

## **Terms and Conditions**

### **Science and Technology Based Entrepreneurship Program**

### **Know Hub Ignition**

#### **1. Background**

Chile's entry into the Organization for Economic Cooperation and Development (OECD) revealed one of the most obvious problems of our economy, namely that a merely extractive economy is not sustainable for achieving development. Therefore, the challenge for our country is clear: "to consolidate a knowledge-based economy".

To address this challenge, Corfo designed and implemented a public policy whose general objective is to increase the number and national and international projection of technology businesses based on research and development (R&D) results generated in national universities and research centers.

In this context, the Know Hub Chile corporation was created in 2018 to create a Technology Transfer platform that will allow the management of R&D results that are susceptible to transform into innovations with national and international impact, in order to increase productivity and diversify the Chilean economy. To fulfill this purpose, the corporation is associated to a network of knowledge-generating institutions, these being Universidad de Chile, Universidad Tecnológica Metropolitana, Instituto de Neurociencia Biomédica, Instituto de Investigaciones Agropecuarias, Universidad de Talca, Universidad Católica del Maule, Centro de Estudios en Alimentos Procesados, Universidad del Bío-Bío, Universidad Católica de Temuco, Universidad Austral de Chile and Universidad de Los Lagos.

Currently, Know Hub Chile deploys its efforts to transfer technologies through various mechanisms, with the science and technology based enterprise as its primary strategic focus. By virtue of this, in 2019 **Know Hub Ignition** arises as a program to support the formation and maturation of science and technology based enterprises to promote innovation in Chile through the transfer of research results for the benefit of society.

The design of Know Hub Ignition was inspired by other national and international initiatives, highlighting in particular the former Go to Market program promoted by Corfo, which deepened the refinement of the value proposal of science and technology based enterprises and their early exposure to international ecosystems; and the I-Corps program of the National Science Foundation (NSF) of the United States, which places special emphasis on the constant validation of problems and possible technological solutions through an iterative process of validation of necessity and a linkage with the industry. In addition to the aforementioned, the design incorporated differentiating elements, such as the company set-up that consists of legal and strategic support in the creation of companies focused on the business model, construction of work teams, technical and legal due-diligence of technological assets, design of strategies and management of intellectual property, technology transfer, assistance in private fundraising and accompaniment in the different stages of maturity of the enterprise.

Know Hub Chile has important national and international collaboration networks to carry out its scientific and technological entrepreneurship program. In addition, it has consolidated a strategic alliance with the University of California Riverside (UCR) which, as an NSF-accredited I-Corps training center, has made available to the program the expert capacity of its work team, a network of international mentors with vast experience in the development and growth of science and technology based enterprises, infrastructure for the soft-landing of national enterprises in the California ecosystem and access to Venture Capital in the United States.

All the previously described elements gave rise to the Know Hub Ignition program which in 2019 managed to convene 53 teams with their respective proposals, of which 11 were selected and supported by the program. This first phase of the program culminated with a presentation of the teams to Chilean investors, the industry, Know Hub Chile and UCR, after which 4 teams were selected and traveled to California (Riverside) for a one-week immersion process, culminating in a presentation to an investment fund in the United States.

## **2. General Objective**

Know Hub Ignition aims to contribute to the formation and maturation of science and technology based enterprises<sup>1</sup>.

This is achieved through the identification of work teams with high entrepreneurial potential, support in the conception and consolidation of a value proposal, validation of technological solutions with clients, design and implementation of strategies to protect technological assets, development of a technological business model, scaling of their products or services, and corporate and tax structuring of the enterprise for possible investment by third parties.

## **3. Specific Objectives**

1. Increase the capacities for technological transfer, commercialization and entrepreneurship of professionals linked to research and development in Chile.
2. Identify entrepreneurial leaders or "champions", capable of promoting high-impact entrepreneurial initiatives.
3. Validate technological solutions with national and international actors, evaluating their integration in the different stages of the productive chain.
4. Develop and implement intellectual property strategies and business models tailored to the needs of the enterprise and market requirements.
5. Provide legal and strategic support in the creation of science and technology based companies, considering both corporate and tax aspects associated with the creation and operation of such companies.
6. Facilitate the commercialization of advanced technologies.
7. Increase the number of technology-based enterprises linked to the national and international economy.

---

<sup>1</sup> A science and technology-based enterprise will be understood as those companies that base their activity on the applications of new scientific or technological discoveries for the generation of new products, processes or services. For the purposes of these Terms and Conditions, the terms science and technology based enterprise, science and technology based company or technology based company will be used interchangeably.

#### 4. Value proposition and phases of the Know Hub Ignition Program

The Know Hub Ignition program is characterized by the implementation of a work methodology that allows the identification of technologies with high transfer potential together with work teams that are capable of promoting such initiatives to the market, through early validation processes with the industry and the venture capital ecosystem. Work is being done in parallel with the enterprises on all the elements related to technology (protection strategy and business model) and on the legal aspects related to the creation of companies that are in a position to develop adequately in the market and/or are prepared to raise investment.

Thus, the implementation of the Know Hub Ignition program includes the following phases:



#### 4.1 Identification, selection and leveling of proposals or projects<sup>2</sup> with scientific and technological essence

##### 4.1.1 Identification and selection of proposals.

Know Hub Ignition focuses on the formation and maturation of science and technology based enterprises, and therefore its first element of value corresponds to the identification of professional teams with entrepreneurial potential that have developed technologies or inventions based on concrete research results and with commercial potential. The scientific-technological specialization of Know Hub Ignition gives the program a differentiating seal with respect to other entrepreneurship support programs available in Chile. The identification of the work teams and the respective research results is carried out through the evaluation and selection of proposals participating in a call for tenders, where it is expected that 16 teams with their respective research results or technologies will be selected.

<sup>2</sup> For the purposes of these Terms and Conditions, proposals and projects are used interchangeably as synonyms.

#### **4.1.2 Leveling of teams in basic concepts of entrepreneurship and technology management.**

After the selection of the 16 teams, a leveling process is initiated around basic concepts and themes of entrepreneurship, technological development and technology management. The objective of this leveling process is to prepare the teams for the next phase of I-Corps training and to identify specific needs regarding the formation of the work teams with a focus on the challenges they will face in the next stage.

For the leveling process, each team will work with its research results or technology under the learning-by-doing modality, which will last 5 weeks with remote work, and the teams must present their progress to Know Hub Chile weekly in 2-hour work sessions. In each session, Know Hub will address various modules related to entrepreneurship and technology management, among which the following can be highlighted: Ecosystem of innovation and entrepreneurship; Interview planning; Technology development with a commercial focus; Intellectual property and business model for science and technology based enterprises; Technological appraisal; Financing of new businesses and legal aspects for the creation of technology-based companies.

### **4.2 I-Corps training and Company Set-up**

#### **4.2.1. Mentoring and problem-solution validation based on I-Corps methodology**

The projects supported by the Know Hub Ignition program will involve teams of 2 to 4 people per project, and will be challenged by constant validation of the problem-solution binomial with industry players, with emphasis on users and customers in specific niches, which is carried out through the adaptation of the I-Corps methodology, to be implemented by the work team of the University of California Riverside. Know Hub Chile and the University of California Riverside will make a network of more than 16 national and international mentors available to the program, with experience in entrepreneurship, and links with the industry in different areas of knowledge that will support the projects through training adapted from the I-Corps methodology. The duration of this training process will take place in a period of 10 weeks, involving remote work between each of the 16 selected teams and the group of mentors, and 3 bootcamps with on-site work, at different times of the program. Each project will have to carry out a minimum of 20 interviews with customers and potential stakeholders at different levels of the value chain, in order to validate a technical industrial problem and a proposed solution.

The approach presented allows for demand-driven technology assessment, identification of specifications, metrics and specific results that the technology needs to demonstrate to achieve market traction.

This phase ends with team presentations to Chilean investors, the industry, Know Hub Chile and UCR, in accordance with point 7 of these Terms and Conditions.

#### **4.2.2. Company Set-Up**

Beginning with the leveling of the teams and during the whole execution process of the Know Hub Ignition program, although with emphasis in this phase, there are instances of support of the formation of a potential enterprise, as well as its components, where the work team and the associated technology stand out. This is materialized through the realization of a series of activities parallel to the execution of the I-Corps training, corresponding to the technical and legal due diligence carried out on the base technologies of each project, diagnosis and legal, corporate and tax recommendations for the creation and/or modification of the science and technology based companies, as well as the consolidation of work teams, where even the incorporation of new entrepreneurs needed for each initiative will be sought.

This is a phase where Know Hub Chile's work with each of the enterprises is intense and strategic. This process culminates with the submission of 3 reports to all the teams, namely, legal, corporate and tax report regarding the status of the company with constitution recommendations in case the company is not yet constituted; Due Diligence of the technology where the origin of the technology, its ownership and commitments acquired with third parties in the process of its development are reviewed; and evaluation of the technology and work team, where the viability of protection of the technology and its appropriate mechanism, its market, competitors and the capabilities of the entrepreneurial team are analyzed, among other things.

On the other hand, once the 3 winning teams have been selected, they will receive additional support for the formal constitution of enterprises, as well as for their governance. Likewise, these winning enterprises will receive support for the process of technology transfer between Universities and Research and Development Centers, in order to have autonomy for the future operation of the enterprise.

#### **4.3 International Immersion**

Each team supported by Know Hub Ignition will have to prepare a pitch<sup>3</sup> focused on the entrepreneurial bet, as well as on the need of investment leverage for its global growth. Following this pitch, and as stated in point 4.2.1 of these Terms and Conditions, 3 teams will be selected as winners for the development of a learning and validation experience in the city of Riverside, California, with the support of the work team of the University of California Riverside, as well as its network of mentors and investors.

In Riverside, each team will have a work and networking agenda, interviews with relevant experts and potential partners to establish relevant contacts. This phase culminates with a final pitch of the teams to an international investment fund linked to UCR that provides capital to early stage enterprises.

Additionally, Know Hub Chile will be able to complement the international immersion phase in Riverside with a second week of work in another region of the United States or another country, based on the specific needs of each enterprise. This second international immersion week will be subject to Know Hub Chile's decision and will be part of the work and investment Plan, according to point 4.4 of these Terms and Conditions.

---

<sup>3</sup> Concise verbal presentation in which a business, technology and/or enterprise idea is presented to potential clients or shareholders.

#### **4.4 Work and investment plan with selected enterprises**

After the selection of the 3 winning teams, Know Hub Chile reserves the right to accompany the selected enterprises in their process of acceleration and growth. For this purpose, Know Hub Chile will design and implement work and investment plans adjusted to the needs of each enterprise, which will include the respective Technological Roadmap aiming at the commercialization of the technology and/or capital raising. These work plans must be built in conjunction with the enterprises to better meet their needs.

The decision to support one or more enterprises in their acceleration and growth processes can be taken by Know Hub Chile from the moment the teams are selected for the international immersion phase and up to 60 days after the return of these teams from California.

If Know Hub Chile decides to support a selected team it can take up to 7% of the ownership of the enterprise. In this regard, Know Hub Chile may choose the mechanism or investment vehicle it deems appropriate, with the option of buying and selling shares, convertible preferred stock, convertible notes, among others. For purposes of calculating the percentage of ownership that Know Hub Chile takes, both the proportional value of the Know Hub Ignition program that the enterprise received, as well as the work plan activities that are financed by Know Hub Chile, will be considered.

### **5. Applications**

#### **5.1. Target group**

Know Hub Ignition is aimed at multidisciplinary teams made up of entrepreneurs, researchers, undergraduate and graduate students, post-doctoral students and other professionals linked to research and development institutions, as well as other entrepreneurs from outside these institutions, both national and international.

Each team must be made up of a minimum of 2 people, where the ability to integrate technical as well as business skills and others relevant to the challenge of the enterprise will be positively valued.

The program will primarily serve work teams and technologies linked to Know Hub Chile's partner institutions, which implies that at least 50\% of the projects selected for the leveling stage, I-Corps training and company set-up will correspond to teams and technologies from the following institutions:

- Universidad de Chile
- Instituto de Investigaciones Agropecuarias
- Instituto Milenio de Neurociencia Biomédica
- Universidad de Talca
- Universidad Católica del Maule
- Centro de Estudios en Alimentos Procesados
- Universidad del Bío Bío
- Universidad Católica de Temuco
- Universidad Austral de Chile



- Universidad de los Lagos
- Universidad Tecnológica Metropolitana

In order to verify the relationship between a proposal and its home institution, at least the following conditions must be validated in a copulative manner:

1. That at least one member of the work team is linked to the institution, either as a professional on the basis of an employment contract, or as a staff member, researcher, teacher, support professional, etc., or as an undergraduate or graduate student, being also considered those students who have completed their study program in the year prior to the application of the project.
2. That the base research result or base technology for the application is in some percentage the property of the mentioned institutions.

Up to 50% of the projects attended by Know Hub Ignition from leveling, I-Corps training and Company Set-up may not present any link with the institutions described, either from the members of the work team, or from the base research result for the application. These projects that do not have a link with the described institutions may be both national and international.

Know Hub Chile reserves the right to change the proportion of attention to 50% of projects linked to its partner institutions, and 50% without this link, depending on the quality of projects received, aiming at the best use of the Know Hub Ignition program.

## **5.2. Proposals led by women**

With the purpose of promoting the participation of women in science, innovation and entrepreneurship, Know Hub Chile will select 4 proposals that are led by women and that meet the requirements of application and evaluation criteria established in these Terms and Conditions. Thus, at least 4 of the 16 proposals selected in the Know Hub Ignition program must be led by women.

For purposes of these Terms and Conditions, it will be understood that a proposal is led by a woman when she is the inventor of the research result and/or technology that serves as the basis for the application or is identified as the team leader in the application form.

In the event that there are not a number of proposals led by women that meet the minimum requirements for application and evaluation criteria, Know Hub Chile reserves the right to complete these quotas with other proposals that are not led by women.

## **5.3. Application format**

The application form is a downloadable Word document that will be available on the website <https://knowhub.cl/programa-ignition/>. The mode of presentation must be in Spanish and via e-mail to [ignition@knowhub.cl](mailto:ignition@knowhub.cl), indicating in the subject “**Concurso Know Hub Ignition – 2020 – Título de la propuesta emprendedora**”. The applicant must accept these terms and conditions of application and the form must be signed by the team leader identified in the

application form itself, or by the legal representative of the technology-based company, in case the application is submitted by a legally constituted and valid company.

The form must be completed in full for the application to be valid unless the requirement explicitly indicates optional completion. The form will address at least the following topics:

- a) Identification of applicants, including training, experience, technical and/or business skills and abilities.
- b) Identification of the contact information of the applicants.
- c) Identification of the institutional affiliation of the applicants, if applicable.
- d) Availability to participate in the program, where the level of dedication corresponds to approximately 2 hours per week per participant during the first 5 weeks of leveling and 8 hours per week per participant for 7 weeks in the I-Corps training stage and full time for a minimum of 10 full days in the framework of the participation in bootcamps during the I-Corps training stage. In addition, the applicant declares to have up to 2 weeks of full time availability during the learning and international validation stage, as well as additional time to interact with Know Hub Chile professionals for the company set-up activities.
- e) Proficiency in the English language. Although the language does not represent a barrier of access to the program, since some phases are carried out in Spanish, namely, leveling and Company Set-up, the I-Corps training phases and international immersion will be in English, so the skill or proficiency of the language will be positively valued, given the level of interaction with international actors. However, the program will provide bilingual documentation within the training processes.
- f) Identification of the institution(s) that hold(s) the research result <sup>4</sup> or the proposed technology <sup>5</sup>, if applicable.
- g) Description of the business opportunity, indicating the need or problem that the proposed research result or technology would aim to solve, as well as the target market, the existence of potential competitors, and the level of differentiation of the proposed solution.
- h) Description of the research result or base technology for the application as a solution proposal, indicating the state of development.
- i) Identification of available funding that the team already has for the development of the technological solution, if any. In the event that financing is available, it will be

---

<sup>4</sup> A research result will be understood as any new knowledge that is a direct or indirect consequence of research activities and/or research projects.

<sup>5</sup> Technology will be understood as any product or solution consisting of a set of tools, methods and techniques designed to solve a problem and that is based on new scientific findings.



necessary to know the volume and duration of this financing.

- j) Motivation and purpose of participation in the Know Hub Ignition program.
- k) Commitment of the team to finance the transfers and accommodation for the participation in the bootcamp during the I-Corps training phase. This commitment must cover the cost of food and internal mobilization in the city of Riverside, California, for a maximum of 2 members per team, in case the team is selected for the international immersion phase.

Those applications that are supported by a partner institution of Know Hub Chile, may attach a letter of institutional commitment on this matter.

Not completing the mandatory data requested will prevent participation in the program.

#### **5.4. Application deadline**

The contest will be available for application from March 19th, 2020 at 00:00:00, ending on May 17th, 2020 at 23:59:59, in continental Chile time. Not meeting this deadline will prevent participation in the program.

#### **5.5. Evaluation**

The evaluation will have 2 stages. The first stage will qualify the projects on the basis of the evaluation criteria described in item 5.5.1 below. The projects with the best evaluation will go on to a final selection phase, where the elements presented in the application will be validated.

##### **5.5.1 Evaluation and selection criteria**

The evaluation criteria correspond to market, work team and research result or technology as a solution proposal. Within each criterion there are items to evaluate, which can achieve between zero points and the maximum score described below. The maximum score that a project can obtain corresponds to 12 points.

##### **Market:**

- Description of the target market: 1 point maximum.
- Identification of competitors: 1 point maximum.

##### **Team:**

- Training, experience, technical and business skills and abilities of the work team: 4 points maximum. Only those initiatives that incorporate women in the work team will be able to have the maximum score.
- English language skills of the work team: 2 points maximum.

A minimum of 2 members per team is required, as well as a maximum of 4 members.

### **Research result or technology as a solution proposal:**

- Differentiation level: 2 points maximum.
- Availability of complementary funding for research and development activities, technological maturation and/or scaling: 2 points maximum.

Aside from the evaluation and selection criteria established in these Terms and Conditions, for a project to be accepted in the Know Hub Ignition program the proposal submitted must meet a **score of 8 or higher**.

#### **5.5.2 Selection process**

Applying the evaluation criteria described in the previous point, Know Hub Chile will review the submitted background and will discard all those initiatives that do not meet the minimum application requirements established in these Terms and Conditions. Likewise, it will make a formal evaluation based on the evaluation criteria indicated in point 5.5.1, for which only the application form will be taken into consideration. All information sent by applicants after the deadline for applications will not be considered for this first formal evaluation.

After this first formal evaluation, one or two background validation and proposal selection activities, called the selection bootcamp, will be carried out with the teams that continue in the selection process. The selection bootcamp(s) will last 2 days, in the first of which work will be done with the teams on the value proposal of their technologies, team capabilities, clients targeted by the enterprise and public presentation tools. On the second day the teams must make a 5 minute presentation to Know Hub Chile and UCR with an additional 10 minutes of questions.

In addition, team interviews, either in person or via video conference tools, may be added and would take a maximum of 30 minutes, requiring the participation of a minimum of 2 participants from each team.

#### **5.6. Approval of projects**

The 8 projects linked to Know Hub Chile's partner institutions with the highest qualification within their group after the 2 evaluation stages, will enter the Know Hub Ignition program.

The 8 projects that are not linked to Know Hub Chile's partner institutions with the highest qualification within their group after the 2 evaluation stages, will enter the Know Hub Ignition program.

In case any selected team desists from participating in the program, its place will be taken by the next team with the best evaluation within the corresponding group, that is, with or without links to institutions that are partners of Know Hub Chile.

The number of approved projects in each described case may be subject to modifications, since Know Hub Chile reserves the right to change the proportion of attention corresponding

to 50% of projects linked to its partner institutions, and 50% without such a link, depending on the quality of projects received, aiming at the best use of the Know Hub Ignition program.

Know Hub Chile reserves the right to subscribe, if necessary, specific agreements with the teams selected in the program where the rights and obligations of the teams and Know Hub Chile are reflected. Know Hub Chile may decide to subscribe this agreement until the beginning of the I-Corps training and company set-up phase.

### **5.7. Questions and answers related to the application process**

All questions regarding the application process should be directed to the email [ignition@knowhub.cl](mailto:ignition@knowhub.cl). Questions may be received until May 8th, 2020 until 23:59:59 hours.

## **6. Additional requirements for the I-Corps training phase**

The platform for daily communication between the mentors and the teams is called the BaseCamp. This platform facilitates the sending of group and private messages as well as document sharing among program participants. To access it, participants will have to accept the invitation that will be sent by the Know Hub Ignition organization prior to the beginning of the activities. Through this platform, participants will regularly communicate before and after class during the 10 weeks of the I-Corps training phase.

Likewise, the Zoom video conference platform will be used both for the weekly virtual classes held within the framework of the I-Corps training and for the meetings that the teams will have with their international mentors.

The minimum technical requirements to facilitate video conference communication with the Zoom platform are as follows:

- Wired or wireless (3G or 4G / LTE) broadband Internet connection.
- 600kbps / 1.2Mbps bandwidth for high quality video.
- Speakers and microphone, built-in or USB plug-in or wireless Bluetooth.
- Built-in or USB web camera.
- Computer with 4Gb of RAM and ideally a 2GHz Dual Core processor or higher.

## **7. Access to the international immersion phase**

Towards the end of the last bootcamp of the I-Corps training phase, the 16 projects beneficiaries of Know Hub Ignition must carry out a presentation or "pitch", which will be attended and evaluated by investors and local industry, Know Hub Chile and UCR. The conditions of the presentation, in terms of objectives, duration and contents to be addressed, will be developed during the execution of the I-Corps training phase. The selection criteria will also be defined during the I-Corps training phase.

The 3 best evaluated projects will be selected to participate in the international immersion phase.

In case any selected team desists from this instance, its place will be taken by the next team with the best evaluation.

## **8. Financing by Know-Hub Ignition**

The Know Hub Ignition program will make the following products and services available to participants at the different stages:

### **8.1. Projects benefited by the leveling, I-Corps training and Company Set-up phases**

- Access to 3 on-site bootcamps of at least 3 days each, including lunch, for a range of 2 to 4 members per team, with expert advice from the University of California Riverside, as well as national and international mentors provided by Know Hub Chile.
- Access to an estimated time of 3.5 hours per week of national and international mentoring.
- Access to printed and audiovisual support material from the University of California Riverside and Know Hub Chile.
- Access to a contact network of Chilean and international entrepreneurs, investors and businessmen.
- Access to training by local and international instructors in areas of intellectual property, competition, business ecosystem, market penetration and capital raising, among others.
- Access to corporate and tax reports regarding the state of the company; technology Due Diligence and Evaluation of the technology and the work team.

### **8.2. Winning projects benefiting from the international immersion phase**

- Santiago - Riverside and Riverside - Santiago transfers for a maximum of 2 members per team in economy class.
- One week's lodging in the city of Riverside, California, for a maximum of 2 members per team.
- Access to a week of mentoring with professionals from the University of California Riverside.
- Access to present the technology to an international investment fund linked to UCR that provides capital to early stage enterprises.
- If required, a two-month intensive English course will be provided for a maximum of 2 members per team, in order to prepare for the visit to the University of California Riverside and the interviews that the teams will conduct in the United States.
- Additionally, and by virtue of the commercial opportunity of each participating enterprise of this stage, Know Hub Chile reserves the opportunity to co-finance an additional week for 2 members per work team within the State of California, or in other locations.

## **9. Calendar of Know Hub Ignition activities**

Application period: from March 19th, 2020 to May 17th, 2020.

Proposal evaluation period: from May 18th to June 8th, 2020.

Leveling phase: from June 15th to July 19th, 2020.

I-Corps training and Company Set-Up phase: from July 20th to September 27th, 2020.

- Bootcamp 1: week of July 20th, 2020
- Bootcamp 2: week of August 17th, 2020
- Bootcamp 3: week of September 21st, 2020

International immersion phase: from the third week of November 2020.

## **10. Responsibility**

The participant guarantees under their sole responsibility that the information content of the application is of their original creation, or they have the respective authorizations to make use of such information and results. Similarly, the participant is obligated to assume all responsibility, including compensation for any and all damages arising from complaints by third parties.

In case of non-compliance with the commitments assumed in these Guidelines, the participant will be responsible for the damages that its acts or omissions should cause Know Hub Chile.

## **11. Advertising and broadcasting of results of the Know Hub Ignition program.**

The public information that Know Hub Chile receives in the framework of the application and/or execution of the Know Hub Ignition program may be freely broadcasted and without limitations by the corporation. Following the project application, Know Hub Chile may generate and/or use and distribute written or audiovisual material related to the projects and teams applying and selected in the program for dissemination and promotion activities.

Nevertheless, Know Hub Chile may not disclose information that due to its nature must be kept confidential, either to protect future intellectual or industrial property rights, or because it relates to strategic information for the commercial purposes of the participating teams of Know Hub Ignition.

During the execution of the Know Hub Ignition program and up to two years after the completion of the international immersion phase, the teams selected to complete the program are obliged to support and actively participate in the activities and events carried out by Know Hub Chile for the promotion of the program and its results. Likewise, they are obliged to signal, in every dissemination act in which they participate, that they were supported by the Ignition program of Know Hub Chile.

## **12. Interpretation and acceptance of terms and conditions**

Know Hub Chile reserves the right to interpret these terms and conditions, taking special care not to affect the principles of equality and free competition of applicants.

Know Hub Chile may freely update or modify these terms and conditions unilaterally at any time, through the publication of the new version in the website <https://knowhub.cl/programa-ignition/>, without further responsibility.

On the other hand, Know Hub Chile reserves the right to cancel, modify, or proceed to the suspension of the application process or to leave vacancies in the number of those selected in any of the selection stages it considers appropriate, without further responsibility.

By the sole fact of application to the Know Hub Ignition program, it is understood that for all legal purposes the participant knows and accepts the full contents of these terms and conditions. Applicants must strictly comply with the laws and regulations in force in Chile, specifically as applicable to this instrument and the corresponding execution of the program.

For all legal purposes, these application terms and conditions are binding for the applicants and are an integral part of any contract or other document signed to regulate the execution of subsequent initiatives with Know Hub Chile.