

**WESTINGHOUSE INNOVATION ACCELERATOR
WeLink**

SPRINT REGULATION

On October 27, 2016, Westinghouse Electric Belgium SA (the "**Company**"), launched the WeLink Innovation Accelerator (the "**Project**"), in order to enable and empower innovators to develop the next nuclear technologies to allow safer, cleaner and more reliable nuclear applications for more people and a better planet. The Project will offer the opportunity for persons who have innovative ideas, concepts, prototypes, preliminary products and technologies for nuclear applications (the "**Idea**" or "**Ideas**") to participate in the accelerator and collaborate with Westinghouse to develop such Idea.

The Project is divided in two main phases:

- (i) a call for Ideas related to areas of focus defined on the website page¹ (the "**Sprint**"), from individuals or teams of individuals (the "**Participants**") and a subsequent screening and selection process ("**Phase One**"), and
- (ii) a technical and market evaluation and development period during which each selected Participant (the "**Selected Participants**") will participate in the accelerator ("**Phase Two**"). Phase Two may include a project-specific combination of funding, coaching and access to infrastructure. Phase Two may initially last up to six months but may be extended by mutual written agreement of the parties if necessary.

The rules below (the "**Regulation**") shall govern the Sprint process and shall apply to each of the Participants. Upon selection in Phase One, Selected Participants and the Company shall negotiate a separate and more elaborate agreement that shall govern their relationship during Phase Two (the "**Accelerator Agreement**"). Such Accelerator Agreement will always include Non-Disclosure conditions and bilateral protection for Intellectual Property.

The Project is an initiative promoted by the Company and Westinghouse Electric Company LLC and affiliates or subsidiaries ("**Westinghouse**").

¹ Website: www.westinghousenuclear.com/welink

1. Purposes and objective

The purpose of the Project is to enable and empower innovators to develop new technologies to allow safer, cleaner and more reliable nuclear applications for more people and a better planet.

The objective of the Project is to support entrepreneurs, start-ups and small and medium enterprises (SMEs) as well as teams from universities and research centers in developing new ideas and products by enabling them to work closely with experts of Westinghouse worldwide.

The Project also aims at enabling joint development of new technologies for nuclear applications by creating a vehicle for collaboration between institutional partners, industry and individuals with innovative Ideas.

2. Promoter

The promoter of the Project shall be the Company, through the Westinghouse's organizational unit WeLink.

3. Admissibility criteria

In order to be entitled to submit an application to the Sprint, the following admissibility criteria shall apply:

- a. The Ideas of the Participant need to relate to nuclear technology for peaceful nuclear applications in the areas of focus of the ongoing Sprint defined on the website page¹;
- b. Participants of which the Ideas relate to non-peaceful, proliferation and/or unsafe applications of nuclear technologies are not admissible;
- c. Participants should preferably have a previous background knowledge and/or experience in the nuclear or energy industry;
- d. Participants can be one or more natural persons or legal entities, including start-ups, small or medium enterprises (SMEs), and teams from universities and research centers;
- e. Participants shall be preferably but not mandatorily domiciled or incorporated in the European Union (see, however, the requirements once selected for Phase Two under Section 6 *Award* part 2 point a);
- f. Each Participant shall be the author of its application and the Ideas contained therein, or shall have acquired the full ownership or rights to the Ideas submitted; and
- g. Each Participant must comply with the export control requirements of its country of domicile or nationality or which are otherwise applicable to such Participant;
- h. The Participant shall have strictly complied with the application content and submission rules set forth under Section 4 *Application content and submission*;
- i. Participants already involved in another Phase Two with the Company cannot apply; and
- j. All members of the Participant's team must comply with this Regulation and meet the admissibility requirements set forth herein. If any member of the Participant's team fails to comply with this Regulation, the Participant's team as a whole may be disqualified in the Company's sole discretion. Each Participant's team is solely responsible for its own cooperation and teamwork. The Company will not officiate any dispute between members regarding their conduct, participation, cooperation, contribution, sharing or intellectual property ownership.

4. Application content and submission

4.1 Application content and place of submission

Applications shall be submitted through the Company's online application platform indicated on WeLink's website www.westinghousenuclear.com/welink (the "**Platform**").

Applications shall be in English and include, among other things, a project abstract (1,000 characters maximum), curriculum vitae of all members of each team, and preferably a three (3) minute video presenting and explaining the Participant's project.

As further indicated in Articles 7 *Confidential information* and 9 *Intellectual property*, all applications shall only include non-proprietary and non-confidential information. Participants shall not submit any trade secrets, or confidential data of any kind. All information disclosed in the Participant's application shall be considered non-confidential public information.

The information provided by the Participant in its application and/or at any other stage of the Sprint shall be truthful, complete, accurate, fair and consistent, and shall not breach any obligation of the Participant towards third-parties, nor violate any applicable laws or third party rights.

4.2 Time of submission

It is expected that every six (6) months, a new application period shall start, with a maximum of two (2) application periods per year. Application periods shall begin around October and around April of each year and shall last for approximately two (2) months.

The exact start and end dates of application periods shall be indicated on the Platform.

4.3 Withdrawal of application

Until the moment the Participant receives the invitation for the Pitch Day pursuant to Article 5 *Selection process and criteria*, the Participant can withdraw its application.

4.4 Acceptance of the Regulation

By submitting an application, the Participant expressly and irrevocably accepts all the terms of this Regulation.

5. Selection process and criteria

5.1 Screening process and invitation to Pitch Day

During Phase One, a competitive selection process shall take place. The applications which are considered admissible by the Company shall be reviewed by a committee composed of employees from the Company ("**Westinghouse Selection Committee**").

After reviewing the applications, the Westinghouse Selection Committee may extend an invitation to up to ten (10) Participants (the "**Invitees**") to participate in a one-day event (the "**Pitch Day**") where each Invitee shall have the opportunity to present its Idea to an extended Selection Committee (the "**Extended Selection Committee**"). The Pitch Day shall take place simultaneously and in video-conference in Westinghouse's premises in Nivelles (Belgium) and Cranberry Woods (Pennsylvania, USA). At least one (1) but no more than three (3) representatives per Invitees shall attend the Pitch Day in person in either one of the two (2) locations. Travel expenses incurred will be the responsibility of the Invitees (refer also to Section 10.2).

The Extended Selection Committee shall be composed of up to ten (10) employees from the Company, and may include external technical experts from the nuclear community as well as business experts from the financing and investment community.

A list of members of the Extended Selection Committee will be communicated in the invitation but will remain subject to change in the Company's sole discretion. A member may elect to recuse him or herself from evaluating an application or a presentation at the Pitch Day, or the Company may require a member to recuse him or herself from such evaluation, if, in the member's or the Company's discretion, it would not be appropriate for the member to evaluate a Participant's application or presentation because of a past or current relationship with the Participant. Recusal decisions are final and not subject to appeal.

More information about the Pitch Day shall be communicated to each Invitee in their invitation.

5.2 Idea Selection Criteria

The Westinghouse Selection Committee and the Extended Selection Committee shall make their selection of Participants for the Pitch Day and for Phase Two based on their judgment of which Participants' innovative Ideas best fulfil the following criteria, e.g.

- a. Ideas having the potential to develop into nuclear applications that allow safer, cleaner and more reliable nuclear applications for more people and for a better planet;
- b. Ideas having the potential to have an economic and business viability; and
- c. Ideas supported by a team that has the potential to develop the Idea in the accelerator.

5.3 Announcement of Invitees and Selected Participants

At the date indicated on the Platform, and at least two (2) weeks prior the Pitch Day, each Invitee shall receive an invitation from WeLink to participate in the Pitch Day.

The remaining unselected Participants shall not necessarily receive a notification from the Company. Participants who shall not have received any invitation from WeLink within 30 calendar days after the end of the application period should assume that they have not been selected and that the application process has been terminated.

At the end of the Pitch Day, the Extended Selection Committee may select up to six (6) Participants, the Selected Participants. The announcement of the Selected Participants is expected to take place at the end of the Pitch Day but may be delayed at the sole discretion of the Committee.

6. Award

Each Selected Participant shall be granted access to Phase Two of the Project, subject to signing the Accelerator Agreement. Access to Phase Two means that each Selected Participant shall be awarded the following resources and opportunities according to one of the following stages of development:

- A. Selected Participants proposing an Idea which is in an early stage and requires development, with the potential of further investment if Phase Two is extended:
 - a. Cash contribution for the development phase:
 - i. A budget of up to EUR 20,000.00 that shall be used for research and development purposes only (with the exclusion of salaries and other non-R&D expenses). Details of the spending will need to be provided to and agreed with the Company;
 - b. In-kind contribution from the Company of up to EUR 20,000 generally consisting of one or more of the following:

- ii. Assignment of an innovation coach from the Company who will guide and support each Selected Participant in the technical development of the Idea for a period of six (6) months (the "**Coaching Period**");
 - iii. Access to business coaches and mentors from partnering accelerators or incubators of the Company;
 - iv. Access to Westinghouse's technical and market experts as needed by the project;
 - v. Access to Westinghouse Laboratories Network in Europe and in the USA;
 - vi. Access to shared office space and general infrastructure;
- c. Other contributions:
- vii. Access for up to six (6) months to relevant events and conferences organized by WeLink; and
 - viii. Opportunities to pitch its project to potential investors and potential customers (other than to Westinghouse).
- B. Selected Participants proposing an Idea which is in a more advanced or mature stage, requires validation by the Company before being applied in the nuclear industry, and does require further development to be applied in the nuclear industry, with the potential of further investment if Phase Two is extended:
- a. Cash contribution for the development phase:
- i. A budget of up to EUR 20,000.00 that shall be used for research and development purposes only (with the exclusion of salaries and other non-R&D expenses). Details of the spending will need to be provided to and agreed with the Company;
- b. In-kind contribution from the Company of up to EUR 20,000 generally consisting of one or more of the following:
- ii. Assignment of a representative from the Company who will guide and support each Selected Participant's team in the validation of the Idea for a period of three (3) months or up to six (6) months;
 - iii. Support of Westinghouse technical and market experts to technically validate the Idea, and validate or develop the market evaluation;
 - iv. Access to Westinghouse Laboratories Network in Europe and in the USA;
 - v. Access to shared office space and general infrastructure;
- b. Other contributions:
- i. Access for up to six (6) months to relevant events and conferences organized by WeLink; and
 - ii. Opportunities to pitch its project to potential investors and potential customers (other than to Westinghouse).
- C. Selected Participants proposing an Idea which is fully developed, requires validation by the Company before being applied in the nuclear industry, with the potential of further investment if Phase Two is extended:
- c. In-kind contribution from the Company of up to EUR 20,000 generally consisting of one or more of the following:

- iii. Assignment of a representative from the Company who will guide and support each Selected Participant's team in the validation of the Idea for a period of three (3) months or up to six (6) months;
- iv. Support of Westinghouse technical and market experts to technically validate the Idea, and validate or develop the market evaluation;
- c. Other contributions:
 - i. Access for up to six (6) months to relevant events and conferences organized by WeLink; and
 - ii. Opportunities to pitch its project to potential investors and potential customers (other than to Westinghouse).

The Company may propose that the overall budget for the above resources and opportunities to be provided in the form of a convertible loan.

As indicated above, a separate and more elaborate Accelerator Agreement shall govern the relationship between each Selected Participant and the Company during Phase Two. The Accelerator Agreement shall provide, among other things, the following provisions (which shall apply to Selected Participants only as from Phase Two):

- a. Notwithstanding Article 3, point e above, and with the exclusion of teams of individuals from a university or research center, all Selected Participants shall be or shall set up, as soon as possible after the selection, an incorporated legal entity. In the event a Selected Participant is a (team of) natural person(s), it shall incorporate, as soon as possible after its selection, a legal entity. If needed, the Accelerator may assist Selected Participants with the process of incorporating a company under Belgian law, however, the Accelerator shall not provide any legal advice to the Selected Participants;
- b. Such legal entity shall be the main party to the Accelerator Agreement and shall be the exclusive owner of or shall have acquired full rights to all intellectual property related to the Idea.
- c. Selected Participants shall fully commit to the Project, which includes that one up to a maximum of three team members for a team of individuals or startups, and one representative to be appointed for small or medium enterprises shall have access to the facilities at WeLink's offices in Nivelles and be required to spend a significant amount of time with their assigned team or representative from Westinghouse;
- d. Selected Participants cannot continue to work with other accelerators or incubators during the six months (or up to 12 months as applicable) of development with WeLink, unless with the prior written authorization of the Company.
- e. Disclosures and representations by the Participants especially as to their intellectual property rights and ownership structure and arrangements.
- f. Confidentiality and non-disclosure obligations
- g. Such Accelerator Agreement will also contain the framework for the Company to participate in the exploitation of the intellectual property rights related to such innovative Ideas, if any, and/or in the equity of the Selected Participant at the end of Phase Two. Such framework shall include rights of first refusal on the exploitation of intellectual property rights and equity participation.
- h. In the event a Selected Participant decides univocally to terminate or quits Phase Two before the end of the Coaching Period and without the Company's consent, it shall reimburse the entire funding up to EUR 20,000.00 to the Company based on the conditions specified in the Accelerator Agreement.

7. Confidential information

The information disclosed by the Company to Participants shall be treated at all times as confidential information, which can only be used for the sole purpose of the application and selection process and may not, without the Company's prior written consent, be disclosed or permitted to be made available to any third party and the Participant shall promptly inform the Company if it becomes aware that such information has been disclosed to a third party. If the Participant withdraws from the process or is not selected, it will delete or destroy without undue delay all such information, as well as its own notes, reports, summaries or other documents which relate to such information.

The information disclosed by Participant, in their application and at any other time during the Sprint, shall be considered non-confidential public information. WeLink, the Company and Westinghouse shall treat each Participant's information as confidential only if the information is covered by a separate and formal, written confidentiality agreement signed by the Company and/or Westinghouse prior to disclosure.

8. Data protection

Participant agrees and consents that Participant's personal data (including Participant's name, contact details, experience, and other information submitted in connection with the application will be collected, processed and retained by the Company as necessary for this project, including to review, select and contact participants and winners. The Participant also agrees that the Company may process and retain the Participant's personal data, for a period not exceeding 5 years or such shorter period as set forth by law, in order to contact the Participant or invite the Participant to participate to future opportunities, unless the Participant indicates that it does no longer wish to be contacted. The Participants are informed that their personal data may be transferred to other entities of Westinghouse involved in the Sprint, including entities located in countries outside the European Economic Area (EEA) that may not offer the same level of protection of personal data as in the EEA and hereby agree to such transfer.

All Participant's personal data will be processed by the Company in accordance to the applicable data protection law. The Participant will have the right to access the personal data, to ask for their rectification, and to object, at any time and free of charge, to their processing for direct marketing purposes. To exercise such rights, please contact the Company.

9. Intellectual property

All applications and presentations at the Pitch Day must include non-proprietary information only. Unprotected information submitted by the Participants to the Company shall remain unprotected.

Neither the Participant's application nor the Participant's presentation at the Pitch Day shall contain any information or content which infringes any intellectual property rights whatsoever of third parties and the Participant shall hold the Company harmless in this respect.

In the event proprietary information is nevertheless disclosed by the Participants to the Company, a license is granted to the Company which allows it to use the intellectual property rights of the Participants solely for the purpose of assessing and reviewing the applications and the presentations at the Pitch Day of the Participants.

In the event access to intellectual property rights of the Company is granted to the Participants, such information may be used by the Participants solely for the purposes of the Project.

Any intellectual property rights which subsist in or arise in connection with the materials shared by the Company and any modification or enhancement to such materials no matter how arising belongs to the Company or its affiliates or licensors (as applicable). The Participant does not acquire any rights in such materials.

Intellectual property rights means all rights in or to any copyright, design right, patent, trademark (whether registered or not and including any right in get up or trade dress) database and includes any

similar right or rights of a proprietary nature in or to the results of intellectual activity whether registrable or not and wherever existing in the world.

Participant agrees and consents to the fact that the sharing of the Ideas by the Participant in the application or in the presentation at the Pitch Day shall not result in WeLink, the Company, or Westinghouse being prevented or hampered in any way whatsoever to continue to develop the same or similar Ideas the Company or Westinghouse possessed, had developed or was working on prior to or after the application.

10. Miscellaneous

10.1 Reservation of rights and disclaimers

The Company reserves the right, in its sole discretion, to amend or terminate the process regarding any step of Phase One and/or Phase Two, at any time, without being obliged to give reasons or advance notice and without any liability thereof. All decisions of the Company, the Westinghouse Selection Committee and the Extended Selection Committee are final and not subject to appeal. Details of the decision-making process will not be published and there is no claim for a reasoned decision of any such body.

This includes the right for the Company not to notify unselected Participants and not to disclose the reasons for non-selection. This also includes the ability to, *inter alia*, terminate discussions with Participants, amend the admissibility and selection criteria, amend the selection process, modify the award, and disqualify Participants with or without cause.

The Company has no obligation to select any Participant and no past or future action, course of conduct, or failure to act relating to the Project, nor the participation of Participant in the Project will give rise to or serve as a basis for any obligation or other liability (whether contractual or otherwise) on the part of the Company, Westinghouse, WeLink or its directors, officers, employees or advisors.

The applicant does not have any contract or other legal relationship with the Participant and the Company, Westinghouse or WeLink, other than that the Participant consents to be bound by the terms of this Regulation.

10.2 Costs – no compensation

Costs incurred by the Participants in the course of the application for the Sprint shall be borne by the Participants. The Company shall have no obligation to reimburse costs. The Participants will also not receive any compensation for the application or the participation in the Project.

10.3 Governing law and jurisdiction

Belgian law shall govern this Regulation and any dispute hereunder.

Any dispute arising out of or in relation with this Regulation shall be finally settled under the CEPANI Rules of Arbitration by one arbitrator appointed in accordance with those Rules.

The seat of arbitration shall be Brussels. The arbitration shall be conducted in English. The arbitration should necessarily be preceded by a mediation attempt.

10.4 Controlling documentation

The Regulation with Westinghouse Website terms of use constitute the applicable terms and conditions to Participants.

In case of discrepancy between the information contained on the Platform or website or Westinghouse Website terms of use and in this Regulation, the latter shall prevail.

Only the terms of the Regulation shall apply, to the exclusion of any other agreements or terms, such as standard terms or general conditions of the Participant.

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For more information:

Email: welink@westinghouse.com

Platform: www.westinghousenuclear.com/welink