible for verifying and evaluating the selection criteria of this process, in accordance with the provisions of the preceding paragraphs.

The Evaluation Committee will be responsible for evaluating the proposals and/or applications in accordance with the qualifying and qualifying criteria set forth in these terms of reference. The Evaluation Committee may be made up of staff from the Cali Chamber of Commerce, regardless of their affiliation modality. In cases where specialized knowledge is

¹ The participant is obliged to vouch for the veracity of all the information provided during the call. The Chamber of Commerce of Cali, in accordance with article 83 of the Political Constitution, presumes that all the information presented by the participant for the development of this call is truthful and corresponds to reality. However, the Cali Chamber of Commerce reserves the right to verify all the information provided by the participant.

required, the Cali Chamber of Commerce may hire or recruit expert personnel to be part of the Committee.

3.9.2 Powers of the Evaluation Committee

The Evaluation Committee shall have the following powers and competencies:

- a) Reject or admit the participants who apply within the call.
- b) Carry out the analysis of the minimum qualifying requirements required of participants to participate in the program.
- c) Carry out the evaluation of qualifying criteria and award the corresponding score.
- d) Coordinate event activities ensuring the fulfillment of the objectives.
- e) Provide participants with the information mechanisms they deem necessary to meet the objectives of the event.
- f) Inform the participants, via e-mail or the means considered pertinent, of the information of interest about the event.
- g) Refrain from participating in or expressing opinions on disputes that may arise between participants, or those that may arise within them.
- h) It reserves the right to cancel, suspend or modify the event or the call, after notifying the participants via email, without generating any compensation for the participants.
- i) Request additional information from participants if it deems it necessary.

3.10 Correction or clarification of proposals:

If the Cali Chamber of Commerce determines that there is information that needs to be clarified, or any of the required documents must be modified or added, the participant will be informed, so that he/she can meet said requirement within the period indicated by the Chamber. In case of not attending to the requirement of the Cali Chamber of Commerce within the term established above, the participant's application will be disqualified.

3.11 Tiebreaker Criteria

In the event of a tie between two or more participants who have the same score, the one who has registered first in the general form of the call will be selected, if the tie persists, it will be selected by lottery.

3.12. Selection and engagement of participants

In accordance with the results of the evaluation of the qualifying and qualifying requirements of the applications and/or proposals, the Evaluation Committee will determine the order of eligibility and in accordance with it, the beneficiary participants will be selected.

The Cali Chamber of Commerce will communicate to the participants the results of the selection process **via email with which they registered.**

Participants who are selected for any of the spaces of the event must proceed with the signing of the contractual document established by the Chamber of Commerce of Cali, as

required by the participation in the space and attach the supports required by the Chamber of Commerce of Cali.

In the event that the participating startup, once selected, **does not sign the required contractual document or does not submit the requested information and documents within two (2) calendar days following its notification as a beneficiary, it will be disassociated from participating in the spaces indicated in these terms of reference, and the quota may be taken by the next participant on the list of eligible.**

3.13 Rejection or Deletion of Applications

The Cali Chamber of Commerce will proceed with the rejection of the proposal in the following cases:

- Failure to comply with the call.
- Submission of documentation outside the dates established for the call.
- In the event that it is found that the information and documentation provided contains altered, untruthful or fraudulent information.
- When the participant does not correct or clarify the information requested by the Cali Chamber of Commerce, within the period granted for this purpose.
- When the participant does not accredit the minimum qualifying requirements established in this document.
- When there are indications that the information provided by the participant does not correspond in some respect to the truth.
- When you do not sign the contractual document or send the information requested by the Cali Chamber of Commerce.

It is clarified that, by this call, the Chamber of Commerce of Cali is not obliged to select any participant or to accept the proposals and/or applications submitted, being able at any time and stage to terminate this call. In the latter case, the Cali Chamber of Commerce is not obliged to motivate or explain its decision to terminate the call.

3.14 Signing of the Bonding Act

In accordance with the order of eligibility resulting from the evaluation for the benefit of participating in any of the spaces, the participant will be informed in writing of this situation in order to initiate the procedures for subscription and legalization of the binding act (contractual document).

Notwithstanding the foregoing, the perfection and execution of the act of attachment that may eventually be held as a result of this call is conditional on compliance with the established requirements and the legalization process demanded by the Cali Chamber of Commerce.

To initiate the linkage, the Cali Chamber of Commerce will send **the form of the projected linkage certificate to the selected participant, which may not be modified or adjusted by the latter.**

4. SUPERVISION AND AUDITING

The Cali Chamber of Commerce will supervise the call. The Cali Chamber of Commerce will delegate this activity to a natural person who is linked to the Cali Chamber of Commerce through an employment contract.

Notwithstanding the foregoing, when the monitoring of the call requires specialized knowledge, the Cali Chamber of Commerce may contract the services of auditing the program with specialized third parties who have such knowledge and experience.

5. ADDITIONAL PROVISIONS

5.1 Participant's financial contribution/payment

The Startups that are selected as beneficiaries within the Capital Summit 2024, will not have to pay any amount for their participation; however, they know and accept that they are responsible for the costs derived from transfers, stay of the person(s) who will be at the event, travel expenses in general, transportation of their merchandise and what they wish to exhibit during the event, and in general, all those related to the logistics of participation in the event and protection of its goods and services.

In line with the above, all travel expenses (food, transportation and lodging), and additional expenses to participate in the assigned space, and associated with the transfer of the supplies to be exhibited will be borne exclusively by the selected person.

It should be emphasized that the Cali Chamber of Commerce, in consideration and as part of its impact measurement, will request information during and after the event from the selected startup in order to know progress or possible capital raising closings.

5.2 Decoupling from the Capital Summit 2024

The company will be disassociated from the Capital Summit 2024 in the following cases:

- a) By voluntary decision of the Startup.
- b) Failure to attend any of the activities without justification.
- c) Non-participation of the leader, manager or principal representative in the spaces in which he/she is selected.
- d) When there are indications of plagiarism, fraud or unauthorized appropriation of goods protected by intellectual property rights.
- e) When you're not willing to provide post-event follow-up information to see how your capital raising process is going

5.3 Penalties for non-compliance with the Terms of Reference

Failure to comply with any of the stipulations indicated in the terms of reference will mean that the Cali Chamber of Commerce, prior to the procedure indicated in the following point,

may disassociate any participant from this call, regardless of the phase or the moment in which it is.

5.4 Procedure in case of non-compliance with the Terms of Reference

The Cali Chamber of Commerce will evaluate each case that merits being studied for possible non-compliance with the terms of reference. To this end, it will notify the participant in writing of the failure to comply with the obligations contained in the signed document and the stipulations indicated in these terms and the evidence that supports them. Upon receipt of such communication, the participant will have a period of five (5) business days following the date of submission of the same, to submit his/her disclaimers in writing. Once the defenses have been received, the Cali Chamber of Commerce will carry out an analysis of the arguments presented and the evidence presented to disprove the non-compliance, and will determine based on this, whether or not there is merit to remove the participant from the program. If, from the analysis of the arguments and evidence provided by the participant, the Cali Chamber of Commerce considers that the non-compliance merits its withdrawal from the Capital Summit 2024, it will proceed accordingly or, if it deems it appropriate, may grant a peremptory period to remedy the non-compliance in question. If the participant does not submit the statement of defense within the term indicated above, he/she will be withdrawn from the Capital Summit 2024 as of the sixth business day following the date of submission of the communication by the Cali Chamber of Commerce.

5.5 Applicable legal regime

In accordance with the legal nature of the Cali Chamber of Commerce, the current process of selection and linkage of the beneficiary companies of the Capital Summit 2024 is subject to the rules of Colombian private law.

5.6 Veracity of the information provided

The participant is obliged to vouch for the veracity of all the information provided during the call. The Chamber of Commerce of Cali, in accordance with article 83 of the Political Constitution, presumes that all the information presented by the participant for the development of this call is truthful and corresponds to reality. However, the Cali Chamber of Commerce reserves the right to verify all the information provided by the participant.

5.7 Closing or early termination of the call, and rejection of proposals and/or applications

The Cali Chamber of Commerce reserves the right to close or terminate this call early, and to reject any or all of the proposals and/or applications that are presented, if it suits its interests. In this case, there will be no room to motivate or explain your decision; Likewise, there will be no compensation for the participants or third parties involved, since this call does not generate an obligation for the Chamber of Commerce of Cali to accept any proposal and/or application, nor to conclude the process by selecting a participant. By submitting the application and/or proposal, the participant accepts this provision and waives any claim due to the occurrence of the situation described herein.

5.8 Confidentiality

The Chamber of Commerce of Cali and the participants of the call undertake to maintain confidentiality regarding the information of the other participants to which they have access, which due to its content and scope is confidential, and may harm the rights and interests of the participants and/or the Chamber of Commerce of Cali. In this sense, each participant will be responsible for any eventual and/or potential damages that may be generated by incurring, directly or through their work teams, in a violation or infringement of the confidentiality of the information presented.

The organizers, evaluators, advisors, mentors, collaborators, participants and other people involved in the project guarantee the confidentiality of the information submitted by the participants.

In the event that the participant is the owner of confidential information or trade secrets in accordance with the provisions of Decision 486 of the Andean Community, he/she must inform the Chamber of Commerce of Cali of such classification, in which case, the Chamber of Commerce of Cali accepts that it may only use such information under parameters of absolute confidentiality and for the execution of this call. Such information will have the character of classified information in accordance with the provisions of Article 18 of Law 1712 of 2014, as it is considered information that contains commercial, industrial and professional secrets of which the Chamber of Commerce of Cali has been aware.

In relation to confidential information, it is appropriate to:

- Take all necessary precautions to maintain the secrecy of confidential information.
- Immediately inform the Evaluation Committee of any unauthorized use or disclosure of confidential information.
- Refrain from:
 - Disclose or communicate confidential information in any way to third parties. Inform third parties about how to access confidential information or the people who have access to it.
 - To use confidential information in a way that is not expressly authorized by the Evaluation Committee, or to allow a third party to do so. In particular, the use of confidential information for commercial purposes is prohibited.
 - Reproduce, archive or store confidential information in any form, except in those cases where it is strictly necessary to safeguard it, for the satisfactory development of the project.
 - Collaborate so that unauthorized persons do not have access to confidential information.

Restrictions on the confidentiality of information shall not apply to information: a. That it is lawfully received from another source, free from any restriction and without violation of the law. b. That it is generally available to the public c. That it is disclosed by the participant or by the Cali Chamber of Commerce in order to comply with a legal requirement of a competent authority. d. That the disclosing party informs the receiving party in writing that the information is free of such restrictions.

5.9 Intellectual Property

The participant accepts that all the information provided by the Cali Chamber of Commerce in the development of this call is the exclusive property of the Cali Chamber of Commerce, except for inventions, developments, improvements to products, processes, services, as well as research, studies, publications or discoveries made by the participant in the development of the call. who will hold all rights to these intellectual property assets. Additionally, the participant will exonerate the Cali Chamber of Commerce from any claim by third parties related to the improper use or infringements of intellectual property rights within the framework of the execution of the project and will come to their defense in the event of a situation of this type.

The intellectual property rights (intellectual developments, developments, distinctive signs, works or new creations) that result as a result of the development of this call, will belong to the Cali Chamber of Commerce. The economic copyright over the inventions and products will belong to the Chamber of Commerce of Cali, which will be empowered without restrictions for the economic exploitation of the works or inventions that are configured on the occasion of the execution of the call. Consequently, the participant knows and accepts that the Chamber of Commerce of Cali will not carry out any type of economic recognition for the commercial exploitation of the works or inventions in question. The ownership of the aforementioned economic rights in favor of the Chamber of Commerce of Cali does not imply the assignment of the moral rights over the works resulting from the execution of this call in accordance with the provisions of Article 30 of Law 23 of 1982 and Article 11 of Andean Decision 351 of 1993. These rights belong jointly to the authors. The Participant declares that he/she assigns, automatically and irrevocably, to the Chamber of Commerce of Cali and with the power to assign to third parties, the economic rights of the intellectual property of the products derived from the execution of the call, with direct or indirect cause in the same. These rights extend to the products or services developed delivered in terms of their reproduction, transformation, translation, adaptation, public performance, exhibition, dissemination and public presentation, consequently, the Chamber of Commerce of Cali acquires all the economic rights of copyright on the results delivered by virtue of this call, to exploit them without any limitation of time, space, mode, or place.

5.10 Processing of personal data

5.10.1 Duties and obligations of information handling

The participant and the members of his/her team are obliged to comply with the duties and obligations imposed on them by current regulations regarding the protection of personal data (Law 1581 of 2012 and other regulations that complement, add or replace it). By registering for the call, the participant guarantees that he/she has the authorization of all the owners of the participant's team for the processing of his/her personal data by the Cali Chamber of Commerce. The participant shall be liable for administrative, criminal and other legally proven damages caused by non-compliance with the obligations in this area

5.10.2 Use of information by the Cali Chamber of Commerce

By registering for this call, the participant will guarantee that each and every one of the members of his/her team authorizes the Cali Chamber of Commerce to use the information provided for any of the following purposes: 1) Be included and stored in the databases of the Cali Chamber of Commerce, as well as for the sending of invitations about the events, programs, courses or seminars carried out by the Cali Chamber of Commerce through any of its business units, to advance registrations and pre-registrations in events, seminars and courses, among others. 2) Generate statistics, reports or studies that can be carried out by the different business units of the Chamber of Commerce. 3) To carry out and carry out programs and activities related to the functions of the chamber in accordance with the provisions of the Commercial Code in its article 86, the Single Regulatory Decree 1074 of 2015 article 2.2.2.38.1.4 and other regulations that add, modify or replace them, with the data provided herein. 4) The transfer and/or transmission of data to third parties with whom the Cali Chamber of Commerce has alliances or agreements for the development of its chamber functions in accordance with the provisions of the Commercial Code in its article 86, the Single Regulatory Decree 1074 of 2015 article 2.2.2.38.1.4. 4. 5, who may carry out the processing to fulfil functions related to their main activities, including the promotion and/or advertising of their products and/or services. 5) Capture biometric data (sensitive data) through photographic, voice or video records for subsequent use for commercial and advertising purposes through any communication channel. For the above, the Cali Chamber of Commerce will use some means of communication such as electronic and telephone as a communication channel. The Cali Chamber of Commerce informs the holders of personal data, that they may exercise their rights of access, rectification, deletion, proof of authorization and opposition at any time, by directing their complaint or claim to the e-mail: contacto@ccc.org.co or to the address: Calle 8 No. 3 -14 Edificio Cámara de Comercio (Cali – Valle – Colombia), following the procedure for the use of communication channels provided for in the Personal Data Processing Policy of the Cali Chamber of Commerce, available for public consultation at the web address www.ccc.org.co

5.10.3 Authorization for Use of Voice and Video Image

The participant will guarantee to the Cali Chamber of Commerce that the members of their team will authorize it to use their image, voice and/or video for the performance of any advertising, promotional or *marketing* activity related to the Capital Summit 2024. The use of the image, voice and/or video of the participant's equipment will not generate any remuneration or economic benefit for them. This authorization is not limited geographically, therefore, the Cali Chamber of Commerce may use the images, voice and/or video referred to, to be used in printed and electronic editions, digital, optical and on the Internet.

In view of the above, the Chamber of Commerce of Cali is authorized to fix, reproduce, communicate and modify by any technical means the images, voice and video made within the framework of this authorization. The images, voice and video may be reproduced in part or entirely on paper, numerical support, magnetic support, fabric, plastic, among others, and integrated into any other material such as photography, drawing, illustration, painting, video, animations and others, known and to be known.

5.10.4 Indemnity



Without prejudice to the provisions of these terms of reference, the participants who are selected will leave the Cali Chamber of Commerce harmless when it has suffered any damage as a result of the action or omission of any participant. The participant shall be fully liable for such damages, whether arising from his fault or from his failure to perform his obligations. By this indemnity obligation, the participant is obliged to respond for any damage caused to the Cali Chamber of Commerce, by virtue of the development and execution of the Capital Summit 2024.