



Notice of the egg Programme “Start-Up” Platform

Summary:

The present document constitutes the Notice of the 12th cycle of the “egg – enter·grow·go” Programme, setting out the framework, the terms and the conditions of participation in the Programme for this Platform.

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Preamble

The Programme under the title “**egg – enter·grow·go**” (hereinafter “the **Programme**” or “the **egg Programme**” or “the **egg**”) is organized by the société anonyme under the name, “Eurobank S.A.” (hereinafter, “**Eurobank**”) and the Corallia unit of the Private Law Legal Person under the corporate name, “Athena Research and Innovation Center in Information, Communication and Knowledge Technologies” [Athina – Erevnitiko Kentro Kainotomias stis Texnologies tis Pliroforias, ton Epikoinonion kai tis Gnosis] (hereinafter, “**Corallia**”).

Eurobank (www.eurobank.gr) has many years of experience in undertaking actions of social corporate responsibility, and continues to undertake new initiatives such as this one, the aim of which is boosting innovative entrepreneurship. Corallia (www.corallia.org) is expanding its activities within the framework of innovation “ecosystems” (clusters) that Corallia has developed and of the business projects and incubators that it operates, in order to support innovative entrepreneurship.

The Programme consists in three (3) distinctive and complementary platforms for supporting entrepreneurship, the “egg Start-Up” platform, which is addressed to business teams or startups having early entrepreneurial ideas (**cohort-1**) or ideas in the first stages of development (**cohort-2**), the “egg Scale-Up” platform, which is addressed to more mature startups seeking to accelerate their product growth, increase sales and / or get the (next) round of financing, and the platform, “**Culture-Tourism Innovation Cluster**” or “**Culture-Tourism egg Cluster**” which is addressed to enterprises of all sizes that activate in the fields of Tourism and Culture, and cooperate for the carrying out of joint research and development, and for their further business development. The Programme, with regard to the “egg Start-Up” platform (hereinafter, **egg Start-Up** or **Start-Up Platform**) is governed by the provisions included in the terms of this notice and the participation covenant therein, which (participation covenant) must be signed by those who have got through to the **grow** stage of the egg Start-Up. The competition procedure (evaluation procedure) to enter the **grow** stage of the egg Start-Up shall be carried out according to the terms hereof pursuant to the details here below. Participating in the egg Start-Up deems to constitute a statement evidencing full knowledge and unreserved acceptance of the terms hereof as well as of the evaluation judgments and decisions made by the competent bodies of the Programme, which (judgments and decisions) bind the participants fully. The participants waive every relative claim to the contrary that they may have.

It is explicitly mentioned that Eurobank and Corallia are entitled, by a unanimous decision of the Programme’s Steering Committee, to unilaterally change the terms of the egg Start-Up, and even to cancel the same for a serious reason, as well as to extend or shorten its duration, by a relevant announcement posted in the specially modified webpage of the Programme (www.theegg.gr), or through any other appropriate means. No claim shall be raised against Eurobank and Corallia, deriving from the aforementioned actions or in relation therewith.

1. Framework of the Programme

The egg Programme is a Corporate Social Responsibility initiative which aims at boosting innovative entrepreneurship and improving employment opportunities for the people of this country [of Greece.] It is currently the most acknowledged and comprehensive framework in Greece for supporting new business efforts in the most decisive steps of their development towards business prestige and success. More specifically, the egg Start-Up is an integrated **incubation**, **acceleration** and **collaboration** framework, providing for one (1) year (this is the total duration of the **grow** stage [see below this article]) a series of supporting actions and tools that will help the participants develop and accelerate the transformation of their initial business plan, their initial idea or prototype, into an integrated and exploitable, from a business point of view, product or service. It primarily aims at dynamic people who wish to engage in entrepreneurship, as well as at startups, which have an original idea that may cover a need or exploit an opportunity referring to a market of a sufficient size, and which have the passion to turn their entrepreneurial “idea” into “practice”.

The egg Start-Up consists, on the one hand, in the competitive part (the **enter** stage, see here below, as well as article **8** below, in particular) and, on the other hand, in the participation-realization stage, in the strict sense of the term (the **grow** stage, see here below, as well as article **2** below, in particular). The **go** stage (see immediately below) follows the typical completion of the egg Start-Up and constitutes, in essence, its culmination. More specifically:

enter (the competition stage for the evaluation and inclusion of the candidates): the egg Start-Up can accept participations from individuals, either separately or as members of existing and / or aspiring startups (see in particular Article **6** here below), with innovative business plans for all sectors of the economy. The interested parties must submit, in accordance with the provisions of this notice (see in particular article **9** below), a summary business plan in a standard form (a few pages long), which (plan) will be evaluated, in terms of innovation, prospects and viability, by distinguished experts with experience in evaluating innovative business plans, in investment management concerning venture capitals, and who have a deep business understanding on startups. The business teams whose business plan will be positively evaluated at this stage, pursuant to the terms hereof, shall advance to the **grow** stage.

grow (the stage where the materialization of the business plan will be substantially supported and accelerated): the business teams that have got through to this stage will initially be supported in terms of advice, in order to establish the company-agent for the implementation of their business plan (if not established already), while at the same time, they shall benefit from a series of preparatory actions aiming at further improving their business plans, and in order from them to be better prepared and equipped with skills that will be useful for the realization of their business plans. At the same time, and in order to be better supported, the business teams qualified in this stage will be allocated, depending on the readiness level of their business plan, into appropriate business acceleration cohorts, with correspondingly adjusted business milestones and monitoring in an advisory capacity, in the framework of the Programme. It is clarified that business groups or start-ups with early business ideas (e.g., at TRL 1, 2 or 3 product development stage) are generally included in cohort-1, while those already in the early stages of development (e.g., at TRL 4, 5 or 6 product development stage) are generally included in cohort-2. Thus, all business teams will be best equipped to exploit the full range of the egg Start-Up benefits based on their real needs and capabilities, to focus intensively on the development of their idea / business by taking advantage of the infrastructure and support services offered to them by the egg Start-Up (see in particular Article **2** below), to seek collaborations and synergies with other participants as members of a development “ecosystem”, and to have the experience of “doing business”, thus confirming in practice the dynamics and value of their business plan. In case of non-establishment/non-existence of a company-agent for the implementation of their business plan, the business teams that have made it to the **grow** stage, will be able to continue their participation in the egg Start-Up and enjoy

its benefits with the explicit exception of the “financial tools and business networking” services, as specifically set out in Article 2 here below.

go (the business leap stage): the participation in the egg Start-Up concludes with the intention that all participating business teams in the **grow** stage will have succeeded in developing their business plans, so that they will now be ready in every aspect to realize their business “leap”, i.e. to capitalize on the value of their idea by means of their own resources or through leveraging investment or other funds, and/or by entering as members into more “mature” innovation ecosystems (for instance clusters, indicatively, the Culture-Tourism egg Cluster), or even to participate in the “Scale-Up” platform of the egg Programme, upon completion of the **grow** state of the egg Start-Up and provided that they fulfill the relevant conditions.

2. Benefits of the Programme

The main benefits of the egg Start-Up to those who succeed in the competition stage, pursuant to the special provisions of this document, are the following:

Business and financial consulting through systematic monitoring and guidance of the business teams in the framework of the Programme – either live or remotely, through a suitable digital platform – on key issues and milestones concerning 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, 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 teams, to enhance their economic viability during the “hatching” stages within the framework of the egg Start-Up, 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 Start-Up. Indicatively, the business teams participating in the egg Start-Up, under the said condition concerning the existence of a company-agent for the implementation of their business plan, will have, under the conditions applying from time to time (such as payment of a consideration by the business teams in certain occasions), access to, or shall be able to acquire, the following:

1. Microfinancing through the strategic cooperation between the egg Programme and the Action Finance Initiative (AFI) in the framework of the European EASI programme. The partnership provides the opportunity to microfinance the egg start-up companies, so that new entrepreneurs may receive an initial start-up capital in order 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. Raise capital through private 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 clients / strategic partners (B2B match-making) for the products and services that they will develop during the **grow** and **go** stage of the egg Start-Up, exploiting in particular collaborations of the co-organizers of the egg Programme with large business groups organizations in Greece and abroad, as well as the mature innovation ecosystems (clusters) managed by Eurobank through the egg and/or Corallia and/or new
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thematic clusters that will be developed in the future under the management of the Programme co-organizers.

5. Support the extroversion and exports through Exportgate.gr, an international trade portal which enables the egg Start-Up 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.

Mentoring provided by distinguished and renowned persons from various sectors of the economy and science, who will provide advisory services and guidance – either live or remotely, through a suitable digital platform, on issues of business development, to every participating business team. These are distinguished professionals with expertise and a business background, having a willingness to embrace and support new entrepreneurs; they will regularly meet, either in person or remotely, as per above, with the participants in order to discuss the progress in materializing the business plan, to advise, guide, encourage, and suggest solutions to the challenges that new entrepreneurs face.

Business Training in issues that are crucial for successful business operation through a predetermined intensive training programme (“business bootcamp”), which will have a practical rather than a theoretical character, as well as through other lectures on specialized issues throughout the duration of the **grow** stage of the egg Start-Up. The intensive training programme will be completed – either live or remotely, through the suitable digital platform – within three (3) months, and will cover crucial issues concerning development and sustainability of a new business, such as:

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, which the new entrepreneurs can use as business premises and where they can stay throughout their participation in the **grow** stage of the egg Start-Up. The Infrastructure is easily accessible by means of public transportation, 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 acquisition of a business seat. More specifically, the Building Infrastructure provides the following:

1. Office space for the new entrepreneurs should they decide to use it (either in terms of a mere installation of the members of the business teams, or in order for the company that is being established to have a seat and commence its operation, or in terms of a seat of the subsidiary or a branch of their (already established) company in the framework and for the purposes of their participation in the Programme, pursuant to the terms hereof). To those participating in the **grow** stage of the egg Start-Up, the following will be provided, should they so wish: fully furnished offices for each participating enterprise, a high speed internet connection, and
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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 participants in the **grow** stage of the egg Start-Up shall have access to the following: meeting rooms, training and discussion rooms (brainstorming) and entertainment areas.

3. Sectors/fields of activity

Within the framework of this notice, 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, 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.

When applying to the egg Start-Up, the interested persons are requested to declare the sector/field that most fits to their business plan, in order to facilitate and programing the evaluation procedure, 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 of Food and Drinks
 - Technologies and Alternative Forms of Agriculture, Aquaculture, Livestock
 - Technologies and Applications for Security and Cybersecurity
 - Other (as defined by the applicant)
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4. 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 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).

5. Administration - Operation

The following bodies have been established for the unobstructed management and the smooth operation of the Programme:

Steering Committee: a (8) eight-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 Start-Up and the Programme in general, including the notice of the egg Start-Up, as well as anything else specified in the terms hereof. Its duties include, among other things, checking, with the assistance of the Secretariat of the Programme as per below, the submitted applications of those wishing to participate in the egg Start-Up, from a formal point of view, as well as the approval or rejection thereof, on formal grounds.

The Steering Committee is constituted by the following persons:

1. Michalis Vlastarakis, General Manager Group Marketing, Corporate Communication & Client Relations, Eurobank
2. Nikolaos Vogiatzis, Co-founder and Chief Development & Operations Officer, Corallia
3. Panagiotis Kardasis, Division Manager - Corporate Social Responsibility & Special Projects, Eurobank
4. Panos Lymperopoulos, CFA, Head of Large Corporate & Loan Syndications, Eurobank
5. Vasileios Makios, Co-founder and General Director, Corallia
6. Stavroula Bachtalia, Director of egg - enter•grow•go, Eurobank
7. Jorge-A. Sanchez-P., Co-founder and Chief Strategy & Financial Officer, Corallia
8. Dimitris Oikonomou, Deputy General Manager/Head of Small Business Segment General Division, Eurobank.

Any replacement of a member(s) of the Steering Committee will be announced on the website of the Programme, at www.theegg.gr.

The Steering Committee is convened following an invitation by any of its members, is in quorum when all eight (8) members are present, and can decide on simple majority of the present members, unless otherwise defined in the present terms. The Steering Committee can also hold meetings by means of a teleconference.

The Steering Committee and the Programme in general, are supported by the **Secretariat of the Programme** that is appointed by Eurobank with the agreement of Corallia. The Secretariat of the Programme provides administrative support to the Steering Committee and to the actions of any nature undertaken within the context of the egg Start-Up and the Programme in general, and constitutes the point of contact and communication of the interested persons with egg (the

contacts details are stated in the webpage of the Programme, www.theegg.gr); the Secretariat is, among other things, responsible for the keeping of minutes of the relevant meetings.

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 planning and/or materialization stages of the egg Start-Up and the Programme in general, with the aim to improve the sought targets and the Programme's viability, and (ii) evaluation of the main targets, achievements and results of the Programme, 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. Dimitrios Demos, General Manager and Vice-President of DEMO Pharmaceuticals S.A., Vice-President of the Panhellenic Union of Pharmaceutical Industry (PEF)
4. Georgios Doukidis, Professor at the Athens University of Economic and Business, Director of ELTRUN Laboratory
5. Nelli Katsou, Vice-Chairman of the BoD at VNK Capital S.A.
6. Eleni Bathianaki, Managing Partner, Halcyon Equity Partners A.K.E.S.
7. Michalis Bletsas, IT Director, MIT Media Lab
8. Mari Boudrogianni, Dean G. Raymond Chang School of Continuing Education, Ryerson University,
9. Nikos Nanopoulos, BoD Chairman of Diorama Investment Sicar S.A., BoD Chairman of EFG Investment & Wealth Solutions Holding AG
10. Giorgos Xirogiannis, Deputy Director General at SEV Hellenic Federation of Enterprises & CEO at STEGH SA
11. Marina Chatzopoulou, Business Angel, AB Member at MIT Technological Innovation Center

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

The Advisory Board is convened by 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 meeting by means of a teleconference. The Advisory Board is supported by the **Secretariat of the Programme**, which shall also be responsible for the keeping of minutes of the relevant meetings.

egg Programme Manager: He/ she is an officer of the Programme who monitors the overall course and progress of the egg Start-Up and the Programme in general, and the participating business teams in particular, being in touch with them and evaluating their overall presence in the egg Start-Up. He/ she is the highest point of communication between the teams and the Programme, and his/her main duty is to resolve their problems. The egg Programme Manager manages the relationship with the suppliers, supervises the smooth functioning of the Building Infrastructure and the Business Training of the teams, ensures that all the benefits of the egg Start-Up are integrated, represents the teams before the Steering Committee, and notifies the latter concerning the needs and the course of the egg Start-Up and the Programme in general. Ms. Stavroula Bachtalia is appointed as the egg Programme Manager. Any replacement of the egg Programme Manager will be announced on the web page of the Programme, at www.theegg.gr.

egg Operations Manager: He/she is an officer of the Programme, who secures the smooth functioning of the Building Infrastructure and proposes, when required, changes or improvements thereof, while being the first point of contact for the teams, the main duty of whom is the solution of their problems at the first level; he/she monitors the teams' compliance with the terms of participation, and their activities in general; the egg Operations Manager makes sure that all actions taken within the framework of the Building Infrastructure will be materialized; he/she activates the

available internal mechanism with the aim to achieve the optimum benefits of the services of the egg Start-Up and the Programme in general; he/she plans and proposes modifications to the services on the basis of the existing needs; he/she systematically informs the egg Programme Manager; he/she represents the teams before the latter, makes suggestions with regard to decision making by the egg Programme Manager or the Steering Committee, and is responsible for the timely forwarding of the various requests/information to the egg Programme Manager. Mr. Efthymios Georgakopoulos is appointed as the egg Operations Manager. Any replacement of the egg Operations Manager will be announced at the webpage of the Programme, at www.theegg.gr.

6. Terms and conditions of participation

The participation in the egg Start-Up is governed by the provisions that are included in the terms of this notice, as well as by the additional terms of the participation covenant to the egg Start-Up (hereinafter, "**Participation Covenant**"), which must be signed by the participants the business plans of whom will have got through from the **enter** stage (evaluation procedure for inclusion) to the **grow** stage of the egg Start-Up. 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** participants, as well as in relation to the individual provision of the other benefits of the egg Start-Up, as set out herein (see in particular article **2** above), 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 Programme, etc.). Whenever reference is made to participation in the egg Start-Up, this will imply participation in any stage of the egg Start-Up. The submission of an application for participation in the Programme constitutes a statement evidencing full knowledge and unreserved acceptance of the terms thereof.

Any individuals or groups of two or more individuals (henceforth, without distinction, the **Business Team**, each member thereof, **the Participant**, and collectively, **the Participants**), who have a certain business idea, are entitled to apply in accordance with the specific provisions set out herein; the said persons must, on the date of the announcement of the present notice, fulfil the following criteria:

1. They must be 18-65 years old.
2. They must be Greek citizens or European Union citizens or third country citizens who have the right to reside in Greece and to participate legally in the egg Start-Up throughout its duration.
3. They are graduates or registered with a higher or highest educational foundation, whether public or private, in this country or abroad.

The members of the Steering Committee, the Advisory Board, and other officers/employees working for the materialization of the egg Start-Up and the Programme in general, the employees of Corallia and of Eurobank, and of the group where the latter belongs, as well as the legally incompetent individuals, are excluded from the procedure of submitting an application to participate in the egg Start-Up.

It is clarified that although it is allowed, as per above, for individuals to apply, 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 benefits of the egg Start-Up will be granted to those persons from each Business Team having got through to the **grow** stage, who will have already been appointed when submitting the 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. In addition to the said persons, a Business Team may have other collaborators under any capacity and/or collaborators that do not meet the aforementioned application 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 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/>), as well as to academic and research teams that have successfully participated in the “Female Entrepreneurship mini acceleration program”, which was implemented as part of the wider egg initiative of Eurobank, should they wish to do so, to stand as candidates for participation in the Start-Up Platform in accordance with the other terms hereof, and should they get through 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 8 here below), in which (Stage C) they will compete on equal terms with candidates who have qualified from Stage B in this procedure, as defined in this notice, and according to exactly the same terms and conditions provided for herein in Stage C of the evaluation procedure (see article 8 here below). It is specified that the applicants who come from the National Startup Registry “Elevate Greece” and from the “Female Entrepreneurship mini acceleration program”, do in no way reduce the number of business plans that will qualify from Stage B of the evaluation, but they will be added thereon.

For each candidacy that will qualify upon completion of the **enter** stage, as specifically described under 8 below, its Business Team will be invited, in order to be entitled to acquire the “financial tools and business networking” services as more specifically set out in article 2 here above, to participate in the **grow** stage by means of a corporate scheme (sole proprietorships are expressly excluded) of any legal form, either already existing or new. It is stressed that there will be advisory support in the framework of the Programme, in order for the process of establishment to be completed. The address of the Building Infrastructure of the egg Start-Up 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 Start-Up, pursuant to the present terms of participation therein. It is noted that the establishment of a new or the use of an already existing legal formation with headquarters abroad is allowed; it is also allowed for Business Teams that have succeeded in the **enter** stage, to participate in the **grow** stage 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 2 here above.

In order to participate in the **grow** stage, a Participation Covenant in the egg Start-Up must be signed, which shall include: **a)** a provision on the payment of a participation fee for the Business Teams to take part in the Programme 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 commencement of

the **grow** stage, as announced by the Steering Committee on the webpage of Programme (www.theegg.gr), against an amount of forty-five euros (€ 45) per month (rental fee) for the distinct work space that will be occupied by each Business Team [with the possibility, depending on the needs of each Business Team and the capacities offered by the Programme, to use additional distinct space/s against payment of a corresponding amount of forty-five euros (€45) for each additional space], and **c)** the relevant detailed terms of use of the infrastructure and the egg Start-Up services and the Programme in general, in particular the rules of a good and professional conduct that are expected from the Participants. **The total amount to be paid, as the case may be, to Eurobank by the Business Teams, as per above, will be used for public benefit purposes at the discretion of the Business Teams, as well as to further enhance the benefits of the Programme granted to the Business Teams (outward-looking actions, networking etc.).**

In the event that a Business Team, during its participation in the Programme, secures financing in the form of investment funds (in the context of receiving the services, “Financial Instruments and Business Networking”, as outlined in detail in article 2 here above, case 3), that Business Team expressly undertakes to pay, under the Programme, a success fee amounting to three and seventy-five hundredths percent (3,75%) on the amount of the total funding achieved. **The total amount that may be paid by the Business Teams to Eurobank, as per above, will be used to further enhance the benefits of the Programme granted to the Business Teams (outward-looking actions, networking etc.).**

The acceptance and signing of the Participation Covenant by the Business Teams which have got through to the next stage must have been completed within fifteen (15) days at the latest, from the date of announcement of the Business Teams that have got through and are candidates to enter the grow stage. 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 for them to be better prepared and equipped with skills that will be useful for the realization of their business plans, at the **grow** stage of the egg Start-Up.

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 that will be prepared and/or suggested by the organizers of the Programme, the Steering Committee may decide that the said Business Teams shall not join the grow stage, and, possibly, at the Steering Committee’s free judgment, that they must be replaced by the teams that immediately follow in the final ranking, as such ranking emerged at the enter stage.

The Business Teams that have qualified and meet the requirements set out in this document, may enjoy all the benefits offered by the egg Start-Up, regardless of the business acceleration cohort that they follow (with the exception of non-establishment / non-existence of a corporate scheme, in which case they will not be entitled to receive the “Financial Instruments and Business Networking” services, as specifically described in Article 2 here above), as described in this notice, for twelve (12) months from the commencement date of the **grow** stage of the egg Start-Up, after the end of which their participation in the egg Start-Up shall be completed, and they (i.e. the Business Teams that had chosen to use the Building Infrastructure as their premises, pursuant to these terms) undertake to leave the Building Infrastructure, proceeding promptly, in their own responsibility, to the necessary actions in order to complete any transfer of the seat of the company or the subsidiary or the branch thereof.

Any unacceptable conduct under the terms of the Participation Covenant, any damage caused by fault or other kind of behaviour 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 Start-Up and the Programme in general, may result in the exclusion from the egg Start-Up and the Programme in general, upon recommendation of the egg Programme 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 Programme, 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 at the **enter** stage.

Each Business Team is entitled to submit an application to participate in the Programme 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 community resources, and this will not restrict its participation in the egg Start-Up. 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 Programme, 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 and Corallia bear 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 Start-Up, 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 assure any other desired protection of their business plans to be submitted, as well as the rights deriving therefrom. The Participants, by submitting their application for participation in the egg Start-Up, declare that they bear the relevant responsibility, releasing therefore the co-organizers of the Programme from any relevant responsibility.

All the details that will be submitted by the Participants within the framework of the egg Start-Up and the Programme in general, shall be confidential, unless otherwise provided for by the present terms.

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 Programme to the general public and be viewed through electronic, print or other media in the context and for the purposes of the Programme 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 and Corallia 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 Programme, for a total of five (5) years from the date of their inclusion therein.

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 Start-Up, and for five (5) years from the date of its inclusion in the Programme, undertakes to state at least the following: “the [name of the Business Team/name of the company] was supported in the development of its business plan by the **egg- enter·grow·go** Programme during the period 2024-2025”.

Copies of the portfolios of all the candidates that have qualified, along with the submitted business plans, shall be kept by Eurobank and Corallia, for the purpose of keeping records.

Every announcement in relation to the egg Start-Up shall be exclusively posted on the webpage of

the Programme (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.).

7. Notification of individuals with regards to personal data

In the framework of materializing and promoting the egg Start-Up and the Programme in general, Eurobank and Corallia 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 Start-Up as per the specific details described in the relevant “Information with regard to the Processing of Personal Data in the context of the egg- enter·grow·go Programme, 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 Programme (<https://www.theegg.gr/el/enimerosi-epksergasias-dedomenon-prosopikou-xaraktira>).

8. Evaluation procedure

The evaluation procedure for the applications along with the business plans that will be submitted, will take place in three (3) stages:

Stage A: Checking formal requirements - completeness of the candidate’s portfolio: Following the expiry of the deadline for submitting applications, the submitted applications for participation in the egg Start-Up shall receive a protocol number by the Secretariat of the Programme, and shall be duly prepared, along with the documentation that is also submitted, in order to then be forwarded to the Steering Committee for the carrying-out of the necessary formal assessment. The Steering Committee shall decide – after carrying out checks as to whether the conditions for participation are met pursuant to these terms, and whether the details that are submitted are appropriate and adequate – to exclude the applications that do not meet the relevant conditions from any further evaluation procedure.

The Steering Committee will then send a confidential letter to all Participants, whether they have got through to the next stage or not.

Stage B: Evaluation of the Business Plan – Written stage: The Business Teams that have got through from Stage A, with the explicit exception of the Business Teams – innovative enterprises that are registered with the National Startup Registry “Elevate Greece” and the Business Teams that have successfully participated in the “Female Entrepreneurship mini acceleration program” (which they qualify directly to Stage C, pursuant to article 6 here above), will be evaluated and marked, at this stage, in accordance with 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” (see below in the description of Stage C) 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.

From the list of evaluators, drawn up under the responsibility of the Steering Committee and not announced to the Participants (nor are the details of the evaluators of each business plan notified for any reason whatsoever), two (2) separate evaluators will be appointed per business plan, and they 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 Programme.

The Steering Committee will then send a confidential letter to all Participants, whether they have got through to the next stage or not.

Stage C: Evaluation of the Business Plan – Oral Stage: the persons who qualified from Stage B', as well as the Participants of a) the Business Teams – innovative enterprises that are registered with the National Startup Registry "Elevate Greece" and b) the Business Teams that have successfully participated in the "Female Entrepreneurship mini acceleration program" (which, following successful completion of Stage A', they qualified directly to Stage C, pursuant to article 6 here above) will be invited by letter that will be sent to them by the Steering Committee, to present orally the key points of their business plan before the evaluators, live 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 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 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 in this stage, whether it is a team that qualified from the Stage C of the evaluation process, or a team that directly qualified to Stage C, pursuant to article 6 here above, 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, in accordance with the provisions of Article 6 here above, the business plans with the highest score will be the finalists, and the candidates for the **grow** stage of the egg Start-Up, 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 stated that the final number of the business plans that are to be included in the **grow** stage lies within the discretion of the co-organizers, on the basis and the criterion of the objective capacity of the Programme, and the exploitation of the benefits therefrom by the business teams to be included. In any case, the Business Teams that will be finally included will be strictly selected on the basis of the order of scoring that they will receive upon completion of Stage C of the evaluation process, while in no event will they exceed the total number of the teams that have qualified for Stage

C.

9. Submitting an application

The submission of an application for the egg Start-Up is made by means of a template form, of 8 pages at most, which will be available on the webpage of the Programme, www.theegg.gr, the predefined sections of which correspond and cover the basic evaluation criteria as they appear under 8 here above.

The Business Teams must submit their application electronically, via the Programme's webpage (www.theegg.gr) by **May 13th 2024, at 15:00 Greek time** at the latest; their application shall consist in the following:

1. **The Application form**, by filling-in all required fields on the electronic form. It is particularly noted that by filling out the application form and in order for its submission to be allowed, a specific relevant field must be selected, by which the Business Teams must unreservedly accept all the terms of this notice, having first studied them carefully.
2. **The Business Plan**, using the template that is available on the Programme website (www.theegg.gr) during the electronic submission procedure. The size of the submitted business plan should not exceed eight (8) pages in its entirety, including plans, tables and graphs, while it must be written either entirely in the Greek language (with the exception of use of international terms where needed) or entirely in the English language, in font Calibri, size 11, full alignment and 2.5cm margins. **A Solemn Declaration** (or Declaration of Honour in case of foreign persons), with the signatures of each declarant being authenticated by a competent Authority (unless there is evidence that such authentication is not possible) provided by each person who makes the solemn declaration (the former declaration can also be issued electronically through the portal gov.gr, which is legally equivalent to a solemn declaration where the authenticity of the signature is attested), i.e. each of the main key persons for the realization of the business plan that has been registered with the electronic entry form, namely the Participants, by which they will declare that they meet the basic requirements of participation in the egg Start-Up. Each solemn declaration or declaration of honour will be digitized and incorporated at the end of the business plan file (Appendix), so that it will be possible to submit a comprehensive file on the electronic application form, according to the detailed instructions and the templates made available through the online submission process request to participate in the egg Start-Up.

The Business Teams that will be eventually selected through the evaluation procedure, as set out in detail in Article 8 here above, must furnish any documentation that may be requested by the competent bodies of the Programme, at their discretion, in order to accurately determine or verify the accuracy of the details declared (indicatively: identity card, passport, residence permit, evidence in relation to the CV, legalizing documentation of any pre-existing company and any other certificate or document provided for by this notice or is deemed necessary as the case may be).

It is stressed that, as already mentioned, there will be advisory support in the framework of the Programme in order for the establishment and installation procedure of the new company in the Building Infrastructure of the Programme to be materialized.

The Steering Committee will check the relevant documentation, retaining the right to reject an application, for which no or insufficient documentation or other required details were furnished. The Steering Committee reserves the right, throughout the duration of the egg Start-Up, to request any additional legalizing element or documents it may deem necessary, in the context and for the purposes of carrying out and materializing the egg Start-Up, as well as the right to exclude a Business Team from which the requested items were either not delivered or were delivered but were not sufficient.

10. Time Schedule

Information on the time schedule to carry out the Programme and, in particular, the stages of the evaluation process (**enter** stage) will be displayed on the specially designed Programme webpage (www.theegg.gr). It is expected that the evaluation procedure will be completed by mid-June 2024, on which date the **grow** stage of the Platform Start-Up of the 12th Cycle of the egg Programme, will commence.

11. More information

For more information, news and announcements, please check the webpage of the Programme, at www.theegg.gr.
