

TERMS & CONDITIONS EXPONENTIAL CHANGEMAKERS 2022

"WE ARE COMMITTED TO CREATE, DESIGN AND BRING TO REALITY DISRUPTIVE IDEAS FOR THE BENEFIT OF THE WORLD THROUGH COLLABORATIVE INNOVATION BETWEEN CORPORATIONS, STARTUPS AND IT'S ECOSYSTEM"

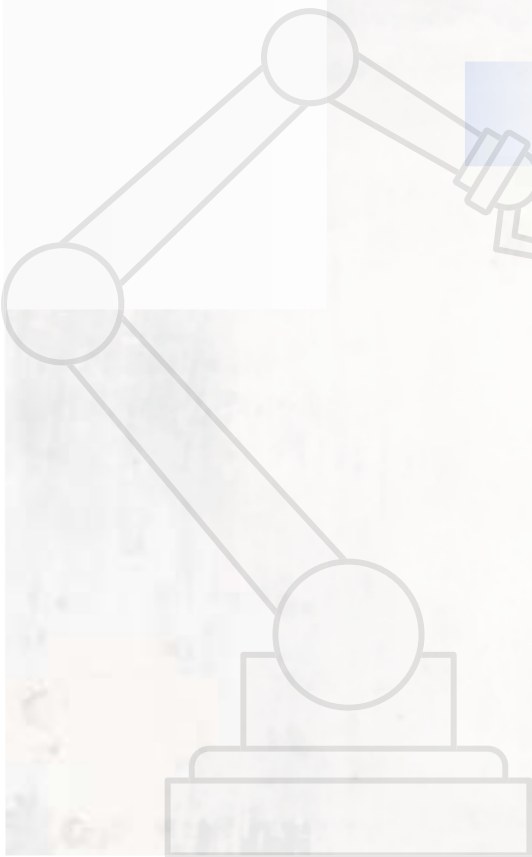


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1 RECITALS

Progreso X is the corporate accelerator of Cementos Progreso (the parent company). Cementos Progreso is one of the leading cement manufacturers in Guatemala and has been the region leader for over a century already. Since 1899, the company has been committed to an efficient, profitable, and responsible operation to provide social and economic development for the region. Progreso X is dedicated to strengthening the local innovation ecosystem by accelerating startups with solutions that address the growing housing demand in urban Guatemala. Progreso X objective is to create, design, and bring to reality disruptive ideas for the benefit of the world through collaborative innovation between corporations, startups and its ecosystem. Progreso X focuses on four core values: solutions need to be human-centered, sustainability is in the top of their minds, the believe adapting to change is about continuous learning and finally they understand culture as the basis for design.

The Program Exponential Changemakers, promoted by Progreso X, seeks to solve the Guatemalan housing deficit through collaborative innovation with entrepreneurs from around the world. Progreso X wants to collaborate with entrepreneurs that have innovative solutions that have an impact, in a replicable, scalable and sustainable way. During this program, Progreso X will center on solutions regarding new materials, construction solutions and process optimization; focused on the challenges of constructive solutions, that will allow the development of buildings and cities according to their potential, thus contributing to the reduction of the housing deficit and increasing the capacity of related services (e.g., water, energy efficiency and solid waste).

2. DESCRIPTION OF THE RELATIONSHIP

The terms and conditions of use regulate the access and use that you make, as an individual or legal entity, of the Exponential Changemakers program. Likewise, the Terms and Conditions describe and regulate the relations between the participants with Progreso X. By accessing or using the platform, you expressly accept the Terms and Conditions described on the platform and are obliged to comply with them during the Exponential Changemakers program. If the participant does not accept the Terms and Conditions, it will not be able to create an account and will not be able to access or participate in the program. The collection and use made of the information during the program will be treated in accordance with the data protection and privacy policies of Progreso X.

Progreso X may modify these terms and conditions when it deems it necessary. These will be published through the digital platform and / or with a notice to the participants. Once the terms and conditions have been notified and published, they will be those that apply when participating in the program. Access and use of the platform and enrollment in the program are considered as a tacit acceptance of the Terms and Conditions and their modifications.

3. CONSENT

Progreso X is a company incorporated and existing in accordance with the law of Guatemala,

created with the goal to unite and lead innovation initiatives and carry out programs such as the Exponential Changemakers Program. The program is aimed at companies, entrepreneurs, and other innovative agents -henceforth as participants indistinctly- from any technological area who want to present solutions to the challenges posed by the program. Progreso X is responsible for the development of the program, which includes the execution of various events listed in the schedule and also the operation of the digital platform where an open call will be opened to receive information from the participants. Participants agree to provide the information requested for participation in the program. By using the platform and subscribing to the program as a participant, you are subject to these terms and conditions. The participant gives his express consent of having read, understood and accepted this Terms and Conditions.

4. REQUIREMENTS FOR PARTICIPATION

In order to be part of the Exponential Change Makers program promoted by Progreso X, interested parties must use the digital platform, accept the Terms and Conditions and complete an information request by the platform. Any individual of legal age, legal entity, and/or other innovative agents who enjoy and have all the capacities to be able to contract rights and obligations may apply to participate. Participants acknowledge and agree that they will be subject to the Terms and Conditions, the policies of Progreso, the Code of Values of Ethics and Conduct of Progreso (COVEC), the applicable laws and will be responsible in accordance with them.

4.1 REGISTRATION

Registration will be subject to compliance of all the requirements determined on the platform and acceptance of the legal terms set forth herein. Interested parties must register and submit the request for participation; they must also attach the documents and information specified therein. Those interested who register after the specified registration period will not be assessed to participate in the program.

4.2 EVALUATION

During the registration period, an analysis of the proposals received will be carried out, which will serve as a filter to select the participants. The information presented will be used to evaluate the proposals. To participate in the program, you must participate in the evaluation sessions that Progreso X deems necessary.

4.3 PARTICIPATION

To participate in the program, participants must have correctly and completely formalized the registration through the Progreso X digital platform. Participants must also meet the following requirements:

4.3.1. They must have solutions for the specified objectives;

4.3.2. They must have the availability or capacity to allocate human, technical and/or possibly financial resources;

4.3.3. The directors and/or members of the participants cannot have a dependency and/or

employment relationship with any related Progreso entity;

4.3.4. The directors and/or members of the participants cannot have been investigated, accused and/or convicted of committing any serious crime (at the discretion of Progreso X);

4.3.5. Inform Progreso X about any acquisition, negotiation or investment process with another company, agent or investment fund. Progreso X reserves the right to request any additional information regarding this matter;

4.3.6. The directors and/or members of the participants must have a visa to travel to Guatemala. The participant will be solely responsible for carrying out all the necessary steps so that their directors and/or members can legally enter Guatemala to participate in the face-to-face activities to which they are summoned to participate by Progreso X¹.

Progreso X reserves the right not to accept and exclude any individual or legal entity that is not accredited as meeting the requirements requested by the program. The participant will be responsible for the veracity, accuracy, validity and authenticity of the data provided, without prejudice to the actions that may proceed for using false data and/or others that proceed according to the laws.

5. OBJECTIVES

The Progreso X Exponential Changemakers program has the following objectives:

- **Propose** alternative construction systems that integrate new technologies and solutions.
- **Optimize** workflows in construction processes.
- **Adapt** our cities by incorporating more sustainable solutions.
- **Collaborate** with strategic allies to co-create technological solutions and synergies that address our challenges.

To meet the objectives, innovative solutions are sought to help solve the following challenges:

5.1 CHALLENGE 1: DESIGN PROCESSES

Identify **design processes** from the conceptualization of a real estate project to the construction plans, to allow a more agile, sustainable, and efficient construction to increase productive capacity.

1. Building Information Modelling (BIM).
2. Automated design platforms: that act as design repositories to increase productivity and promote efficiency.

¹Information regarding visas to enter Guatemala can be verified at the Ministry of Foreign Affairs: https://www.minex.gob.gt/Visor_Pagina.aspx?PaginaID=21

5.2 CHALLENGE 2: CONSTRUCTION SYSTEMS

Seek for **new construction systems**, with a focus on efficiency, sustainability, and flexibility, that challenge the way we are building and increases production capacity.

1. Prefabricated and modular off-site construction.
2. New advanced construction materials with applied technology, such as 3D printing and alternative materials.

Robotics and machine-assisted applications.

5.3 CHALLENGE 3: OPERATIONAL MANAGEMENT

Incorporate data-driven solutions that optimize the **operational management** of the supply chain and supply at construction sites with the aim of improving communication, delivery time, reducing costs and mitigating risks.

1. Cloud, Big Data, predictive analytics, and real-time collaboration to improve the supply process at construction sites, fleet tracking and inventory management.
2. Methodologies to increase productivity and promote efficiency.

6. PHASES/ SCHEDULE

The program will be divided into phases, which are the following:

6.1 Registration and evaluation

This phase consists of receiving information from interested parties, qualifying the information, evaluating the participants, and filtering the proposals received. This phase begins with the announcement of the program and ends with the confirmation of registration and selections based on the evaluation carried out.

6.2 Competition and selection

After the evaluation and pre-selection of the proposed improvements, an event will be held where presentations of the proposals will be made. During the competition, a qualification of the proposals will be made. Said qualification will be evaluating criteria of scalability, sustainability, economic viability, innovation, and especially the team's ability to present and / or develop the project. The results of said qualification will be announced to the participants to continue to a next phase.

6.3 Negotiation and innovation pilots

This phase consists of carrying out different innovation pilots between the selected participants and the Progreso business units. The objective of the pilot will be to define the legal framework of the agreement, agree on the scope of the project, test the participant's

solution, define deliverables, and implement the pilot project. The pilot execution methodology will be directed by Progreso X.

7. RIGHTS RECOGNIZED TO PROGRESO X

Participation in the program will imply that the participants authorize Progreso X to treat, process, reproduce, distribute or use in a similar way and without limitation of territory, the data, videos, photographs, recordings and/or any other content generated during the program. Progreso X may use the foregoing on its digital platform and/or any communication channel that Progreso X considers relevant, including and not limited, to social networks.

The participants authorize and transfer the rights to Progreso X so that it can generate content and/or use it in the communication channels that Progreso X considers relevant. Furthermore, the participants acknowledge and accept that Progreso X may publish a summary of the solution promoted by the participants in the different media. They may also use the name of the projects to be mentioned in the different means of communication that Progreso X deems necessary. By accepting these bases, you release Progreso X, affiliates, group companies, representatives and/or any employee from any claim they may have regarding the content mentioned herein.

Additionally, the participants acknowledge that Progreso X reserves the right to request any information in relation to the processes of purchase of assets, shares, investments, and/or any other negotiation process in which the participant is immersed. In the event that during the course of the Exponential Changemakers program, the participant receives any offer to purchase assets, shares, investments, participation agreement and/or any other form of investment negotiation, they must notify Progreso X in a term of five (5) business days from receipt of the offer or negotiation; in this case Progreso X reserves the right to request any information in relation to the offer or negotiation and may: (1) have a preferential right over the offer the participant has received to make any type of investment with the participant; or, (2) terminate the relationship in advance, with or without cause, with the participant without this causing any type of fine, sanction, damage or loss to the participant.

8. CONFIDENTIALITY

During the program, the participants and Progreso X will work together to develop and execute different solutions, so certain information that could be classified as confidential will be delivered and received (by different means). It will be understood that any information received or to which the receiving party or parties have access acting on their behalf and on behalf of the entity as they are appearing, and/or its executives, directors, employees, collaborators, advisors and other related persons, both in the past, as well as currently and even in the future, will be all part of the confidential information and, as such, will be subject to what is agreed in this document. This obligation of confidentiality is extended to any employees, directors, advisers, executives and/or any other person or entity related, directly or indirectly with the receiving party or parties, for which it is obliged to inform its employees, directors, advisers, executives and / or any other person or entity related, directly or indirectly

with it, on this confidentiality obligation, under the understanding that it may be responsible for said disclosure to the party that has provided

8.1 Use of information

Due to the foregoing, the parties that are part of the program agree:

8.1.1 They acknowledge that all information, be it verbal or written, including the information provided through conversations, presentations, conversations, software, hardware or electronic storage medium, as well as that consisting of knowledge, data, testimonials, documents, graphics, oral, visual or written references, promotional and marketing material, as well as secret data on business strategies, sales strategy, industrial, financial, development and/or marketing processes and/or strategies, plans development, analysis and projections, “know-how”, customer databases, financial information, statistics and other business information, including the terms and conditions of this agreement (as well as the reasons that led to its subscription), and the involvement of the parties and their represented parties in any type of project, negotiation, contract or relationship in general directly or indirectly related and, in general, civil/commercial information has the quality of **TRADE SECRET**.

8.1.2 They acknowledge that the “Information” that is shared and/or supplied is the sole and exclusive property of the supplying entity, and has the character of ABSOLUTELY CONFIDENTIAL and, for this reason, the receiving party or parties expressly undertake to maintain it in the strictest secrecy and totally refrain from: a) Providing it or disclosing it to third parties; b) Allow third parties to have access or become aware of them; and, c) Use them for their own benefit or that of third parties, including any purpose that may or may not involve personal gain or for third parties.

8.1.3 That they undertake that, if for any reason a contract is signed in the future to formalize a civil and/or commercial relationship related to the Project, they must necessarily include the same terms and conditions contained in this document as that are applicable.

8.1.4 They acknowledge and accept that the supplying party will have the right to request, at any time, without expression of cause or reason and without any responsibility for the supplying party, the return or destruction of any type of Information and / or the return of said Information from all the computerized data banks that are in its possession, under its custody or control, even when said information has been obtained by any lawful means. Likewise, from now on they are obliged to abide irrevocably, unconditionally, and immediately the request for return or destruction or purification of the Information by the supplying party, so the receiving party or parties may not retain or conserve any type of Information under concept any.

8.2 Exclusions

The receiving parties will not be subject to the obligations or confidentiality agreement established in these terms with respect to information that:

8.2.1 It is in the public domain or after being disclosed it becomes in the public domain, as long as this does not occur as a consequence of an act or omission of the receiving party or parties or an act or omission of any person or entity that has had access to the information

through the receiving party or parties.

8.2.2 It must be disclosed in accordance with applicable law or by virtue of an order, decree, regulation, or governmental rule provided that before making the disclosure, the receiving party or parties have notified this fact, in writing, to the supplying party.

8.2.3 There is a mutual agreement in writing between the supplying party and the receiving party or parties to present the information to any third party or to any government entity.

The parties agree that in the event that the receiving party or parties are required to provide the information to any court or governmental entity in compliance with a written order of the court, subpoena, regulation or legal process of said court, the receiving party or parties will be required, prior to providing the information, to provide the supplying party with immediate written notification of said requirement.

9. DATA PROTECTION AND PRIVACY POLICIES

By accepting the terms, conditions and the following personal data and privacy rules, you acknowledge that Progreso X may use information and personal data contained in files, records or any other form of public and private data banks. Progreso X may store, process, make use, protect and disseminate the data in question. Progreso X may make decisions regarding the content, purpose, and use of the data files or the database. Furthermore, the platform may process such collected data.

All data stored, collected and/or processed through the digital platform and / or during the program will be used for legitimate purposes and by fair and legal means. The participants expressly accept and give their consent for said information to be transmitted and used for legitimate purposes and functions. Progreso X may not transfer the information, files, or databases to third parties. You may communicate the data to other entities of the same business group and to suppliers with which there are established agreements. Progreso X will adopt the necessary measures to guarantee the security of personal data and will prevent its alteration and loss.

By registering to the program, the participant accepts and authorizes Progreso X to use the information for the execution of the program, to receive communication, and to carry out any marketing communication and / or other type of legal communication.

9.1. Retention of Information

Progreso X will be able to collect and store data and information necessary for the correct execution of the program. Personal and legal data will be used in an automated or manual way for the legitimate purpose of executing the program. The participants guarantee that the data is accurate, so that they respond to the veracity of these. The data will be stored in such a way that the right of access by the person concerned is fully guaranteed.

Progreso X declares that the data collected and stored are legally obtained for the correct operation of the program. Progreso X will not use the data files for purposes contrary to the law or public morals. Additionally, Progreso X has reasonable methods to allow users and / or

specialists to have access to the data entered and also to request that said data be modified, corrected and/or eliminated.

9.2 Cross-border flow of information

The program and its digital platform will have a free flow of information. Progreso X may transfer personal data of the participants across international borders. Participants recognize that information and data can cross international borders. They expressly accept and give their consent so that this can be done and thus the platform can operate correctly. Participants may not demand any type of remuneration and they may not force Progreso X to operate differently.

Progreso X has the reasonably necessary mechanisms for the protection of personal data, taking into consideration that they may cross borders either for storage and/or processing. Progreso X may provide the participant with a technical detail of the safeguard and institutional measures that are taken for their safety.

9.3 Rights of participants

Participants may revoke at any time the consent granted hereby and request Progreso X the following rights: right of access, rectification, deletion, limitation, to object, portability, and claim.

10. ANTI-CORRUPTION AND MONEY LAUNDERING POLICIES

Progreso X informs the participant that it has a Code of Values, Ethics and Conduct. The participant must accept and submit to said Code and current laws, and govern their actions in this relationship in the program based on it. According to the commitment acquired, the participant undertakes to comply with the Anti-Corruption Practices and to reject corruption in all its forms, without limitation but reference, such as: i) Harming or damaging, or the threat of doing so, directly or indirectly to Progreso X, its Directors, employees, officers, advisors and/or third parties or their property, in order to influence their actions; ii) Offer, give, receive or request, directly or indirectly, any sum of money, property or action to improperly, dishonestly or illegally influence the actions of another party, or to obtain preferential treatment, or violate the laws of any jurisdiction.; iii) That it has not offered or made and will not offer to make payments, loans or gifts of any kind, directly or indirectly, to any person or entity, intended to be delivered or paid to any person or government authority, employee, political party, candidate or any person or entity that seeks or intends to carry out any act considered to be dishonest, unethical, corrupt and/or illegal; iv) Promote, carry out or influence to carry out any action or omission, including false statements, that knowingly or recklessly seek to mislead, to obtain a benefit of any kind or to avoid the fulfillment of an obligation; v) Misinform, destroy, falsify, alter or hide important evidence for an investigation or make false statements to investigators or any public or private entity or official in order to impede an investigation and/or threaten, harass or intimidate any party; and vi) Inform, within twenty-four hours in which any of the assumptions indicated above occurs so that the pertinent actions are taken. Failure to comply with these assumptions will be subject to what is established by applicable laws and the organization's policy, including the immediate

termination of the relationship with the participant without liability to Progreso X.

The participant declares and declares that: (I) All his funds and/or assets have a lawful origin and in no case come or will come or originate or will originate from illicit activities in general, especially but not limited to, those from money laundering of money or related to cultivation, production, manufacturing, storage, transportation, illicit drug trafficking, narcotic or psychotropic substances, with funds linked to fraud, illegal arms trafficking, human trafficking, kidnapping, extortion, embezzlement, corruption of public services, acts or financing of terrorism, and theft or international traffic of vehicles or any other type of goods; (II) Will not make payments intended for illicit activities or in favor of persons related to such activities; (III) That any sum of money that comes from its operations will not be used for illicit purposes or activities that are considered illicit or operations related to them and especially those mentioned in subsection (I) above; (IV) Authorizes Progreso X so that, in the event that investigations are initiated against it related to the activities mentioned in subsection (I), it may provide the competent authorities with the information required; and (V) Acknowledges and accepts that Progreso X may terminate this contract in advance, without any responsibility on its part and without any justification, as well as demand compliance with what is pending compliance by the participant.

11. INTELLECTUAL PROPERTY

The program and all the elements that make it up are the property of Progreso X. All these elements that make it up are protected by the respective copyright and/or intellectual property legislation. Progreso X and the participants will maintain ownership of their intellectual and industrial property rights and/or copyrights at all times during the development of the program, and once it has ended. Also, entrants agree that they are not authorized to use the Progress X rights.

Any products, platforms, materials, services, computer applications, their software and hardware components, source code, executable codes, specific developments, models, samples, drawings, procedures, documentation, information and any other objects susceptible to protection by Intellectual Property, Industrial and/or Copyright, created prior to the execution of the program, belong exclusively to Progreso X or to the participants, respectively; however, as a result of the program, joint intellectual property may be created, over which Progreso X and the participants undertake to negotiate and sign a future agreement on their ownership. The participants will be responsible for having formalized the protection measures of their intellectual and industrial rights, prior to the presentation of their proposals.

Participants guarantee:

11.1 The ownership of all the rights established in the proposals corresponds to those who have made said proposals;

11.2 That they have full rights and disposition of their proposals and that they comply with the Intellectual and Industrial Property legislation, as well as that their Know How does not violate the rights of third parties;

11.3 That the concepts and / or creative elaborations that make up their proposals have not

been made by non-participating third parties.

The participants exempt Progreso X from any liability for damages, losses, costs and expenses derived directly or indirectly from any breach, infringement or alleged breach of intellectual and industrial property rights, Know How and any element that is considered as copyright. All aspects of intellectual property, industrial or copyright that arise from participation in the program and / or during any phase of this program must be defined in the negotiation phase.

12. DISCLAIMERS AND LIMITATIONS OF LIABILITY

Progreso X is committed to implementing processes for the protection of the information collected during the execution of the program. This includes and is not restricted to technical mechanisms necessary to prevent intrusions, theft of information and any illegal mechanism that may be carried through the digital platform. Even though all the precautions within the reach of the platform will be taken to protect the participants, Progreso X will not be responsible for any false information and any damage that may arise from the use of the platform.

Progreso X will not be responsible, under any circumstances, for any interruption in the use of the platform due to internet problems, servers and / or any technical error that may arise for the correct use of the platform. Progreso X, the legal entity, and its subsidiaries and / or affiliates, will not have criminal or civil liability, or of any nature, in the event of possible losses, damages, theft, or any other circumstance attributable to third parties.

In the event that participants do not comply with the commitment acquired by accepting the terms and conditions, they will be responsible for the damages caused to Progreso X or related parties. Liability will include immediate, contingent, and future consequences. They will also be responsible for the violation of the rights of third parties in case of violating the aforementioned rights and not limited to what is established in these terms and conditions.

13. REPRESENTATIONS AND WARRANTIES

- Progreso X is an affiliated company of Cementos Progreso, incorporated and existing in accordance with the law of Guatemala.
- Progreso X has developed the Exponential Changemakers program with the aim of solving the qualitative and quantitative housing deficit in Guatemala, through collaborative innovation with entrepreneurs from around the world;
- Exponential Changemakers is a physical and digital program and platform that allows entrepreneurs to interact in an ecosystem led by Progreso X;
- Exponential Changemakers works with the information provided voluntarily by the participants. It will take all necessary technical measures to safeguard the information and protect the privacy of the participants. It will not be responsible for the illegal use made by third parties with the information of the participants.
- Exponential Changemakers guarantees that the platform will be a space for Progreso X and participants to interact and promote ventures;

- The participant is the legitimate owner of the technology, copyright, intellectual property, and/or any other element with which he is participating in the program;
- The participants will inform Progreso X about the investment and/or acquisition processes in which they are or may find themselves.

14. TERMINATION

In case of being selected to be part of the program, the participant must submit a plan and their respective deliverables. In the event that the participant does not comply with the deliverables, the immediate termination of participation in the program is assumed. Progreso X may grant additional time to comply with the deliverables and deficiencies. In the event that the requirements are not fulfilled and/or the request is remedied, Progreso X may terminate the relationship and eliminate the participant from the program.

Progreso X reserves the right to terminate the relationship with the participant at any time and without any liability in the event that the participant is in the process of purchasing assets, shares, investments, and/or any other negotiation process; and/or in the event that during the course of the execution of the project the participant receives an offer for the purchase of assets, shares, investments, participation agreement and/or any other form of investment negotiation.

Progreso X reserves the right to be able to terminate the account of any user and/or specialist, for any reason, without the need to make prior notification, without being obliged to give any type of compensation, and without having any responsibility against to said person. Progreso X may file the corresponding legal actions against the participant who violates the terms and conditions, and/or the security and privacy regulations.

15. GOVERNING LAW

The relationship between Progreso X and the participants will be governed by and construed in accordance with Guatemalan law. Any controversy or conflict that arises in relation to the terms and conditions, and privacy regulations will be submitted to a conciliation between the parties. Once the conciliation has been exhausted, it may be discussed in the Guatemalan courts. You expressly accept the waiver of the jurisdiction of your domicile and submit to the courts of Guatemala City.

16. GENERAL CONSENT

Participants accept and undertake to comply with the Terms and Conditions of the program, with the Progreso X Code of Conduct and with any other rule and/or commitment that is agreed upon during the execution of the program.