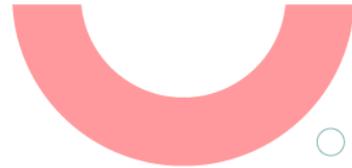


Gmp horizon

Terms and Conditions
2020

The open innovation initiative driven by





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1. Description and Objectives

Gmp Property SOCIMI S.A (hereinafter referred to as “Gmp” or “Company”) is a Spanish real estate group that has followed a solid property development strategy since its very foundation in 1979, specializing in the segment of high-end offices and business parks in Madrid.

Currently, the Company owns 22 office buildings of 450.000 square meters and more than 4.600 parking spaces, besides additional surface of 51.000 square meters for future developments.

Innovation has always been part of the Gmp’s DNA, representing a strategic value that aims to anticipate market trends and offer value-added services to the clients, as well as to achieve a high level of partner and employee satisfaction.

This factor, accompanied by a clear focus, customer centricity and solid expertise in the sector of real estate, has allowed Gmp to position itself as one of the leading companies in the Spanish market.

Gmp is convinced that innovative solutions and emerging and/or disruptive technologies such as Artificial Intelligence, Augmented Reality, Big Data, Internet of Things, among others, will bring about significant changes in the real estate sector. In order to embrace these changes, the Company wants to collaborate with other actors in the market, sharing the mindset of open innovation.

In accordance with this strategic vision of the Company, Gmp has launched Gmp horizon (hereinafter may also be referred to as “Program” or “Initiative”): the open innovation program aimed at collaborating with innovative companies and start-ups in order to implement the solutions that could solve the Company’s challenges in the real estate sector and generate impact on its business and clients.

The specific objectives of the Program are as follows:

- To promote collaboration between different business units of Gmp and the actors in the domestic and international innovation ecosystem, enhancing their mutual benefits.
- To accelerate the innovation process in the Company through the implementation of technological solutions.
- To create positive impact on the clients and the business of Gmp through the application of innovative solutions that improve processes, products or services of the Company.

In order to achieve these objectives, Gmp identifies and launches strategic challenges that are currently facing its business units, looking for innovative solutions that could respond to such challenges.



As the final phase of the Program, the selected start-ups/companies will have the opportunity to work with Gmp on the development of pilot projects in order to test and implement their solutions within the Company.

This document establishes the principles that govern the process of selecting the best solutions capable of solving the challenges that Gmp launches to the global innovation community through Gmp horizon.

The presentation of an application to the Program necessarily implies knowledge and acceptance of the Terms and Conditions specified in this document.

2. Target Audience

The Program looks for companies, start-ups and other actors in the innovation ecosystem that specialize in any area of technology and would like to present their solutions to solve the open challenges of Gmp horizon in the real estate sector.

In particular, the Program aims to collaborate with:

- Companies with a well-established product in the market, aiming at expanding their business into the real estate sector and reaching a larger audience.
- Companies and start-ups with a product tested in the market and a portfolio of regular clients.
- Start-ups with a tested minimum viable product (MVP) or a recently marketed product, looking for partners and/or alliances in order to grow their business.

3. Application Process

Candidates of the Program shall be considered all those natural or legal persons over 18 years of age with legal capacity to undertake legal obligations and who have correctly formalized the registration of a proposal through the website of the Program (<https://gmphorizon.com/>), complying with all the requirements established for this purpose as indicated in these Terms and Conditions.

Those interested in participation in the Program must sign up and present their application, completing the online form and enclosing all the required information, through the website of the Program by the application phase deadline specified below (section 8 “Schedule” of the present document).

The proposals received or intended to be registered after the application phase deadline will not be considered for participation in the Program.

4. Participation Requirements

4.1 Who can participate in the Program?

In order to participate in the Program, it is mandatory to meet the following requirements:

- 1) The start-ups/companies must represent one of the categories specified in the section 2 “Target Audience” of the present document.
- 2) The founders or managers of the start-ups/companies must be able to have an on-site involvement of at least 30% of their time during the development of the pilot project in the location defined by Gmp.
- 3) The start-ups/companies must have availability or capacity to allocate human and technical resources to the development and execution of a pilot project.
- 4) The start-ups/companies and their team members must have no criminal or police record, and no tax or social security debts. Gmp may at any time require accreditation of the above-mentioned points through providing the corresponding certificates issued by the public bodies or competent authorities.
- 5) The start-ups/companies and their team members must not have been convicted by final judgement of any serious offence.

Gmp reserves the right to exclude any start-up/company from the Program if such start-up/company doesn't prove the compliance with the above-mentioned aspects.

4.2 Which solutions does Gmp horizon look for?

Gmp horizon wants to receive the proposals that comply with the following requirements:

- 1) Solutions at an advanced stage of maturity, which have been tested at least as an MVP in a relevant environment ([TRL7](#) or higher than 7).
- 2) Solutions with high growth potential and scalability within Gmp.
- 3) Solutions that have flexibility and capacity to adapt to the real estate industry and the Gmp's needs associated with the respective open challenge, involving a substantial improvement in the methods currently applied at Gmp (operations, technology, systems, processes).
- 4) Solutions that partially or totally solve the respective challenge, contributing a differential value through an innovative or disruptive approach, application of technologies or a new business model.

- 5) Solutions that are original. Plagiarism of a solution will result in the immediate expulsion of the start-up/company from the Program and the impossibility to reapply in the future.
- 6) Solutions that comply with the General Data Protection Regulation (RGPD).

5. Open Challenges

The program Gmp horizon, as specified above, aims to find innovative solutions that could solve the challenges defined by Gmp.

This edition of Gmp horizon is looking for solutions that could respond to the following open challenges:

- **Healthy and secure buildings:** How could we redesign the management and services of our office buildings to enhance health and safety of their users in the face of the new reality imposed by COVID-19?
- **Efficient car park management:** How could we increase the efficiency of the car park management model in our office buildings to optimise the use of the car park spaces and improve the user experience?

6. Phases of the Program

The Program is divided into the following phases:

- **Application phase:** Gmp horizon will open the call, so that the companies and start-ups that wish to participate can register their proposal for any of the open challenges of the Program.
- **Pre-selection:** Once the application phase is over, the evaluation of the received proposals will begin. Gmp will pre-select and announce the proposals that, as the Company considers, best meet the selection criteria (section 7 of the present document) and have the highest implementation potential.

If no relevant solution is detected among the proposals received for the challenge, Gmp could consider all the proposals to be void.

The Program team will get in touch with the pre-selected Candidates that might be invited to the Pitching Day, as well as with the non-selected Candidates to communicate the status of their participation in the Program.

Before the Pitching Day, the pre-selected Candidates will work with the Gmp horizon team and the experts from Gmp in order to develop and specify all the details of their

pilot project proposals. All or some of these Candidates will be invited to the Pitching Day to present their proposals to the Gmp Decision-Making Committee.

- **Pitching Day:** After the pre-selection of the best proposals, the Pitching Day will be celebrated. This event will give the opportunity to the pre-selected Candidates to present their proposals to the experts from Gmp.

Based on the results of the Pitching Day, the Gmp Decision-Making Committee will select the most relevant proposals for future pilot projects. The results of this selection will be announced to the pre-selected Candidates after the day of the event.

If no relevant solution is detected among the proposals presented for the challenge, Gmp could consider all the proposals to be void. Additionally, Gmp could decide to select more than one proposal for the same challenge.

- **Negotiation and pilot projects:** The Gmp business units involved in each challenge will start the negotiation of a potential pilot project with the selected Candidates.

Each of the cases will be studied individually in order to finally determine a collaboration model that best fits each pilot project objective, as well as its legal framework. This framework will cover such aspects as investment to be made by each of the parties, the cost of the pilot project development, the customer-supplier relationship, etc.

The negotiation of a collaboration model will be focused on meeting the needs of each of the involved parties and all the final decisions will be made only upon mutual agreement of such parties.

7. Selection Criteria

In order to select the solutions for further development of pilot projects, the following criteria have been defined and will be applied to evaluate each of the proposals received:

- **Maturity:** level of technological maturity of the proposed solution, level of business maturity (alliances and key partners, customers, billing, etc.).
- **Adequacy to the challenge:** capacity to partially or totally solve the challenge, or some of its use cases, and to respond to the needs defined by Gmp.
- **Innovation:** degree of innovation of the proposed solution, capacity to add value by applying unique or disruptive technologies that can solve complex problems.
- **Economic sustainability and viability:** sustainability of the business model and viability of carrying out the proposed pilot project.
- **Scalability:** potential to grow and expand the current business model and the possibility to scale the solution within Gmp.

- **Team:** skills and capacities of the team members, as well as their dedication and/or contribution to the project.
- **Language and presentation:** ability of the team to express themselves and develop a project and/or a product in Spanish or English, as well as the level of quality and elaboration of the proposal. Proposals that comply with the formats and content required by the Program will be positively evaluated, so will the proposals with a good presentation and spelling.

8. Schedule

The phases of the Program will unfold according to the following schedule:

- **Application phase:** The application phase will start upon the publication of these Terms and Conditions and will finish on July 15th 2020 at 23:59h (GMT + 2).
- **Pre-selection:** The pre-selection of the proposals will last from the moment the application phase finishes and until September 7th 2020, the day of announcement of the Candidates that have been pre-selected to work with the Gmp horizon team and the experts from Gmp in order to develop and specify all the details of their pilot project proposals.
- **Pitching Day:** The Pitching Day will take place on September 22nd 2020. The date and the list of the Candidates that are invited to this event will be communicated well in advance in order to prevent any problems for participation. The Candidates selected for the following negotiations of pilot projects, based on the results of the event, will be announced after the Pitching Day.
- **Negotiation and pilot projects:** The negotiation of pilot projects will begin in August with the aim to define the best collaboration model between each selected participant and Gmp, including the necessary data, material and human resources, as well as the scope of each pilot.

9. Rights Granted to Gmp

The participation in the Gmp horizon program will imply that the participants authorize Gmp as the Data Controller and its Data Processors (agents, employees, designated representatives, service providers and organizers of the Gmp horizon program) to reproduce, distribute or similarly use, without limitation of territory, any photos and/or videos of such participants and/or audio recordings of their voice, which have been made or provided in connection with the Gmp horizon program, for publication on the website of the Program (<https://gmphorizon.com/>) and/or in other communication channels considered appropriate by

Gmp (intranet, corporate websites, internal social networks, YouTube, Facebook, LinkedIn, Twitter, press, TV, radio, newsletters, etc.).

The legal basis for using the photos, videos, audio recordings and any/all copyrightable materials in which the participants might appear individually or in a group as part of their participation in the Program, as well as their further information (name, surname, LinkedIn profile, job position/title and company/start-up) for the above-mentioned purposes is the performance of contract, considering these Terms and Conditions as a valid contract between Gmp and the participants.

The audiovisual and multimedia content that will be transmitted in the Program will be published in compliance with the following regulations: (i) article 18 of the Spanish Constitution, (ii) Law 1/1982 of the 5th of May, referring to the right of honor, personal familiar intimacy and image and (iii) the Organic Law 3/2018 of the 5th of December on Data Protection and Guarantee of Digital Rights.

By accepting these Terms and Conditions, the participants further agree to release and forever discharge Gmp and their agents, employees and designated representatives from any and all the claims that such participants, their heirs, or their personal representatives have or shall have related to the Gmp photos, videos and/or sound recordings and any/all copyrightable materials.

In compliance with current regulations, Gmp must fulfill all the legal obligations on data protection. The Company is committed to complying with Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation).

Additionally, in case of being selected in the Program for development of a pilot project with Gmp, the participants authorize Gmp to:

- a) Publish the summary of their solution and/or pilot project on the the website of the Program (<https://gmphorizon.com/>) and/or respective corporate websites of Gmp, provided that the requirement of "novelty" is not prejudiced, accepting that visitors of such websites may have access to this information in accordance with their conditions of use.
- b) Use the name and title of their solution and/or pilot project, without any time limit, to mention such name and title on the website of the Program (<https://gmphorizon.com/>) and/or corporate websites of Gmp, or for any other action or event related to Gmp horizon, as well as to reflect it in the historical archives and any kind of materials of Gmp and the Gmp horizon program.

10. Confidentiality

All information and documentation, including, but not limited to, documentation and commercial, financial and technical information, provided by the participants and by Gmp under the Program, directly or indirectly, either orally, in writing or by any means, including computer,

will be considered confidential information (the “Confidential Information”). The participants and Gmp are obliged not to reproduce, publish or disseminate the Confidential Information and to use it only in the framework of the activities that are the object of the Program. Participants and Gmp will take reasonable measures to ensure compliance with the confidentiality obligations established in this clause.

Information that is or has become public domain by any means without breaching the confidentiality obligations established in these Terms and Conditions will not be considered as confidential.

The participants and Gmp undertake to keep a file of the Confidential Information and must keep a record of persons with access to confidential information both inside and outside their organization.

If the participants or Gmp are legally obliged to make all or part of the Confidential Information public, they will inform the other party as soon as possible, so that it can take measures to eliminate or reduce the damage. If such damage cannot be avoided or reduced, only the part of the Confidential Information that is sufficient to comply with the legal requirement will be made public.

The participants and Gmp will be responsible for the damages and losses that derive from the breach of the obligations of confidentiality by the personnel at their service, as well as of any person or entity that they can eventually subcontract to participate in the Program. The duty of confidentiality will remain in force during the five (5) years following the end of the Program.

The participants and Gmp undertake to inform the people who have access to the confidential information the existence and scope of this obligation of confidentiality assumed by the participation in the Program.

The content of all ideas and projects submitted to this call, and all data and information of any kind provided by the participants, will be treated as confidential by Gmp, who undertakes not to use them for purposes other than those arising from this document.

If the participants have to get access to any documents and knowledge base (standard contracts, data, etc.) of Gmp during the development and execution of the pilot project, such access shall be granted to the participants upon their acceptance and signing of a corresponding confidentiality agreement established by Gmp.

11. Industrial and Intellectual Property

Any products, platforms, materials, services provided, computer applications, their hardware and software components, source codes, executable codes, specific developments, models, samples, drawings, procedures, documentation, information and any other objects susceptible to protection by Intellectual Property or Industrial (the “**Protectable Elements**”), owned, respectively, by Gmp or the participants, together with any other knowledge acquired, either registry or extra-registration, the “**Know-How**” of each of them. The Know-How acquired

before participation in this Program will be considered, for this purpose, as “**Previous Know-How**”.

Both Gmp and the participants will maintain, at all times during the development of the Program, the exclusive ownership of their intellectual and industrial property rights over their respective Previous Know-How.

Likewise, the participants accept that nothing in these Terms and Conditions authorizes or gives them the right to use the Gmp's industrial property rights, such as brands or logos, or any others which are the property of the Company.

The participants will be responsible for formalizing the measures of protection of their intellectual and industrial property rights, prior to the submission of their proposals.

By applying to the Program, the participants guarantee that:

- a) The ownership of each and every one of the presented proposals that are protected or are likely to be protected by the right of industrial and intellectual property, corresponds to the authors and/or owners of the aforementioned proposals.
- b) They have full rights and disposal of their proposals and comply with the applicable legislation in the field of Intellectual and Industrial Property, as well as that their Previous Know-How does not violate the rights of third parties.
- c) They hold all the rights, powers and titles necessary to operate the granting of the rights referred to herein, guaranteeing, if necessary, Gmp the full use and peaceful enjoyment of these rights and of the objects on which they fall, these being free of any charge or encumbrance for this purpose.
- d) The concepts and/or creative elaborations that make up your proposals have not been carried out by non-participating third parties. Participants may only use the Protectable Elements of a third party if, beforehand, they obtain the corresponding right of access, use or exploitation in favor of both themselves and Gmp.

Participants will exempt Gmp from any liability, damages, losses, costs and expenses derived directly or indirectly from any breach, infringement or alleged breach or infringement in relation to its Know-How and the Protectable Elements of third parties employed in relation to the Program in any country, and will immediately reimburse Gmp for all amounts paid by it on the occasion of the foregoing. Moreover, if any breach, infringement or alleged breach or infringement in relation to the mentioned aspects takes place, it may be determined that the participant shall be expelled from the current call and that it is impossible for such participant to reapply in the future. It may also be determined that the benefits granted to such participant will be withdrawn, if appropriate.

All aspects relating to the intellectual and industrial property rights of any new Protectable Elements or novel Know-How generated or resulting from the pilot projects between Gmp and

the companies/start-ups selected in the Program ("**Resulting Know-How**") will be defined in the negotiation phase of the Program. However, the participants accept that:

- a) The works or creations that may arise from the pilot project comply with the Royal Legislative Decree 1/1996, of 12 April ("LPI"), the Revised Law on Intellectual Property, regularizing, clarifying and harmonizing the legal provisions in force on the subject.
- b) If the pilot project is the unitary result of the collaboration of several participants, the project will be treated as a collaborative work in accordance with Article 7 of the LPI, and the resulting rights will belong to all of them as co-authors.
- c) If the pilot project generates elements susceptible of protection in the Register of Patents and Trademarks, the parties shall refrain from any written or oral disclosure (conferences, etc.), which could prejudice the requirement of "novelty" essential for such protection to be viable.

13. Responsibility

Participants will be responsible for all immediate, direct or indirect damages caused or may be caused to Gmp by infringement of these Terms and Conditions.

Gmp is not responsible for any damages arising from participation in this Program. Consequently, the participants exonerate Gmp from any type of responsibility, punishment, claim, civil, commercial, criminal or administrative action, or action of any other nature, including compensation of any kind, costs or any other type of expenses (with the express inclusion of Lawyers' and Solicitors' fees) in which Gmp could be involved because of this Program.

Participants will likewise be responsible in the same terms for infringement of the rights of third parties through their participation by means of supply of work or contents to the call, and will indemnify the third parties concerned and Gmp for any damage caused by any claims instigated, judicial or extrajudicial proceedings, including in all cases the fees of lawyers, defense teams and other professionals, due to non-compliance with the obligations described above.

Should participants fail to meet the commitment undertaken by acceptance of these Terms and Conditions, they will be liable for any damage caused to Gmp or its related parties. Liability will include immediate, contingent and future consequences. The commitment undertaken herein will take effect from acceptance of these Terms and Conditions and remain in force and effect until five (5) years after termination of the call.

Gmp is not responsible for the acts and behaviors of the participants, nor for possible criminal or civil responsibility, or responsibility of any other nature, as well as for the potential losses, damage, theft, delays, or any other circumstances attributable to the participant or to third parties.

Gmp is exonerated of all responsibility for any incident or malfunction of the servers or of electronic communication networks that may disrupt the normal course of the Program, provided that they are due to causes extraneous to Gmp.

12. Privacy Policy

The personal data provided by the participant in the Gmp horizon program will be processed in accordance with the provisions of this policy, which purpose is to regulate the processing actions carried out by Gmp Property SOCIMI S.A.:

12.1 Identity and contact information of the controller:

Gmp Property SOCIMI, S.A. (Gmp) with corporate address Madrid, C/Luchana 23 and C.I.F. (Tax Id. Code) A28396042, will represent the Controller of the personal data collected. If you have any doubt regarding the data protection, you can contact Gmp at the following email address: privacidad@grupogmp.com.

12.2 Purposes and legal basis for processing:

The personal data collected through the contact and application forms on the Gmp horizon website (<https://gmphorizon.com/>) will be processed by Gmp, which has the Controller status, for the following purposes:

- Manage your participation in the Gmp horizon program.
- Handle your requests, queries and suggestions.
- Inform you and send you communications by electronic and/or telematic means about the activities, projects and news of the Gmp horizon program, which could be of your interest, based on the legitimate interest of Gmp.

The legal basis for processing of the data for the above-mentioned purposes is the performance of contract, considering these Terms and Conditions as a valid contract between Gmp and the user.

The user must be responsible, in any case, of the truthfulness, accuracy, validity and authenticity of the personal data provided, and Gmp reserves the right to exclude all those users who provide false information from the registered services, without prejudice to all other actions that may be proper by Law.

12.3 Personal data recipients:

Your personal data will not be transferred to other people or companies to be used for their own purposes. Nevertheless, Gmp may communicate your personal data to other entities from the Gmp company group and to the service providers with which it has established agreements, which may access the personal data and information to help Gmp comply with the purposes of the data processing. Gmp ensures that all these entities comply with the data protection regulations which are also directly applicable to them.

Nevertheless, Gmp will disclose the personal data and any other information in its possession, or which can be accessed through its systems, which is required in accordance with the legal provisions and regulations applicable to the pertinent public authorities.

13.4 Retention periods:

Your personal data will be retained, provided that you have not exercised your right to erasure, while your participation in the Gmp horizon program is managed or a request, query or suggestion you have made is being processed, ie. only during the required period to carry out the purposes for which such data were collected.

Should you not revoke the consent granted, your contact data provided to Gmp will be stored for one (1) year to send you possible information and communications related to the activities, projects and news of the Gmp horizon program. After this period, the data will be deleted, unless you indicate otherwise.

12.5 User's rights:

When providing your data, you guarantee that you have read and explicitly accepted the data processing of your personal data according to the present policy.

However, you can at any time request to revoke your consent or exercise by simply sending a written communication to Gmp by email at privacidad@grupogmp.com, attaching a copy of your identity card or another document proving your identity, the following rights:

- Right of access: look up which of your personal data are processed by Gmp.
- Right to rectification: modify the personal data processed by Gmp if they are incorrect.
- Right to erasure: request that Gmp delete your personal data.
- Right to restrict processing: request that Gmp limit the processing of your personal data.
- Right to object: object to the processing of your personal data by Gmp.
- Right to portability: request that Gmp provide you with the information on you in an electronic format.
- Right to file a claim: if you consider that Gmp has processed your personal data breaching the regulations, you have the right to file a claim with the Spanish Data Protection Agency (C/ Jorge Juan, 6. 28001 – Madrid) through the following website: www.agpd.es.

12.6 Security measures:

Gmp will process your personal data on a strictly confidential basis. In addition to this, it has implemented appropriate technical and organizational measures in order to guarantee the safety of your personal data and prevent their destruction, loss, illicit access or illicit alteration. When determining these measures, criteria such as the scope, the context and the processing purposes, the state of the art and the existing risks have been taken into account.

13. Assignment

The assignment of the status of a Program Candidate or a Selected Candidate must in any case be authorized as appropriate by Gmp. Gmp may appeal the decision of assignment of such status if a new participant does not comply with the intellectual or economic solvency characteristics similar to those of the assignor, as well as in the case of the parties linked to the companies which represent the competitors of Gmp.

14. Responsibility

Participants will be responsible for all immediate, direct or indirect damages caused or may be caused to Gmp by infringement of these Terms and Conditions.

Gmp is not responsible for any damages arising from participation in this Program. Consequently, the participants exonerate Gmp from any type of responsibility, punishment, claim, civil, commercial, criminal or administrative action, or action of any other nature, including compensation of any kind, costs or any other type of expenses (with the express inclusion of lawyers' and solicitors' fees) in which Gmp could be involved because of this Program.

Participants will likewise be responsible in the same terms for infringement of the rights of third parties through their participation by means of supply of work or contents to the call, and will indemnify the third parties concerned and Gmp for any damage caused by any claims instigated, judicial or extrajudicial proceedings, including in all cases the fees of lawyers, defense teams and other professionals, due to non-compliance with the obligations described above.

Should participants fail to meet the commitment undertaken by acceptance of these Terms and Conditions, they will be liable for any damage caused to Gmp or its related parties. Liability will include immediate, contingent and future consequences. The commitment undertaken herein will take effect from acceptance of these Terms and Conditions and remain in force and effect until five (5) years after termination of the call.

Gmp is not responsible for the acts and behaviors of the participants, nor for possible criminal or civil responsibility, or responsibility of any other nature, as well as for the potential losses, damage, theft, delays, or any other circumstances attributable to the participant or to third parties.

Gmp is exonerated of all responsibility for any incident or malfunction of the servers or of electronic communication networks that may disrupt the normal course of the Program, provided that they are due to causes extraneous to Gmp.

15. Final Remarks

This call may be modified, interrupted and/or cancelled if there are justified circumstances that require such modification, interruption and/or cancellation. Gmp reserves the right to declare all or any of the benefits void if the submitted proposals do not meet the expected quality,

according to the opinion of the Evaluation Committee of the Company. Additionally, Gmp reserves the right to not select start-ups or companies throughout the duration of the Program as they deem appropriate.

Any of the above-mentioned aspects will be communicated to the participants of the Program through the same means by which the organization of the Program was communicated, exempting Gmp from any obligation or financial compensation with respect to the participants.

Gmp may propose collaboration agreements to the participants who have presented ideas or solutions that are of interest, even if they are not selected for any of the open challenges.

16. Acceptance of the Terms and Conditions

The mere fact of participating in this Program through the Gmp horizon website (<https://gmphorizon.com/>) implies acceptance of these Terms and Conditions in their entirety and without reservations, as well as any resolution that could result from them.

Gmp reserves the right to cancel, repeat, extend, defer or modify these Terms and Conditions. Likewise, Terms and Conditions, Privacy Policy and FAQs (Frequently Asked Questions) posted on the website (<https://gmphorizon.com/>) will be considered part of these Terms and Conditions. Any amendment will be therefore announced conveniently on the website of the Program and will be effective upon publication.

If any of the terms specified in these Terms and Conditions cannot be executed literally because of any legal limitation affecting them, such terms shall be adjusted accordingly, with the current wording kept as close as possible to the original.

Any modification of these Terms and Conditions will be conveniently announced on the website of the Program and will become effective as of its publication, exempting Gmp from any obligation or financial compensation with respect to the participants.

The application of these terms shall be governed by Spanish law, and in the event of any discrepancies in the interpretation or application of this document, the parties undertake to make their best efforts to resolve them amicably. In any case, the parties renounce any jurisdiction that may correspond to them and expressly submit themselves to the courts and tribunals of the city of Madrid.

17. Acceptance of the Gmp's Code of Conduct

The participants accept and agree to comply with the Gmp Code of Conduct in all matters that apply to them. This Code of Conduct is available on the Company's website (<https://grupogmp.com/es>).

18. Early Termination

In case of being selected for the Program, the participant will be asked to work on an open challenge and reach the established milestones.

A failure to reach the marked milestones may result in the immediate termination of participation in the Program. If Gmp deems it appropriate, a participant may be granted a period of time to resolve the deficiencies. In this case, such participant will receive a written notification urging that such breach must be remedied within a specified period. In case the breach is not remedied on time, the participant could be sanctioned with the elimination from the Program.

19. Applicable Law and Jurisdiction

The present Terms and Conditions are governed by the Spanish law.

Gmp and the participants agree to abide the jurisdiction of the Courts and Tribunals of the city of Madrid, expressly waiving any other jurisdiction that may apply.

20. Contact Information

In order to carry out the Program based on clarity and transparency, the Gmp horizon team will resolve the queries or doubts raised by any interested party.

For any queries or doubts related to the Program or the submission of applications, the interested parties may contact Gmp horizon team at the following email address: info@gmphorizon.com.