

Rules for Participation in the Pathways to Decarbonising Steel Innovation Challenge

Terms & Conditions

Acceptance of the terms and conditions of this agreement (the "**Challenge Terms and Conditions**") is a prerequisite for participation in the Pathways to Decarbonising Steel Innovation Challenge ("**Innovation Challenge**") settled by Anglo American Marketing Limited, a company created and existing under the laws of UK, with its registered office at 17 Charterhouse Street, London, EC1N 6RA, United Kingdom (the "**Organiser**").

The Innovation Challenge is administered by EIT RawMaterials (the "**Coordinator**"), a BV with registered office at Diestsevest 14, 3000 Leuven, Belgium.

The Organiser, the Coordinator, and the Participant(s) are referred to herein as the "**Parties**" and individually as a "**Party**".

The Innovation Challenge is a challenge open to any private company, or teams of more than one individual involved in research at accredited universities within the country from which the application is submitted ("**Participant(s)**"). Unincorporated Participants must be in the process of setting up a private company to enable venture capital investment. The Innovation Challenge may be entered by Participants from the date the application portal is open to and until 20:00CET on 22 May 2023, wherein:

- Proposal submissions must be submitted by Participants on the application website administered by the Coordinator; and,
- Where any assessment of any Participant's submission, or any future engagement with a Participant is at the sole discretion of the Organiser in accordance with the Challenge Terms and Conditions

The Organiser reserves the right to amend the Innovation Challenge website at any time without prior notification.

1. General rules governing the Innovation Challenge

Each Participant requires one contact person (the "**Representative**") who is responsible for the respective Participant's proposal(s) (the "**Proposal**") and communications with the Organiser.

Participation is free of charge to the Participants.

Submission:

Participants must register their interest in participating in the Innovation Challenge by registering at: <https://webportalapp.com/sp/home/angloamericanchallenge2023> by 20:00CET on 22 May 2023.

Participants must use the template available on the website to submit their Proposal. Proposals must be submitted in English. Proposals submitted in languages other than English, or which fail to follow the template may be rejected. Any Proposal submitted after the deadline will not be accepted.



Selection:

The Organiser and Coordinator will conduct an initial review of the Proposals to ensure that the Proposals comply with eligibility criteria as set out in the Challenge Terms and Conditions.

The Organiser will select Proposals (at its sole discretion) to be entered into the pitch stage of the challenge.

IMPORTANT NOTICE: No questions regarding how a particular Proposal has been assessed will be answered by the Coordinator or the Organiser, and no other feedback will be provided on any submitted Proposal. Any decisions taken in relation to Proposals will be at the sole discretion of Organiser.

Participants with selected Proposals will then be invited to formally pitch their submissions to a representing team of the Organiser. The Participant's pitch will take place online, or in-person if convenient for Parties as mutually agreed, and details for the pitch will be shared by the Organiser at a date closer to the event.

The Organiser may (at its sole discretion) invite non-competitive attendees to the pitch (including but not limited to the Coordinator or other external industrial partners), as part of the Organiser's focus on fostering industry wide collaborations around technological innovations.

Following the pitching event, the Organiser may engage (at its sole discretion) with the selected Proposals to offer a venture capital investment, subject to terms being mutually agreed between the Organiser and the Participant.

Benefits of application

The benefits of applying for Proposals will be consideration by the Organiser (at its sole discretion) for a potential future venture capital investment by the Organiser, and any subsequent technical or commercial support the Organiser may choose to provide.

For the avoidance of doubt, the Organiser shall not be obligated to provide funding to any Proposal and any funding which is offered to a Participant will be subject to terms to be mutually agreed by the Organiser and the Participant. Furthermore, the Innovation Challenge can be cancelled at the sole discretion of the Organiser if it deems that insufficient Proposals have been submitted which comply with the assessment criteria.

2. Confidentiality

The Parties shall treat as confidential documents and information, of any kind whatsoever, of which they become aware in connection with the Innovation Challenge which a reasonable businessperson would consider to be confidential. The Parties shall take all reasonable precautions to prevent the disclosure or use of confidential information or of commercial or manufacturing secrets by their employees, staff, or any other third party.

Information shall not be deemed confidential if the receiving Party is able to show:

- That disclosure was made after obtaining the prior written authorization of the disclosing Party, or that the disclosure was carried out by the disclosing Party;
- That the information was in, or entered the public domain without any wrongdoing of the receiving Party;
- That it results from internal developments of a Party without the use of confidential information of the disclosing Party;
- That it was received from a third party without violation of a confidentiality obligation owed to the disclosing Party;

- That its disclosure was required by a mandatory legal or regulatory provision or pursuant to a final court decision provided that the Party subject to such disclosure obligation has informed the disclosing Party of the obligation to disclose in writing and in advance and that it has limited the disclosure to information that was strictly necessary to satisfy its obligations.

The above exceptions are not cumulative.

Each Party that receives confidential information from the other undertakes to use such information solely for the purpose of the Innovation Challenge and acknowledges that such information remains, in any event, the property of the Party that disclosed it.

Within 20 business days following expiration of the Innovation Challenge (expiration meaning 6 months after the submission deadline), the Parties undertake to destroy all confidential information that they have received in connection with the Innovation Challenge to the reasonable satisfaction of the relevant disclosing Party unless agreed otherwise in writing by the relevant disclosing Party.

A receiving Party may disclose confidential information to its legal representatives, employees, and professional representatives only for the performance of the Innovation Challenge and provided that all such recipients are bound by obligations of confidence no less restrictive than those set out in the Challenge Terms and Conditions.

A breach of the improper use or disclosure of confidential information set forth in these Challenge Terms and Conditions would cause irreparable damage to the non-breaching Party. In the event of such breach, the non-breaching Party shall have, in addition to any and all remedies of law or by these Challenge Terms and Conditions, the right to seek an injunction, specific performance or other equitable relief, to prevent such breach, before any court of competent jurisdiction. In any action relating to the breach or threatened breach of these Challenge Terms and Conditions, the non-breaching Party may recover, in addition to its damages, the expenses of such action, including its attorneys' reasonable fees and litigation/arbitration expenses.

3. Ownership

Each Party retains all right, title and interest in and to its confidential information, including any translation thereof, and the receiving Party expressly recognizes the disclosing Party's confidential rights and ownership interest in and to the confidential information and the confidential nature thereof. No rights or licenses are granted to the receiving Party in any invention, patent, copyright, trademark, know-how or trade secret of the disclosing Party.

4. Imagery

Where a Participant has submitted its logo as part of its Proposal, and where the Organiser has engaged with the Participant's Representative and secured said Participant's permission in writing, the Coordinator or Organiser may publicise the Participant's logo on the challenge digital communication channels or in other marketing materials in the context of the challenge.

5. Responsible activities

Each Participant undertakes that: (a) it and its affiliates will comply with the principles set forth in Anglo American's Code of Conduct, hereinafter the ("**Code of Conduct**"), available in its most recent version via the link: <https://www.angloamerican.com/~media/Files/A/Anglo-American-Group-v5/PLC/sustainability/code-of-conduct-2022-english-1.pdf>; or (b) the Participant has adopted materially equivalent principles to govern its dealings with third parties.



In the event that a Participant is unable to comply with any of the principles and/or requirements set forth in the Code of Conduct, or refuses to implement such principles, the Organiser reserves the right to terminate all or part of any agreements entered into with the relevant Participant without liability.

6. Participant's representations and warranties

Each Participant warrants and represents that it owns or has relevant licenses to the intellectual property rights underpinning its Proposal. The Participant warrants and represents that its Proposal does not (or will not if implemented) infringe any third-party intellectual property rights. Each Participant undertakes to indemnify the Organiser for any liability, costs, or losses of any kind whatsoever arising from any third-party claim that the submitted Proposal infringes the rights of any third party or that a third party holds any rights referred to in the Proposal.

The Participant represents and warrants that the Participant is not prevented by any statutes, rules, regulations, bylaws or contracts from entering into the Innovation Challenge.

By accepting these Challenge Terms and Conditions and participating in the Innovation Challenge, each Participant acknowledges that:

- (i) the Participant will not violate any applicable laws, sanctions, regulations, policies or rules, including relating to money-laundering, corruption, bribery, financing of terrorism or any other similar offences; and
- (ii) the consideration by the Organiser for investment in any Participant's Proposal is not in exchange for any agreement, or to influence any act or decision that may result in the Organiser obtaining or retaining business or a business advantage or any other benefit.

7. Applicable law and dispute resolution

The Parties expressly agree that these Challenge Terms and Conditions are governed by the laws of England and Wales.

The Parties shall attempt to amicably resolve any dispute relating to the interpretation or performance of these Challenge Terms and Conditions. If the disagreement cannot be resolved by mutual agreement, then the Courts of England and Wales shall have exclusive jurisdiction to resolve any disputes arising here from.