



**egg Accelerator**  
**Standing Call for the Expression of Interest**

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## 1. Introduction

The business accelerator "egg" ([www.theegg.gr](http://www.theegg.gr)) (hereinafter, "the egg") is organized and implemented by the societe anonyme under the corporate name, "Eurobank Societe Anonyme" ([www.eurobank.gr](http://www.eurobank.gr)) (hereinafter, "Eurobank"), with the support of important organizations and distinguished personalities from the Greek and international innovation ecosystem.

The egg aims at boosting innovative entrepreneurship and improving employment opportunities for the people of this country. It is currently the most recognized and comprehensive business accelerator in Greece, helping new business ventures take the most crucial steps in their development towards business recognition and success.

The egg consists of three distinct and complementary platforms supporting entrepreneurship: the "Pre-Acceleration" platform, the "Acceleration" platform, and the "Post-Acceleration" platform (hereinafter, the **Pre-Acceleration Platform**, the **Acceleration Platform**, and the **Post-Acceleration Platform** respectively, and collectively, **the Platforms**).

The **Pre-Acceleration Platform** includes ad hoc actions supporting entrepreneurship in very early stages (idea/concept), such as: short-term supportive actions for research and academic teams (Mini Acceleration Programs), networking and support events for international business teams (Mini International Programs), open innovation competitions (hackathons), etc.

The **Acceleration Platform** includes systematic actions supporting entrepreneurship aimed at business teams or startups having early entrepreneurial ideas (pre-seed or "Cohort-1") or ideas in the first stages of development (seed or "Cohort-2") or more advanced startups seeking acceleration of their product development, increased sales, or/and the (next) round of funding (post-seed or "Cohort-3").

The **Post-Acceleration Platform** includes other support actions for (more) mature innovative entrepreneurship, aimed at businesses of all sizes (i.e. not necessarily startups) that have either passed through the previous business acceleration platforms of the egg and are now considered egg's "entrepreneurial graduates" ("egg alumni"), or have acquired a seat in the collaborative office spaces of egg ("egg hub") (without necessarily having gone through any previous egg acceleration platform), or are members of business networks/alliances in specific sectors of the economy, such as the "Collaborative Innovation Cluster for Tourism-Culture" ("egg Cluster for Tourism-Culture"), or, in general, are innovative businesses in the Greek and/or international ecosystem, which are in the expansion/development stage (growth stage) and seek synergies for business networking and for raising significant investment funds (Series-A and above).

This standing call for the expression of interest exclusively concerns the Acceleration Platform of the egg and the process and terms of participation in any of its **Cohorts** (hereinafter, "the egg Accelerator"), as specifically described below.

Participation in the egg Accelerator constitutes a statement of full knowledge and unconditional acceptance of the terms contained herein, as well as of the evaluations and decisions of the competent bodies of the egg, to which the participants are fully bound. The participants waive any related opposing claims.

It is expressly noted that Eurobank has the right to unilaterally modify the terms of participation in the egg Accelerator, or even cancel or abolish it on serious grounds, by a relevant announcement on the specially designed website [www.theegg.gr](http://www.theegg.gr) or by any other appropriate means. No claim may be made against Eurobank arising from the aforementioned actions or in relation thereto.

## 2. Framework of the egg Accelerator

The **egg Accelerator** is a comprehensive framework for business development, offering a range of supportive actions and tools that help participants develop and/or accelerate the transformation of their business plan into an integrated and exploitable product or service, draw the necessary funding, target the right customer base, optimize the promotion of their product or service, and pursue business success and sustainability.

The **egg Accelerator** is aimed at dynamic individuals who want to do business in the context of business teams that have an original idea that addresses a need or exploits an opportunity in a sufficiently large market, and who have the drive to turn their business "idea" into "action," as well as at startups that have already demonstrated sales of products/services and/or have already completed an initial round of investment fund raising (e.g., seed capital) and are seeking the next step in expansion and scaling.

Individuals, either separately or as members of existing and aspiring business teams, from all sectors of the economy, with a focus on industries with a significant market size and growth prospects, can participate in the **egg Accelerator**. Interested parties must submit, according to the instructions provided herein (see in particular **article 9** below), a brief business plan in a standardized form which will be evaluated for its innovation, prospects, and sustainability by distinguished experts having experience in evaluating innovative business plans, managing venture capital investments, and a deep business insight into startups.

It is expressly noted that business teams whose business plans are positively evaluated and ultimately approved for participation in the **egg Accelerator**, in accordance with the terms hereof (see especially article 11 here below), will be assigned, by decision of the **egg Steering Committee** and at its sole discretion, to one of the aforementioned business acceleration cohorts (i.e., **Cohort-1**, **Cohort-2**, or **Cohort-3**), depending on the maturity/readiness level of their business plan, with appropriately time-adjusted business milestones and under intense advisory monitoring. As stated here below, participation in the **egg Accelerator** shall mean participating in any **Cohort** and in any stage of the **egg Accelerator**.

To clarify, business teams or startups with early-stage business ideas (i.e., in the technological stage of product development TRL 1, 2, or 3) typically fall under **Cohort-1**, those in the early stages of development (i.e., in the technological stage of product development TRL 4, 5, or 6) typically fall under **Cohort-2**, and those with high technological maturity of products and services (i.e., in the technological stage of product development TRL 7, 8, or 9) typically fall under **Cohort-3**. Thus, all business teams will have the tailored opportunity to exploit the benefits of the **egg Accelerator** based on their own needs and capabilities, to effectively focus on developing their idea/business, optimizing the use of the infrastructure and support services provided by the **egg Accelerator**, to seek partnerships, and pursue synergies with other participants as members of a development "ecosystem", and to experience "entrepreneurship" and thus confirming in practice the dynamics and value of their business plan.

## 3. The Services

The services offered to the business teams participating in the **egg Accelerator** include the following:

- **Business and financial consulting** through systematic monitoring and guidance of the business teams in the framework of the **egg Accelerator** – either in person or remotely, through a suitable digital platform – on key issues and milestones on the implementation of their business plan, such as focusing on the target market (market research), development of business model canvas, value proposition canvas, pitch deck, prioritization of products / services (minimum viable product), corporate branding, product market fit, marketing plan canvas, the organization and management of the enterprise (business planning), issues of financial

management, such as the monitoring of corporate expenses, the corporate financial planning, the production of financial reports, the corporate financial forecasts (financial planning) etc.

- **Financial tools and business networking** to support business operations and development of the new business teams, to enhance their economic viability during the “acceleration” stages within the framework of the **egg Accelerator**, under the necessary condition that the company-agent for the implementation of their business plan has been established. The aim is to provide the best possible framework so that new entrepreneurs may devote themselves to the materialization of their business plan in the first crucial stage of their development, and to make the most of the other benefits of the **egg Accelerator**. Indicatively, the business teams participating in the **egg Accelerator**, under the aforementioned condition of the existence of a company-agent for the implementation of their business plan, will have, under the applicable conditions as the case may be, (such as provision, in certain cases, for the payment of consideration by the business teams) access to or capacities for:
  1. Microfinancing through Eurobank's strategic cooperation with Action Finance Initiative (AFI) in the framework of the European EASI programme. Through this cooperation, the **egg Accelerator** companies are provided with microfinance in order for the new entrepreneurs to receive initial initiation capital to develop their idea.
  2. Preferential financing by Eurobank through the provision of working capital (short-term lending), aiming at improving the company's liquidity, as well as long-term lending including loans for installation purposes and professional equipment.
  3. Raising capital through private investment equity, applying to companies that have a particularly competitive and innovative idea at an advanced stage of development, through networking and their support when presenting their business ideas to active Venture Capitals Funds, strategic investors, or other collaborators and/or representatives of investment organizations.
  4. Support and networking with potential customers/strategic partners (B2B match-making), exploiting, in particular, Eurobank's collaboration with large business groups and organizations in Greece and abroad, as well as the mature innovation ecosystems (clusters) managed by Eurobank through the **egg**.
  5. Support the extroversion and exports through Exportgate.gr, an international trade portal which enables the **egg Accelerator** companies to gain access to one of the largest international trade electronic libraries having information on over 180 countries, to network in the global market, and to seek synergies for their products worldwide. At the same time, they can join, as members, should they meet the necessary criteria, the 1st global e-business network entitled, “Trade Club Alliance”, which is supported by international banking organizations in over 60 countries.

It is clarified that in case of non-establishment/existence of a company-agent for the implementation of their business plan, the business teams will be able to continue their participation in the **egg Accelerator** and enjoy the services provided therefrom with the explicit exception of the services "financial tools and business networking", as analyzed immediately above.

- **Mentoring** services through distinguished and renowned individuals coming from various sectors of the economy and science, offering advisory guidance to every participating business team – either in person or remotely, through an appropriate digital platform, on business development issues. These are accomplished professionals with experience and business background, willing to embrace and support the new entrepreneurs, and they will regularly meet – in person or remotely, as per above – with the business teams to discuss the progress of the implementation of the business plan, to advise, guide, encourage and suggest solutions to the challenges faced by the new entrepreneurs.
- **Business Training** on topics critical for successful business operations, through a predetermined intensive training program (“business bootcamp”), with a practical rather than theoretical approach, as well as through other specialized lectures on various topics throughout the duration of the **egg Accelerator**. The intensive training program is conducted either in person or remotely (via a suitable digital platform) and covers critical topics for the development and sustainability of a startup, such as, for example:

1. Lean Start-Up Management (Lean Start-Up Principles, Agile Methodology, Project Management),
  2. Business Strategy (Business Model Canvas, Business Planning, Product Development, Crisis Management),
  3. Marketing Strategy (Market Research, Marketing Planning & Corporate Communications, Customer Development, New Digital Marketing),
  4. Communications Strategy (Effective Presentation, Public Relations Management),
  5. IP Management (Patents, Copyright & Intellectual Property Law),
  6. Financial & Funding Management (Financial Planning, Funding Capabilities & Opportunities, Funding & Investment Tools),
  7. People Management (Human Resource Management, Talent Acquisition & Retention).
- **Building Infrastructure**, with fully functional and well-equipped offices located in Moschato-Attica, 75, Thessalonikis Street, where the new entrepreneurs can use. The Infrastructure is easily accessible by means of public transport, provides modern building and technological infrastructure, a possibility for future extensions, and suitable premises in order to facilitate the initiation of a business activity and the possibility to acquire a business seat. More specifically, the Building Infrastructure provides the following:
    1. Office spaces for the new entrepreneurs, provided they choose to establish themselves there (whether as a simple installation of the members of the business teams, for their newly founded company to acquire a headquarters and start its operations, or as the headquarters of a subsidiary or a branch of their already established company within the framework and for the purposes of their participation in the **egg Accelerator** according to the terms hereof). Participating business teams, should they choose to do so, will be provided with fully furnished offices for each participating team, high-speed internet connection, and shared printing/photocopying/scanning equipment.
    2. Co-working spaces that promote the exchange of ideas, complementarity and cooperation in order to achieve economies of scale and joint initiatives. The participating business teams shall have access to the following: meeting rooms, training and discussion rooms (brainstorming) and entertainment areas.

#### 4. Eligible sectors /fields of activity

There is no limitation as regards the sectors/fields of activity, provided that the submitted business plan meets the required criteria of business innovation, excellence and viability within the context of the Greek as well as international market. Particular encouragement is given to business plans that take advantage of multiannual research activity, or make a wide use of innovations in areas such as Artificial Intelligence - Big Data, Cybersecurity, Tourist Technologies and Modern Services, Fintech, Robotics, Virtual / Augmented Reality, Industry 4.0, Biotechnology, Medical Technologies and Methods, Agricultural Technology, Environmental Technologies, Energy, Education - Modern Methods and Tools, and/or face/offer solutions to major social challenges (unemployment, care, old age, nutrition, CO2 emissions, confronting the impact of epidemics, etc.). Business plans that adopt ESG practices (Environmental, Social and Governance), as well as business plans from schemes that boost in practice women entrepreneurship, are also particularly encouraged.

During the expression of interest for participation in the **egg Accelerator**, the applicants are required to specify the sector/field that best aligns with their business plan to help and organize the evaluation process as follows:

- Emerging Financial Technologies and Applications (FinTech)
- Emerging Technologies and Internet of Things Applications (IoT)
- Creative and Cultural Industry, Interactive Entertainment, and Gaming
- Applications on Earth Observation and Geomatics, Space Technologies

- Applications on Cloud and Data Management (Big Data)
- Applications and Technologies on Telecommunication, Advanced Electronic Devices
- E-Business, New Social Networking Services
- Innovative Applications on Tourism, Hospitality and Catering
- Innovative Medical Applications, Biotechnology, New Pharmaceutical Products
- Social Entrepreneurship
- New and Open Educational and Research Platforms, New Methods for the Creation of Knowledge
- New Energy Technologies and Renewable Energy Sources
- New Methods for the Organization of Wholesale and Retail Trade
- Environmental Technologies and Applications, Modern Waste Management
- Advanced Building Products, Viable Constructions, New Methods of Real Estate Management
- Advanced Materials, New Chemical Products, Nanotechnology
- Modern Methods for the Handling and Storage of Goods, Transportations, Logistics
- Modern and Alternative Forms of Producing and Processing Food and Drinks
- Technologies and Alternative Forms of Agriculture, Aquaculture, Livestock
- Technologies and Applications for Security and Cybersecurity
- Other (as defined by the applicant)

## 5. Business plans evaluation criteria

The evaluation criteria of the business plans that are submitted are simple, transparent and with a business logic behind them. More specifically, each business plan will be evaluated in accordance to whether, and to the extent that:

- It is based on an original/innovative idea that gives a solution to a genuine need and/or is an opportunity referring to a local or international market of a sufficient size.
- The persons who will materialize the business plan have the necessary skills, knowledge and abilities, as well as the required complimentary profile for the successful materialization of the plan.
- A reasonable and realistic preliminary action plan is in place, which must be materialized in nine and up to eighteen (9-18) months, in order to establish the feasibility and/or the value of the business plan (proof of concept/proof of value).

## 6. Administration – Operation

The following bodies have been established for the unobstructed management and the smooth operation of the **egg Accelerator** and the **egg** in general:

- **Steering Committee:** a (6) six-member committee that is responsible for the supervision of all issues that relate to the planning, organization, materialization, check, monitoring and evaluation of the **egg Accelerator** and the **egg** in general.

The Steering Committee consists of the following persons:

1. Michalis Vlastarakis, General Manager Group Marketing, Corporate Communication & Client Relations, Eurobank
2. Dr. Nikolaos Vogiatzis, Partner Corallia Ventures, Steering Board member Corallia,
3. Maria Leontiou, Head of Next-Digital Growth & Future Competitiveness, Eurobank,
4. Panos Lympieropoulos, CFA, Head of Large Corporate & Loan Syndications, Eurobank
5. Stavroula Bachtalia, Head of Venture Banking, egg Administration Manager, Eurobank
6. Jorge-A. Sanchez-P., Partner Corallia Ventures, Steering Board member Corallia.

Any replacement of a member(s) of the Steering Committee will be announced on the website

[www.theegg.gr](http://www.theegg.gr).

The Steering Committee is convened following an invitation by any of its members, is in quorum when all six (6) members are present, and can decide on simple majority of the present members, unless otherwise defined herein. The Steering Committee can also hold meetings by means of a teleconference.

- **Advisory Board:** It is a committee that is made up of eminent people from the fields of science and entrepreneurship, who have the following competencies: (i) provision of guidelines at the materialization stages of the **egg Accelerator** and the **egg** in general, with the aim to improve the sought targets and its viability, and (ii) evaluation of the main targets, achievements and results of the **egg Accelerator** and the **egg** in general, as well as suggesting possible corrective actions.

The Advisory Board is appointed by the Steering Committee, and is made up of the following persons:

1. Kostas Axarloglou, Dean at ALBA Graduate Business School
2. Georgios David, BoD President of Coca-Cola HBC A.G.
3. Georgios Doukidis, Professor at the Athens University of Economic and Business, Director of ELTRUN Laboratory
4. Eleni Bathianaki, Managing Partner of Halcyon Equity Partners
5. Michalis Bletsas, IT Director, MIT Media Lab
6. Mari Boudrogianni, Dean of G. Raymond Chang School of Continuing Education, Ryerson University,
7. Nikos Nanopoulos, BoD Chairman of Diorama Investment Sicar S.A., BoD Chairman of EFG Investment & Wealth Solutions Holding AG
8. Giorgos Xirogiannis, Deputy Director General at SEV Hellenic Federation of Enterprises & CEO at STEGH SA
9. Marina Chatzopoulou, Business Angel, AB Member at MIT Technological Innovation Center
10. Elena Chouliara, President and CEO of AstraZeneca Greece & Cyprus

Any replacement, removal or addition of a member(s) of the Advisory Board will be announced on the webpage of the Programme, at [www.theegg.gr](http://www.theegg.gr).

**The Advisory Board** is convened by the invitation of the Steering Committee, shall be in quorum when the majority of the members is present, and can provide an opinion by simple majority of its present members. The Advisory Board may also hold meetings by means of a teleconference.

- **egg Administration Manager:** This is an executive of **egg** who oversees the overall progress and development of the **egg Accelerator** and the **egg** in general. He/she serves as the highest point of contact for the **egg**, ensuring the integration of all services within the **egg Accelerator**. He/she also represents the business teams at the highest level before the Steering Committee and keeps the latter informed about the needs and progress of the **egg Accelerator** and the **egg** in general. The designated egg Administration Manager is Ms. Stavroula Bachtalia. Any replacement of the egg Administration Manager will be announced on the website [www.theegg.gr](http://www.theegg.gr).
- **egg Operations Manager:** This is an executive of **egg** who serves as the primary point of contact for business teams. He/she oversees compliance with the participation terms, monitors team activities, and activates the available internal support mechanism to ensure the optimal delivery of the **egg Accelerator** services. He/she also designs and proposes modifications to the implementation of the egg's development strategy, make recommendations for decision-making to the **egg** Administration Manager or the Steering Committee, and is responsible for promptly forwarding various requests and information to the egg Administration Manager. The designated **egg** Operations Manager is Mr. Efthymios Georgakopoulos. Any replacement of the egg Operations Manager will be announced on the official website: [www.theegg.gr](http://www.theegg.gr).



## 7. Terms and conditions of participation

- Participation in the **egg Accelerator** is governed by the provisions that are included in the terms of this call for the expression of interest, as well as by the additional terms of the participation covenant to the **egg Accelerator** (hereinafter, “**Participation Covenant**”), which must be signed by the participants in the business teams the business plans of whom will be approved – in accordance with the provisions hereof, in particular **article 11** hereof – to participate in the **egg Accelerator**. The Participation Covenant will include reasonable terms, in accordance with the principle of good faith and business practices, with regard to the expected behavior of those qualified in relation to the Building Infrastructure and the other **egg Accelerator** participants, as well as in relation to the individual provision of the other services of the **egg Accelerator**, as set out herein, specifying the same as well as the precise way that they are provided [indicatively, description of the required business milestones to evidence progress of the business plan of the participating business teams in the framework of providing investment advisory services, operation hours and framework to access the Building Infrastructure, framework for the receipt of services of financial advice and for the exploitation of the financial tools, targeting and description of how Mentoring operates, duration of Business Training, and description of training units, framework for measuring business performance of the participating business teams on the basis of specific indicators (KPIs), reciprocal benefits from the participation in the **egg Accelerator**, etc.]. The expression of interest for participation in the **egg Accelerator** – pursuant to the provisions of this document, particularly **article 9**— constitutes a declaration of full awareness and unconditional acceptance of the terms governing it.
- Any individuals or groups of two or more individuals (hereinafter, without distinction, the **Business Team**, each member thereof, the **Participant**, and collectively, the **Participants**), who have a certain business idea, are entitled to express an interest in participating in the **egg Accelerator** in accordance with the specific provisions set out herein; the said persons (Participants) must, on the date of the submission of their business plan, fulfil the following criteria:
  1. They must be 18-65 years old.
  2. They must be Greek citizens or EU citizens or third country citizens who have the right to reside in Greece and to participate legally in the **egg Accelerator** throughout its duration.
  3. They are graduates of, or registered with, an educational foundation, whether public or private, in this country or abroad.

The legally incompetent individuals are excluded from the procedure of expressing an interest in participating in the **egg Accelerator**.

- It is clarified that although it is allowed, as per above, for individuals to express an interest, we particularly encourage Business Teams of two or more people to participate, within which functional relationships have already been established and in which the roles and duties have been allocated between the members thereof. It is also stressed that the right to use the Building Infrastructure as business premises, and access to the other services of the **egg Accelerator** will be granted to those persons from each Business Team, who will have been appointed already when submitting an expression of interest application, i.e. who will constitute, in essence, the Business Team as defined here above, since it is them upon whom it will be determined whether the aforementioned criteria under **1**, **2** and **3** do apply. These persons of the Business Team must be the key persons for the realization of the business idea and the operation of the company-agent thereof. In exceptional cases when such a need is justified and following a relevant approving decision by the Steering Committee, which, however, may freely and without any explanation reject the relevant requests, it is possible to replace and/or supplement the members of the Business Teams, provided, of course, that the new Participants meet the criteria provided under **1**, **2** and **3** here above. In addition to the said persons, a Business Team may have other collaborators under any capacity and/or even collaborators that do not meet the aforementioned criteria.
- In order to enhance and attract business plans based on research and innovation, as well as having considerable chances in terms of competition and “scale up”, particularly in the international markets, it is possible for research teams from universities and research centers,

as well as Business Teams in Greece or abroad, that have already participated in the **egg's Pre-Acceleration Platform** and/or Business Teams that constitute innovative enterprises that have already successfully registered with the National Startup Registry "Elevate Greece" (as it emerges from the details stated in the relevant website: <https://elevategreece.gov.gr/el/eggegrammenes-startups/>), should they wish to do so, to express an interest for participation in the **egg Accelerator** in accordance with the other terms hereof, and should they successfully fulfil the criteria set out in **Stage A** of the evaluation procedure (check of formal conditions – completeness of candidate's file), to get through directly to **Stage C** (i.e. without going through **Stage B**) of the evaluation procedure (see **article 11** here below), in which (**Stage C**) they will be evaluated on equal terms with the other Business Teams that will have been approved to participate in Stage C following a successful completion of Stage B, pursuant to the provisions of this call for the expression of interest, and according to exactly the same terms, criteria, and conditions provided for herein in **Stage C** of the evaluation procedure (see **article 11** here below). It is specified that the expression of interest applications who come from the **egg's Pre-Acceleration Platform** and from the National Startup Registry "Elevate Greece" do in no way reduce the number of business plans that will qualify each time to participate in **Stage C**, having successfully completed **Stage B** of the evaluation, but they will be added thereon.

- Every Business Team, whose application for the expression of interest will be approved to participate in the **egg Accelerator**, will be called to participate by means of a corporate scheme (sole proprietorships are expressly excluded) of any legal form, either already existing or new. It is noted that there will be advisory support in the framework of the **egg Accelerator**, in order for the process of establishment to be completed. The address of the Building Infrastructure of the **egg Accelerator** can be declared as the address of the seat of the company or any subsidiary or branch thereof, and it is to that address that the company or the subsidiary or the branch thereof can be located throughout the duration of the **egg Accelerator**, pursuant to the present terms of participation therein. It is noted that the establishment of a new or the use of an existing corporate formation with headquarters abroad is allowed; it is also allowed for Business Teams to participate in the **egg Accelerator** without the establishment/existence of a company-agent for the implementation of their business plan, however, in this last case, the Business Team shall not be entitled to receive the "financial tools and business networking" services, as more specifically set out in **article 3** here above.
- The Business Teams approved for participation in the **egg Accelerator**, provided they meet the terms of this document, will be included in the **egg Accelerator** for a total duration of five (5) years from the date of signing the Participation Covenant. During this period, regardless of the business acceleration flow (Cohort) they follow, they will primarily focus in the first year on the services of "Business and Financial Consulting," "Mentoring," and "Entrepreneurial Training." Throughout their participation, they will also have access to "Financial Tools and Business Networking" services, provided they have established or already operated a corporate formation.
- To initiate participation in the **egg Accelerator**, a Participation Covenant in the **egg Accelerator** must be signed, which shall include: **a)** a provision for the payment of a participation fee for the Business Teams for a total of twelve (12) months from the initiation date of participation in the **egg Accelerator** provided for in the Participation Covenant, amounting to forty-five (€ 45) Euros per month including VAT; **b)** an agreement, should they wish to do so, for the Business Teams or their company to use as premises, as the case may be, the Building Infrastructure (either as their main seat or as a branch or as the seat of a subsidiary thereof) for a total of twelve (12) months from the date of commencement of participation in the **egg Accelerator**, set out in the Participation Covenant (with the possibility of an extension, at the absolute discretion of the Steering Committee, provided that there is availability of office spaces<sup>1</sup>), against payment of ninety (90) Euros monthly (rental fee) for the distinctive working space [with the possibility, depending on the needs of each Business Team

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<sup>1</sup> In the event that the extension of the permitted installation period in the Building Infrastructure is not approved by the Steering Committee, after the completion of the initial twelve (12) months (or any previously granted extension), the Business Teams that had chosen to be headquartered in the Building Infrastructure must vacate the premises. They must promptly take all necessary actions at their own responsibility to complete the potential relocation of the headquarters of their company, subsidiary, or branch.

and the availability of the egg's building infrastructure, to use additional designated workspace(s) for an additional fee of ninety euros (€90) per month per additional space], and **c)** the relevant detailed terms of use of the infrastructure and services of the **egg Accelerator** and the **egg** in general, in particular the rules of a good and professional conduct that are expected from the Participants. **The total amount that may be paid, as the case may be, to Eurobank by the Business Teams, as per above, will be used to further enhance the egg services granted to the Business Teams (outward-looking actions, networking etc.).**

- If a Business Team, during its participation in the **egg Accelerator** and for five (5) years from the date of its inclusion in the **egg Accelerator** (i.e., from the date of signing the Participation Covenant), secures funding in the form of investment funds and/or through a commercial agreement with clients/strategic partners (within the framework of the "Financial Tools and Business Networking" services), the said Business Team expressly undertakes to pay Eurobank a success fee of four point seventy-five percent (4.75%) on the total amount of funding obtained. **The total amount paid to Eurobank under these provisions by the respective Business Teams will be used to further enhance the services provided by the egg to Business Teams (e.g., outward-looking actions, networking, etc.).**
- The acceptance and signing of the Participation Covenant by the Business Teams that have finally been approved to participate in the **egg Accelerator** must have been completed within fifteen (15) days at the latest, from the date of announcement of the Business Teams that have been approved to participate. During that time, other actions will, at the same time, take place for the preparation of the Business Teams, mainly through the activation of the mentoring network and the provision of targeted training seminars on key practical concepts aimed at further improving the business plans, in order from them to be better prepared and equipped with skills that will be useful for the realization of their business plans.
- It is stressed that in case of a delay, as per above, in signing the Participation Covenant and/or in case of non-consistent and non-diligent attendance and participation by the Business Teams in the training courses or other preparatory activities of the Business Teams that will be prepared and/or suggested by the bodies of **egg**, the Steering Committee may decide that the said Business Teams shall not participate in the **egg Accelerator**, and, possibly, at the Steering Committee's free discretion, that they must be replaced by the teams that immediately follow in the final ranking, as such ranking emerged during the assessment process.
- Any unacceptable conduct under the terms of the Participation Covenant, any damage caused by fault or other kind of behavior of the Participants which is contrary to the principles of morality and especially to the widely accepted rules of acceptable social and professional conduct, as well as the misuse of the **egg Accelerator** and the **egg** in general, may result in the exclusion from the **egg Accelerator** and the **egg** in general, upon recommendation of the **egg** Administration Manager and a decision of approval taken by the Steering Committee. In this case, and in any case of withdrawal of a Business Team from the **egg Accelerator**, the Steering Committee may proceed to the replacement of the Business Team that was excluded or voluntarily withdrawn, by the Business Team that immediately follows in the ranking list, as the latter emerged during the evaluation process.
- Each Business Team is entitled to submit an expression of interest application to participate in the **egg Accelerator** along with one (1) or more business plans.
- The Business Team is entitled to submit its business plan in order to get support from national or EU resources, and this will not restrict its participation in the **egg Accelerator**. In the case that the Business Team wishes to participate in other similar competitions or business incubation / acceleration programmes, along with its participation in the **egg Accelerator**, it must have previously obtained the explicit consent of the Steering Committee for this purpose.
- The Business Team bears the exclusive responsibility for the submitted applications, as well as for the truth, accuracy and completeness of the details that are declared. Eurobank bears no liability whatsoever in case of a false or inaccurate application, or in the case that the Business Teams have concealed crucial elements or have submitted a business plan with an illegal

content, in any way whatsoever.

- Each Participant represents and warrants, among other things, that his/her candidacy is submitted lawfully and in accordance with the terms set out by the **egg Accelerator**, having received the necessary authorizations, consents and / or licenses. Additionally, the Participant declares that he/she holds the lawful rights as regards the business plan that is submitted, and by submitting, using, promoting and in any way exploiting the business plan, there is no violation of any intellectual or industrial property rights, trade or industry secrets or any other third party rights, whether natural or legal persons, either in Greece or abroad.
- Any cost for the preparation of the business plans that will be submitted shall be borne exclusively by the Business Teams.
- The Participants bear full and exclusive responsibility to secure or ensure any other desired protection of their business plans to be submitted, as well as the rights deriving therefrom. The Participants, by submitting their expression of interest application for participation in the **egg Accelerator**, declare that they bear the relevant responsibility, releasing therefore Eurobank and its officers, employees and other collaborators (explicitly including the members of the bodies of the **egg**) from any relevant responsibility.
- **All the details that will be submitted by the Participants within the framework hereof shall be confidential**, unless otherwise provided for in the present document.
- Each Participant explicitly agrees that a brief description of his/her business idea, upon his/her prior approval of the final text, may be presented by the **egg** (Eurobank) to the general public and be viewed through electronic, print or other media in the context and for the purposes of the **egg** and its promotion.
- **The Participants fully maintain any existing copyright rights and other rights in relation to their business plans and their results**, as required by law. On all other respects, the Participants undertake to provide Eurobank with a permission to use and promote the progress and achievements associated with the materialization of their business plan, exclusively for the purposes of the implementation and promotion of the **egg**, for a total of five (5) years from the date of their inclusion in the egg Accelerator (i.e. from the date of signing the Participation Covenant).
- Unless explicitly agreed ad hoc otherwise (for instance, because it is deemed to be out of the control of the Participants), each Business Team in every promotion/publicity action and, in general, communication (by any means, including electronic means) about its business plan with which it joined the **egg Accelerator**, and for five (5) years from the date of signing the Participation Covenant, undertakes to state at least the following: “the [name of the Business Team/name of the company] was supported by the **egg** business accelerator”.
- Copies of the portfolios of all the applications for the expression of interest that have been approved for participation in the **egg Accelerator**, along with the submitted business plans, shall be kept by Eurobank, for the purpose of keeping records.
- Every announcement in relation to the **egg Accelerator** and the **egg** in general shall be exclusively posted on the web-page ([www.theegg.gr](http://www.theegg.gr)) and shall be valid from the date of its posting; in case of a conflict, such announcement shall prevail over any other provided notification (for instance through an electronic message, letter, etc.).

## **8. Notification of individuals with regard to personal data**

In the framework of materializing and promoting the **egg Accelerator** and the **egg** in general, Eurobank and/or third persons (either the data processors acting upon their instructions and on their behalf, or third parties to whom the data are disclosed) will process the personal data of the Participants in the **egg Accelerator** as per the specific details described in the relevant “Information with regard to the Processing of Personal Data in the context of the **egg Accelerator**”, in accordance with Regulation (EU) 2016/679, Law 4624/2019 and the other provisions of Greek and

EU legislation on the protection of personal data, which is posted on the website of the **egg** (<https://www.theegg.gr/en/information-personal-data-programme-egg>).

## 9. Expression of interest

The expression of interest for participation in the **egg Accelerator** is carried out electronically through the website [www.theegg.gr](http://www.theegg.gr) and consists of the following documents and information:

1. **Expression of Interest Application for Participation in the egg Accelerator**, by completing all mandatory fields in the relevant online form. It is particularly emphasized that, in order to submit the expression of interest application, a specific field must first be selected (checked), through which the Business Teams must unconditionally accept all terms of participation set out herein, after having carefully reviewed them.
2. **Business Plan**, which must be completed using the mandatory template available on [www.theegg.gr](http://www.theegg.gr) during the electronic submission process. The total length of the submitted business plan must not exceed eight (8) pages, including diagrams, tables, and charts. It must be written entirely in either Greek (with the exception of international terms where necessary) or English, using Calibri font, size 11 pt, fully justified text, and 2.5 cm page margins.
3. **Solemn Declaration** (or Declaration of Honour in case of non-Greeks), bearing a signature of the respective declarant that will be authenticated by a competent Authority (unless it is proven that such authentication cannot be obtained). It is clarified that the former declaration can also be issued electronically through the **Unified Digital Portal of Public Administration (gov.gr)**, which is equivalent to a declaration with an authenticated signature. This applies to each of the key contributors to the implementation of the business plan who have been listed in the online expression of interest form, i.e., the Participants, who must declare that they meet the basic criteria for participation in the **egg Accelerator**. Each solemn declaration of declaration of honour must be digitized and incorporated at the end (Appendix) of the business plan document, so that it can be submitted as a single file along with the online expression of interest application, in accordance with the detailed instructions and templates that are available through the electronic submission process for participation in the **egg Accelerator**.

Business Teams whose expressions of interest applications are approved for participation in the **egg Accelerator**, following the evaluation process described in detail in **article 11 below**, are required to submit any supporting documents or records requested by the competent bodies of **egg**, at their sole discretion, in order to verify or certify the accuracy of the submitted information (indicatively: ID cards, passports, residence permits, CV evidence, legalization documents of any pre-existing company, and any other supporting documentation required by this call for expressions of interest or deemed necessary on a case-by-case basis).

The Steering Committee will review the submitted documents and reserves the right to reject an expression of interest application without further consideration if the required supporting documents or requested information are not submitted or are deemed insufficient. Additionally, the Steering Committee retains the right, throughout the duration of the **egg Accelerator**, to request any additional legalization detail or document it deems necessary for the proper execution and implementation of the **egg Accelerator**. The Committee also reserves the right to exclude any Business Team from the **egg Accelerator** and the **egg** in general, should they fail to provide the requested documents or if the submitted documents are found to be inadequate.

## 10. Timetable

The application for the expression of interest regarding participation in the **egg Accelerator** can be **submitted at any time** by the interested Business Teams through the website [www.theegg.gr](http://www.theegg.gr). The evaluation process of the submitted applications takes place on one or more predetermined dates (cut-off dates) within the year, collectively for all the expressions of interest submitted by that time.

**The next cut-off date is set for May 5, 2025, at 5:00 p.m. Greek time.**

The total duration of the evaluation process, as described in detail in **article 11 below**, is estimated

each time to be from one (1) to one and a half (1.5) months and begins immediately after each cut-off date.

By decision of the Steering Committee, new cut-off dates are each time set and timely announced on the website [www.theegg.gr](http://www.theegg.gr).

## 11. Evaluation process

The evaluation procedure concerning the submitted applications for participation in the **egg** Accelerator, following each cut-off date, will be carried out in three (3) stages:

- **Stage A: Checking formal requirements - completeness of the candidate's portfolio:** The **egg** officers carry out a check as to whether the formal conditions for participation according to these terms are fulfilled, and whether the details that are submitted are appropriate and adequate. Following proposal made by the **egg** Administration Manager, the Steering Committee shall decide to exclude the applications that do not meet the relevant conditions from any further evaluation procedure. The Steering Committee will then send confidential letters to all Participants, whether their application met the formal conditions for participation/was complete, or not.
- **Stage B: Evaluation of the Business Plan – Written stage:** The Business Teams, whose expression of interest application met - as stated above - the formal requirements/was complete, are evaluated and marked at this stage based on three (3) criteria, as to whether:
  1. The business plan is based on an **original / innovative** idea that gives a solution to a genuine need and / or constitutes an opportunity for a domestic or international market of a sufficient size.

For the evaluation of this criterion, the relevant fields of the template description of the business plan will be taken into account, that is:

- **Excellence and Innovation** of the business plan (innovative dimension - originality of the proposed business concept, evidence for the competitive advantage).
- **Aim of and Benefits** from the business plan (evaluation of specific advantages and impact on an economic and / or social level, evidence as to whether the materialization of the plan can lead to new products or services and / or whether it can constitute an intermediate step concerning the development of other products or services).
- **Competition analysis** of the business plan (quality of the preliminary study - market research as regards the needs and the estimated market size, determination of the target-customers, and evaluation of the superiority of the business idea over other existing solutions).
- **Resources and viability** of the business plan [realistic assessment of the capital / resources needed to materialize the plan, evaluation of the possibility to extent (scale-up) the business plan].

For the evaluation of the aforementioned criterion, the evaluators will take into account details such as, indicatively, whether there is indeed a demand for the planned product/service by the market, whether the price of the product will be affordable for the customer, the size of the potential market, and individual analytics/demographics, any existing distribution/sales channels, evidence for the operational feasibility of the product, information on tangible benefits of the product to the customers, advantages that competitors cannot easily obtain / copy, prospects for profitability/disinvestment (exit) in the visible future etc.

2. The **Business Team** that will materialize the business plan possesses the necessary skills, knowledge and abilities, as well as the appropriate complimentary profile for the successful implementation of the business plan.

For the evaluation of this criterion the relevant fields of the template of description of the business plan will be taken into account, that is:

- The individual quality features and the experience-expertise of the individuals of the team (assessment of CVs of the team as a whole, in terms of knowledge, skills, experience, expertise and commitment as regards the materialization of the business plan).
- The total qualitative characteristics and the complementarity of the team (assessing whether the team, as a whole, possesses the required skills, complementarity and balance among its members in order to successfully realize the business plan). In the case that the business plan is submitted by an individual Participant, this specific point shall not be taken into account, and will not be marked. Please note, however, that the mark corresponding to this specific sub-criterion cannot be transferred nor reduced to the other evaluation sub-criteria.

For the evaluation of the above criterion, the evaluators will take into account elements such as, indicatively, the existence of sufficient human resources in the Business Team for the implementation of the business plan, the existence of product development capabilities, business management, and generally previous business / startup experience in the Business Team, whether the members of the Business Team have developed one or more of the so-called business “soft skills” etc.

3. A **reasonable and realistic preliminary plan of actions** is in place, required to be materialized in nine and up to eighteen (9-18) months, in order to ascertain whether the business plan is feasible and/or has value (proof of concept / proof of value).

For the evaluation of this criterion the relevant fields of the template of description of the business plan will be taken into account, that is:

- Time schedule of the business plan [assessment of whether the time schedule concerning the main steps for materialization for the first nine to eighteen months (9-18) is realistic and feasible].
- Required resources (financial, human, technological) for the business plan (assessment of the reasonableness and necessity of the resources that are required for the first nine to eighteen (9-18) months).
- SWOT analysis (Strengths Weaknesses Opportunities Threats) of the business plan (assessment of the ability to analyze and exploit the strengths and opportunities, as well as the effective management of weaknesses and the risks associated with the business plan).

For the evaluation of the above criterion, the evaluators will take into account elements such as, indicatively, the existence of a plan which will set out defined and scheduled stages concerning the development / implementation of the product, the existence of a plan to confront competition, the existence of a preliminary strategy to ensure intellectual property rights (for instance, action plan for filing patents, trademarks, etc.), the existence of reasonable estimates for funds that are required for the next stage of development of the company, etc.

Each business plan is evaluated by two (2) evaluators (the details of whom are not disclosed to the Participants for no reason whatsoever), who will assess each application on the basis of the three (3) criteria set out above. It is stressed that all three (3) criteria here above are of equal importance, and will be marked with an integer number, from a minimum one (1) to a maximum ten (10). The final mark of the business plan will be the arithmetic average of the mark of the two (2) evaluations, which (each assessment mark) will be the average of the marks obtained for each of the three (3) criteria. For a business plan to qualify at this stage, it is necessary for the latter to receive a minimum overall score of six (6) in the range of one to ten (1-10) as per above. It is noted that in case of a deviation of more than three (3) points in the separate marking of the two evaluators, of whom the mark of one is above six (6), and the mark of the other below six (6), there will be a reassessment of the business plan by a third evaluator whose mark will be the final mark of the business plan.

It is explicitly noted that the Steering Committee may take any required initiative in order to ensure the smooth completion of the procedure of evaluation of the business plans to be submitted,

including the possibility to replace the evaluators that have an impediment in fulfilling their obligations, by other evaluators, at the Committee's discretion. It is clarified that the evaluators can also be selected from among the members of the Steering Committee. It is also explicitly clarified that the Steering Committee will not select as evaluators natural persons associated with the business plan that they are required to assess in any way outside the framework of the **egg**.

The Steering Committee then sends relevant confidential letters to the Participants, whether their business plan has been approved for inclusion in the next evaluation stage or not.

- **Stage C: Evaluation of the Business Plan – Oral Stage:** Those approved in **Stage B**, as well as the Participants from research teams of universities and research centres, and Business Teams from Greece or abroad, which have already participated in the **egg** Pre-Acceleration Platform, and/or Business Teams that are innovative businesses already successfully registered in the National Startup Registry "Elevate Greece" (who have been approved for participation directly to **Stage C**, according to the provisions in **article 7** above), will be invited, through a relevant letter sent to them by the Steering Committee, to present orally the main points of their business plan in front of evaluators, either in person or via a digital platform. The presentation will strictly last up to ten minutes (10'), it will be in the form of an interview with questions asked by the evaluators, and shall aim at a) highlighting the key elements of the business plan (innovative idea, people who will implement it, plan of main actions) that, in the opinion of the qualified Participants, would attract the interest of an investor in order for the latter to invest in their business idea, as well as at b) bringing about the ability of the qualified Business Teams to respond to the questions that will be asked by the evaluators.

It is expressly clarified that for the marking of the business plan during **Stage C** of each Business Team qualified to participate, all three (3) criteria of **Stage B** will be taken into account, but only one (1) total score will be set, based on the scale from one to ten (1-10) given by each evaluator. The final score will emerge as the average of the evaluators' scoring. Subsequently, based on the above scores, a new classification of business plans will emerge, based on which the business plans with the highest score will be finally approved by the Steering Committee to participate in the **egg Accelerator**, in a number that will depend on the number of members of the Business Teams that submitted them in relation to the spatial planning capacity of the Building Infrastructure.

It is explicitly clarified that the final number of business plans to be accepted into the **egg Accelerator** after each cut-off date, in accordance with the provisions of **article 10** above, is at the discretion of the Steering Committee, taking into account, among other factors, the objective capabilities of the **egg** and whether the final number of Business Teams to be accepted into the **egg Accelerator** allows for the maximum and optimal utilization of its services. In any case, the approval of the Business Teams for final inclusion in the **egg Accelerator**, after each cut-off date, will strictly follow the ranking order based on the marks they receive after the completion of **Stage C** of each evaluation process. In no case will the number of accepted business plans exceed the total number of business plans that have been approved for participation in **Stage C** of the evaluation process.

## 12. More information

For more information, news and announcements, please visit [www.theegg.gr](http://www.theegg.gr).