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Translation No. 11-59215

I, the undersigned, Sworn Translator and Commercial Interpreter in and for this City and State of Rio de Janeiro, Federative Republic of Brazil, duly appointed and commissioned by the Board of Trade of the State of Rio de Janeiro and registered therewith under No.208, DO HEREBY CERTIFY AND ATTEST that a document written in the Portuguese language was submitted to me for translation into English: -----

[There appeared logotype] -----

FUNDAÇÃO CHRISTIANO OTTONI - FCO -----

Foundation for the Support of the UFMG Engineering School -----

PUBLIC SELECTION No. 002/2018 -----

PUBLIC REQUEST FOR PROPOSALS -----

SELECTION OF PROJECTS FOR THE FIFTH ROUND OF PROGRAM SEED - STARTUPS AND ENTREPRENEURSHIP ECOSYSTEM DEVELOPMENT -----

SECTION I - REQUEST FOR PROPOSALS -----

1 - INTRODUCTION -----

The Christiano Ottoni Foundation - FCO, considering State Law No. 20.704, dated June 3, 2013, State Decree No. 46.258, of June 18, 2013, as amended by State Decree No. 46.776, dated June 10, 2015, and Technical and Budget Cooperation Agreement No. 004/2017, entered into with the State of Minas Gerais, by means of the State Department for Economic Development, Science, Technology and



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Higher Education - SEDECTES and the Minas Gerais State Foundation for Research Support - FAPEMIG, and the Federal University of Minas Gerais, by means of the School of Engineering, hereby announces this Request for Proposals and invites interested parties to submit projects for participation in the fifth round of program SEED - *Startups and Entrepreneurship Ecosystem Development*, under the terms set forth herein and pursuant to Section II - Terms and Conditions, which is an integral part of this Request for Proposals.-----

2 - OBJECT -----

2.1 - The purpose of this Request for Proposals is to select up to forty (40) technology-based business projects from any segment, supporting entrepreneurs, national or foreign, who wish to develop them in the city of Belo Horizonte, State of Minas Gerais, located in southeastern Brazil.--

2.2 - The support referred to in the preceding subsection shall be granted under the SEED program, in accordance with the provisions of Section II - Terms and Conditions, an integral part of this



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Request for Proposals. -----
2.3 - The objectives of this program are to: -----
a) expedite the development of the startups ecosystem in Minas Gerais; -----
b) foster technological entrepreneurship, attracting and retaining human capital and business projects with high growth potential in the state; -
c) stimulate the development of technological innovation in the production environment, inducing the innovation culture in the state; -----
d) promote added value to the economic activity, by encouraging the transformation of knowledge into higher value business and technological content; -----
e) support the creation and development of startups in the state; -----
f) enhance interaction, networks and the transfer of knowledge and skills among supported entrepreneurs and the local startups ecosystem; ---
g) bring local entrepreneurs closer to global innovation centers; and -----
h) encourage the emergence of successful cases that have a demonstrative and multiplier effect.--



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2.4 - For the purposes of this Request for Proposals, the following definitions shall apply:-

a) technology-based startup or technology-based project: a group of people looking for a repeatable and scalable business model, working in conditions of extreme uncertainty and proposing to create innovative solutions to identified issues, using technology as the main growth factor and competitive advantage of the business;-----

b) repeatable and scalable business model: one that is capable of generating value or revenue, in a sustainable way, by offering a product or service on a potentially unlimited scale;-----

c) startups ecosystem: network of interactions between actors in a community in order to support the creation and development of startups.-----

d) applicant team: team of two or three members who, in fact, shall participate **in person** with their project during the Seed Program in Belo Horizonte/MG - Brazil;-----

e) project: technology-based startup submitted to the selection process for the SEED



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program under the terms of this request for proposals.-----

3 - ELIGIBLE PROJECTS -----

3.1 - Projects submitted by applicant teams of two or three entrepreneurs that comply with each of the following requirements shall be considered eligible to this Request for Proposals: -----

- a) being at least 18 years in age;-----
- b) being Brazilian, born or naturalized, or a foreigner legally authorized to remain in Brazil able to reside in Brazil within the period of participation in the program;-----
- c) belonging to a single applicant team.----

3.2 - The entrepreneurs referred to in the previous subsection shall also have the potential to contribute to the development of the startups mining ecosystem and be willing to participate in person in the program in the city of Belo Horizonte, capital of the State of Minas Gerais, according to the provisions of Section II - Terms and Conditions.-----

3.3 - When submitting projects, the entrepreneurs are committed to complying with all the



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requirements set forth in this program during their participation, keeping their application data up to date with the competent registries and fully accepting the terms of this request for proposals.

3.4 - The business of each project shall be clearly characterized as a technology-based startup, according to the definition set forth in subsection 2.4 of this Section. -----

3.5 - The submitted projects shall be subject to development in the state of Minas Gerais.-----

4 - APPLICATION AND PROJECT SUBMISSION -----

4.1 - The projects shall be registered and submitted, compulsorily, by means of the electronic form of application available at www.minasdigital.mg.gov.br/seed, from 09 a.m. (nine o'clock), Brasilia time, from March 08, 2018, until 6:00 p.m. (six o'clock), Brasília time, until April 06, 2018.-----

4.2 - Projects submitted by any other means or after the deadline set forth in the above subsection shall not be accepted.-----

4.3 - The correct completion of the electronic application form, under penalty of



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disqualification, is the responsibility of the applicant.-----

4.4 - Each applicant shall receive a project submission voucher by electronic mail.-----

4.5 - Only one project per applicant shall be accepted. Applicant shall mean the person nominated by their team as the project manager applying for the present request for proposals, responsible for submitting the project, including the correct completion of the electronic application form as set forth in subsection 4.3 of this Section. However, upon successful selection for the SEED program, the applicant of the selected project shall be listed as project coordinator and may be replaced as long as his/her replacement meets the following requirements:-----

a) Being included as a member of the applicant team listed on the application form;----

b) Having similar or higher qualification than that of the coordinator to be replaced;-----

c) Providing a request according to the cases provided for by the normative acts governing the SEED program, in particular State Law No. 20704 of



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06/03/2013, State Decree No. 46258 of 06/18/2013 and the amended version thereof No. 46.776, to be approved by the management team of the program.---

4.6 - In the event an applicant submits more than one project, respecting the deadline stipulated in subsection 4.1 of this Section, only the last project submitted shall be taken into account for review and selection.-----

4.7 - In the event identical projects are submitted by different applicants, all shall be disqualified.

4.8 - It is the applicant's responsibility to register and indicate, in the register, the other team members. -----

4.9 - After project submission, no changes in the applicant team, such as inclusion, exchange or exclusion of members, shall be accepted, except for the members of the submitted project team who are already included in the application form, under penalty of disqualification of the entire team from the program, except in the cases provided for by the normative acts governing the SEED program, in particular State Law 20704 of 06/03/2013, State Decree No. 46258 of 06/18/2013 and the amended



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version thereof No. 46.776. In the event of withdrawal of any member of the approved applicant team, such member may be replaced by another member included in the application form, provided such member has similar or higher qualification and is approved by the SEED management team. This replacement shall be requested in writing to the coordination of the program, BY EMAIL seed@fco.org.br, within fifteen (15) consecutive days, after disclosure of the final result of the selected projects.-----

4.10 - After project submission, no changes in the documents submitted in the application form, as well as inclusion, exchange or deletion of documents, shall be allowed, under penalty of disqualification of the entire team from the program, except in cases provided by the normative acts governing the SEED program, in particular State Law No. 20704 of 06/03/2013, State Decree No. 46258 of 06/18/2013 and the amended version thereof No. 46776.-----

4.11 - Requests for clarification and questions shall be submitted, within three (03) days



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preceding the closing date for the receipt of applications, in Portuguese or English, to email: seed@fco.org.br. Responses to requests for clarifications and questions shall be posted on the FCO website (www.fco.eng.ufmg.br). -----

4.12 - The operation of the electronic application platform during the selection period is the responsibility of the contracted company, or of the signed partnership, for its execution. The FCO is released from liability for the maintenance of service on the application platform, under the agreement previously signed between the parties, including platform operating report during the selection.-----

5 - DOCUMENTS TO BE SUBMITTED IN THE APPLICATION -

5.1 - The applicant team shall submit the following documents with the application form: -----

- a) high resolution scanned copy of the ID card (both sides) or other identification document, if Brazilian; or-----
- b) high-resolution scanned copy of all passport pages (valid for at least 6 months after the program start date) or of both sides of the



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Brazilian identity card for foreigners, if
foreigner;-----

c) scanned high-resolution unedited 5x7
colored photo of each of the project members,
containing the face, only, against a white
background.-----

5.2 - Foreigners may be requested additional
documents, according to the requirements of
Brazilian consulates abroad for the application of
the appropriate visa.-----

6 - PROJECT CONTENTS -----

6.1 - In order to allow for adequate review, each
project shall contain, by means of the electronic
application form, the following information: -----

- a) for members of the applicant team:-----
- i. updated personal data and contact details; ----
 - ii. academic qualification and professional
background; -----
 - iii. individual and joint achievements; -----
 - iv. relationship between members; -----
 - v. team composition; -----
 - vi. letter of recommendation from at least two
separate references that can attest to the



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commitment and ability of at least two (2) applicant team members to comply with the program methodology.-----

vii. letter of motivation written by the applicant, in order to explain the objectives and intentions of the applicant team to participate in the program.-----

vii. participation in organizations and engagement with networks related to entrepreneurship and innovation, whether national or international, as well as connection with important startups ecosystems; -----

vii. activities to enhance the interactions, networks and transfer of knowledge, skills and best practices among participants and between them and other actors of the local startups ecosystem; and-

x. contact data of at least one person not participating in the team to recommend the project and its members.-----

b) about the startup:-----

i. identification -----

ii. current stage of development and financing; --

iii. runtime; -----



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- iv. issue to be solved; -----
- v. innovative solution in development; -----
- vi. main similarities and differences in relation to existing products or services; -----
- vii. business model; -----
- viii. information on the market; -----
- ix. existing and potential competitors; and -----
- x. competitive advantages. -----

7 - PROJECT REVIEW AND SELECTION -----

7.1 - The selection of projects submitted in response to this Request for Proposals shall be carried out by means of reviews and benchmarking during qualification and assessment. -----

7.2 - Qualification comprises the review of the projects submitted as to their compliance with the provisions of this Request for Proposals and annex thereof. -----

7.3 - Judgment is the classificatory stage to be carried out in three stages by a Judging Committee, comprised of members of the Government or by professionals, national or foreign, with notable technical or entrepreneurial experience in technological innovation and entrepreneurship with



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the coordination of the School of Engineering of UFMG. This committee is sovereign in its decisions. This stage comprises the review of merits and relevance of the projects approved in the previous stage, considering the rules and judging criteria set out in this Request for Proposals and in the annex thereof.-----

7.4 - In the first stage of assessment, each project shall be evaluated by at least two (2) members of the Judging Committee, and their score shall be calculated according to the following criteria:-----

Criteria for judgment	Description	Weight (%)	Score
Team	- Background and entrepreneurial behavior - Technical skills - Multidisciplinarity of the team and complementarity among its members according to the skills demanded by the business	20.00	1.00 to 5.00
Business	- Market opportunity - Business model	30.00	1.00 to 5.00
Technology and innovation	- Technical viability - Degree of innovation - Competitive advantages and barriers to entry	30.00	1.00 to 5.00
Program Alignment and Impact Potential	- Current stage of development and funding aligned with program goals - Potential impact on the local ecosystem	20.00	1.00 to 5.00

 7.5 - The Judging Committee shall approve, for participation in the second stage of assessment, only one hundred and sixty (160) projects that achieve the highest scores in the first stage.-----



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7.6 - In the second stage of assessment, each project shall be evaluated by at least two (2) members of the Judging Committee, and their score shall be calculated according to the following criteria:-----

Criteria for judgment	Description	Weight (%)	Score
Team	<ul style="list-style-type: none"> - Demonstrable successes - Multidisciplinarity - Complementarity - Background and entrepreneurial behavior - Ability to innovate - Business and technology knowledge - Ability to interact - Dedication to the startup and SEED 	20.00	1.00 to 5.00
Business	<ul style="list-style-type: none"> - Relevance of the issue - Global reach - Market Size - Barriers to entry - Business model - Competitive advantages - Knowledge of the target audience - Knowledge of competitors - Economic viability 	30.00	1.00 to 5.00
Technology and innovation	<ul style="list-style-type: none"> - Solution's ability to being repeatable and scalable - Technical viability - Degree of innovation 	30.00	1.00 to 5.00
Program Alignment and Impact Potential	<ul style="list-style-type: none"> - Current stage of development and funding aligned with program goals - Potential impact on the local ecosystem 	20.00	1.00 to 5.00

 7.7 - The Judging Committee shall approve, for participation in the third stage of the assessment, only eighty (80) projects that achieve the highest scores in the second stage.-----

7.8 - The third stage is aimed at evaluating the team, alignment of the project to the program and mainly validate the information made available through the form, videos and the interviews carried



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out in this stage.-----
 7.9 - In the third stage of assessment, each project shall be evaluated by at least two (2) members of the Judging Committee from an interview to be scheduled, performed by means of a group video call application and recorded for application purposes, and your score shall be benchmarked against the following criteria, including a disqualifying criterion:-----

Criteria for judgment	Description	Weight (%)	Score
Validation of Available Information	- Validation of information made available through the electronic form, including videos, and interviews	N/A	N/A
Team	- Demonstrable successes - Multidisciplinarity - Complementarity - Background and entrepreneurial behavior - Ability to innovate - Business and technology knowledge - Ability to interact - Dedication to the startup and SEED	50.00	1.00 to 5.00
Program Alignment	- Current stage of development and funding aligned with program goals	50.00	1.00 to 5.00

 7.10 - The scores shall be calculated with up to two decimal places.-----

7.11 - The scores of each project by members of the Judging Committee shall be calculated by the weighted average of scores given for each criterion.-----

7.12 - The final score of each project shall be calculated by the arithmetic average of the



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assessments of the members of the Judging Committee.-----

7.13 - For the purpose of classification and selection, the final score of each project shall be that obtained in the third stage.-----

7.14 - The Validation of Available Information criterion is disqualifying, that is, if it is found that incorrect information was made available through the electronic form and interviews in order to prejudice the evaluators' analysis, the project shall be disqualified.-----

7.15 - If the number of projects approved in the qualification stage is equal to or less than one hundred and sixty (160), assessment shall be conducted in only two stages, which shall follow the rules and judging criteria set forth in subsections 7.6, 7.7 and 7.8. -----

7.16 - In the event of a tie, the final score and the scores awarded for Team, Technology, Impact Potential and Business in the second stage of the assessment shall be considered in that order, and if the tie remains, the project submission order, oldest to newest, shall apply. -----



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7.17 - Those who have submitted a project to this Request for Proposals or are a part of the startup team regarding this project are not allowed to become a member of the Judging Committee. -----

7.18 - It is prohibited for any member of the Judging Committee to review projects in which: ---

a) their spouse, partner or relative in direct line, collateral or affinity to the third degree, is a member of the startup team; or-----

b) is under judicial or administrative litigation with any member of the startup team, or their spouses or partners.-----

8 - SELECTION RESULT AND ADMINISTRATIVE APPEAL----

8.1 - The project selection result shall be published on the program's website, at www.minasdigital.mg.gov.br, as of June 06, 2018, as well as in the FCO website (www.fco.eng.ufmg.br).-

8.2 - Within forty-eight (48) hours from selection result publication, all applicants of this Request for Proposals shall have access to their project evaluation, and the identification of the Judges of the Judging Committee shall be preserved.-----

8.3 - If the applicant has justification to



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challenge the project selection result, they may send an appeal to the FCO judging committee, written in Portuguese or English, by email to seed@fco.org.br, within three (3) business days after publication of the final result.-----

8.4 - Applicants of projects who submitted appeals shall have three (3) business days to submit counterclaims, written in Portuguese or English, by email to seed@fco.org.br, and examination is ensured upon prior scheduling.-----

8.5 - Appeals with the following conditions shall be temporarily declined:-----

1. Submitted after the deadline;-----
2. Not properly substantiated;-----
3. Not include the signature of the applicant and their correct identification. -----

8.6 - The receipt of appeals shall imply the non-validation of the acts that cannot be exploited.--

8.7- The result of each appeal shall be communicated to the applicant by electronic mail.-

8.8 - The existence of any appeals shall suspend the progress of all other actions and procedures for this Request for Proposals. There shall be only



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one appeals process as provided for in art. 30 of
Federal Decree 8.241/14.-----

9 - START OF THE PROGRAM -----

9.1 - Members of the applicant team of the selected
projects shall present themselves to begin
participation in the program during the first week
of the program, from June 26 to 29, at the SEED
shared office located at Praça Rui Barbosa, nº 104,
Centro, in the city of Belo Horizonte, capital of
the State of Minas Gerais, under penalty of
disqualification. -----

9.2 - In the event of withdrawal of projects
selected for participation in the program, the
coordinator of the withdrawn team shall send an
email immediately to seed@fco.org.br informing the
withdrawal and the reason for which.-----

9.3 - In the event of disqualification or
withdrawal of selected projects, until the fifth
business day prior to the beginning of the period
stipulated in subsection 9.1, the next projects
scheduled and judged shall be called, in descending
order of punctuation at assessment. After this
period, selected projects that are disqualified or



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withdrawn from the program shall be barred from application in the two subsequent editions of SEED.

10 - CHALLENGE TO THE REQUEST FOR PROPOSAL -----

10.1 - Challenge to the terms of this Request for Proposals, written in Portuguese or English, shall be sent to the FCO by email to seed@fco.org.br.---

10.2 - Challenge to this Request for Proposals shall be sent via electronic mail within five (5) business days before the final date stipulated in subsection 4.1 of this Section, and management shall assess and provide an answer to the challenge within three (3) business days, according to Law 8.666/93. The right to challenge under this Request for Proposals shall lapse for those who fail to submit the challenge within deadline. Answers to challenges shall be made available no later than three (3) business days, and shall be posted on the FCO website (www.fco.eng.ufmg.br).-----

10.3 - Challenges made by a person who, having accepted this Request for Proposals without objection, points out any flaws or imperfections after the period stipulated in the above subsection, shall not be appealable. -----



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11 - REVOCATION OR CANCELATION OF THE REQUEST FOR PROPOSALS -----

At any time, this Request for Proposals may be revoked or canceled in whole or in part, either by unilateral decision of SEDECTES/FCO, whether for reasons of public interest or legal requirement, in a reasoned decision, without incurring any compensation or claim of any kind. -----

12 - GENERAL PROVISIONS -----

12.1 - This Request for Proposals is governed by State Law No. 20.704 of June 3, 2013, by State Decree No. 46.258, of June 18, 2013, as amended by State Decree No. 46.776 of June 10, 2015, by Decree No. 8.241, dated May 21, 2014, by Law 8666/93, as applicable and by complementary norms issued by the FCO, also submitting to the principles contained in the head provision of art. 37 of the Federal Constitution.-----

12.2 - The FCO, having consulted SEDECTES, reserves the right to resolve omitted cases and situations not provided for in this Section. -----

12.3 - In order to resolve any issues arising from



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this Request for Proposals notice, the competent court is that of the District of Belo Horizonte, with the exclusion of any other, however privileged.-----

Belo Horizonte, January 25, 2018.-----

CHRISTIANO OTTONI FOUNDATION-----

SECTION II - TERMS AND CONDITIONS-----

1 - SUPPORT TO SELECTED PROJECTS-----

1.1 - The SEED program shall support projects selected by:-----

a) providing financial incentives;-----

b) making available a shared office and adequate space for meetings and events;-----

c) implementing a method of entrepreneurial training and business acceleration;-----

d) promoting and encouraging the accomplishment of events for monitoring the implementation of projects and for bringing the participants of the local startups ecosystem closer; and-----

e) enabling non-financial benefits ("perks") by means of partnerships with technology companies and services for access to platforms and services essential to business development.-----



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1.2 - The activities of the program shall take place primarily in the city of Belo Horizonte, capital of the State of Minas Gerais, except for the implementation and development of dissemination activities in other cities, as set forth in subsection 5.4, Section II of this notice, and may be developed in Portuguese or English.-----

1.3 - All participants of the program shall have ensured weekly use of the shared office, which shall work from 9 a.m. to 9 p.m. on weekdays, where nine (9) hours are of compulsory use, divided into at least two days, and eighteen (18) hours of optional use.-----

1.4 - At the FCO's discretion, participation in the program activities may be mandatory or optional and may occur on more than one day per week.-----

1.5 - Upon a reasoned request, the FCO may exceptionally authorize non-participation in certain mandatory activities.-----

1.6 - The method of entrepreneurial training and business acceleration consists of monitoring and technical, managerial and strategic advisory services to be offered to participants in order to



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help them develop entrepreneurial skills and transform innovative ideas into repeatable and scalable business.-----

1.7 - The events referred to in paragraph "d" of subsection 1.1 of this Section shall have the following objectives:-----

a) enhancing the interactions, networks and transfer of knowledge, skills and best practices among participants and between them and other actors of the local startups ecosystem;-----

b) promoting the presentation, monitoring and evaluation of project implementation, including for potential clients and investors;-----

c) inviting eminent persons engaged in high-impact projects related to entrepreneurship, innovation, technology, cooperation and development of startups, especially founders of successful startups, to share experiences, information about their projects and difficulties encountered; and--

d) giving visibility to the program and the important issues of the field, and position the state of Minas Gerais in the national and international startups market.-----



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1.8 - The program shall also provide guidance to participants, especially foreigners, as to their arrival, accommodation and stay in the city of Belo Horizonte, as well as the procedures for obtaining a visa, issue of foreigner identity card, application in the Individual Taxpayer Register (CPF), bank account opening and house rental. ----

2 - GRANT OF FINANCIAL INCENTIVE-----

2.1 - The amount of the incentive mentioned in paragraph "a" of subsection 1.1 of this Section is limited to BRL 44,000.00 + n * BRL 12,000.00 (forty-four thousand reais plus n times twelve thousand reais) where n is the number of members of the project team, where:-----

- a) BRL 68,000.00 (sixty-eight thousand reais), if the project team is composed of two members; and--
- b) BRL 80,000.00 (eighty thousand reais), if the project team is composed of three members.-----

2.2 - The variable installment of the incentive, in the amount of BRL 12,000.00 n * (n times twelve thousand reais) shall be granted for the period of participation in the program, as a monthly stipend of BRL 2,000.00 (two thousand reais) for each of



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the n members of the project team.-----

2.3 - The main objective of the variable installment is to fund personal expenses of entrepreneurs during their participation in the program, such as housing, transportation, food, among others.-----

2.4 - The first payment of the monthly stipend shall be made until the fifteenth (15th) business day after the start of participation in the program and each of the following within up to 35 (thirty-five) days after the previous one.-----

2.5 - Participants shall not account for the use of funds corresponding to the monthly stipend.-----

2.6 - The fixed installment of the incentive in the amount of BRL 44,000.00 (forty-four thousand reais) shall be granted as advance payment awarded or reimbursement of expenses incurred.-----

2.7 - The main objective of the fixed installment is to fund the planning or development of the prototype or releasable version of a product or service, which entrepreneurs may use to attract investments or receive income during or after participation in the program. The fixed installment



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cannot be used to cover personal expenses of entrepreneurs for participation in the program, such as housing, transportation, food, among others.-----

2.8 - The fixed installment of the incentive shall be used to pay expenses related to the implementation of the project accepted for participation in the SEED program, duly justified, carried out on behalf of the members of its team and that fit into the following conditions:-----

- a) personal and social charges;-----
- b) travel and expenses with transportation and lodging;-----
- c) consumables;-----
- d) consulting services;-----
- e) other third-party services - individual;-----
- f) other third-party services - legal entity; and
- g) equipment and permanent material.-----

2.9 - The fixed installment of the incentive can also be used for the payment of expenses incurred on behalf of participants with two-way travel tickets and transport to their places of residence, as well as health and travel insurance and required



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procedures for obtaining a visa.-----

2.10 - The fixed installment of the incentive cannot be used for the payment of expenses incurred before or after the effective participation in the program, except for those provided in the previous subsection and prior evaluation and authorization of the applicant team of the program.-----

2.11 - The fixed installment of the incentive shall be paid in monthly quotas and shall be limited to BRL 44,000.00 (forty-four thousand reais) and at the maximum percentage that may be granted to projects during the months of participation in the program:-----

Month of participation	1	2	3	4	5	6
Maximum percentage (%)	30.00	44.00	58.00	72.00	86.00	100.00

2.12 - Funds of the financial incentive shall be deposited and handled in bank accounts held by the participants of the program.-----

2.13 - Payment for the financial incentive shall be subject to taxation in accordance with current legislation.-----

2.14 - The minimum compensation, as provided for in



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article 12 of Decree No. 46776/2015, to be offered by the teams of the projects supported is 5% (five percent) of the financial incentive granted, met through the execution of expenses related to the implementation of projects during the period of stay in the SEED program, duly justified and on behalf of the members of their teams.-----

2.15 - Instructions and other rules on the granting of financial incentives, expenses paid with the aforementioned incentive funds, the minimum consideration to be offered and accountability shall be contained in the manual to be provided by SEDECTES/FC.-----

3 - GENERAL GUIDELINES FOR PARTICIPATION IN THE PROGRAM -----

3.1 - Participation in the program shall be formalized by means of a commitment letter, written in Portuguese, to be signed between the FCO and each of the members of the team of selected projects, document that shall include the rights and obligations of the parties.-----

3.2 - For foreign entrepreneurs, the agreement



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shall be accompanied by a translation in English.-

3.3 - The term for participation in the program is six consecutive months, as of the date of execution of the agreement, which shall be signed in the first week of the beginning of the program and is non-extendable.-----

3.4 - The entrepreneurs shall be able to remain in Belo Horizonte during the program in order to comply with the objects defined as mandatory in subsections 1.3 and 1.4 of Section II of this notice, except for special conditions justified and with the authorization of the applicant team of the program.-----

3.5 - It is the responsibility of the applicant team to respond to the requests of the program in a timely manner. Failure to comply with this standard may result in disqualification of the applicant team from the program. -----

3.6 - Obtaining an appropriate visa is a required condition for the beginning and the formalization of foreign entrepreneurs to participate in the program. The program shall request two (2) year permits for temporary work visas to the Ministry of



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Labor in Brazil for all foreign entrepreneurs in startups, who are qualified for the final stage of the selection process. The Ministry of Labor may refuse any application for a work permit, without justification.-----

3.7 - The foreign entrepreneur shall provide a passport valid for more than 6 (six) months from the start date of the program, as well as valid health insurance during the validity of the program. Failure to submit these items with validities in accordance with the stipulated deadlines qualifies the elimination of the startup from the program.-----

3.8 - Additional documents may be requested from foreigners, according to the requirements of each Brazilian consulate abroad for application to the appropriate visa, including police reports, health insurance, proof of residence, visa application form, consular fee payment receipt, photo, vaccination certificate, among others.-----

3.9 - Foreigners shall receive directions via electronic mail, in English, about available dates for scheduling the interviews at consulates and



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other documents to be submitted. It is the entrepreneur's responsibility to indicate the nearest Brazilian consulate in the application form where their documents shall be submitted to by the Ministry of Foreign Affairs of Brazil, after approval of the National Council of Immigration of the Ministry of Labor of Brazil. The Ministry of Foreign Affairs may refuse any visa application without justification, which shall result in the elimination of the startup from the program.-----

3.10 - Costs related to visa applications in the Brazilian consulates, including visa fee and travel costs, may be reimbursed after the start of the program by submitting all original receipts and after approval of the program's management. -----

3.11 - Scheduling of the appropriate visa application as directed by the program team, appearing at the consulate on the day and time scheduled and arrangement and submission of all documents required by the consulate is the entrepreneur's responsibility. -----

3.12 - The visa application process shall take



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place concurrently with the selection process of startups for the 5th edition of the SEED program. If the foreign entrepreneur requests a visa, but their startup is not selected, the visa shall be canceled and the costs may be reimbursed (upon submission of the original receipt and approval of the program's management).-----

3.13 - Any public authority of the State of Minas Gerais or SEDECTES, the FCO or FAPEMIG server, as well as their spouse, partner or relative in direct line, collateral or affinity to the third degree are not allowed to participate in the program. ---

3.14 - Employees or associates of SEDECTES/FCO partner entities in implementing the SEED, as well as their spouse, partner or relative in direct line, collateral or affinity to the third degree are also not allowed to participate in the program.

4 - PROJECT MONITORING AND ACCOUNTABILITY-----

4.1 - The FCO shall adopt an instrument for follow-up and partial and final evaluation of projects.--

4.2 - The FCO reserves the right at any time, directly or by means of its designated entity, to promote technical visits, schedule meetings and



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request any technical and financial information related to the projects required to: -----

- a) monitor the implementation of projects; -----
- b) attest the veracity of reported activities and events; -----
- c) control and monitor the use of the granted financial incentive; and -----
- d) monitor the participation of members of project teams in program activities. -----

4.3 - After conclusion of participation in the program, the FCO, or the entity designated by it, may request any technical and financial information required to verify compliance with the conditions set out in the terms of the agreement entered into with the participants, as well as for application and follow-up results of the program in the face of project acceleration. -----

4.4 - The coordinator of each project shall provide the FCO or an entity designated by it, in the manner and within the time limits to be defined, with monthly accounting detailing the execution of the project and the record of all events that affected their development in said period. -----



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4.5 - Failure to provide accountability in the manner and within the prescribed period, or its non-approval by the FCO or the entity designated by it, can motivate the early termination of the participation of certain projects in the program, without prejudice to other applicable provisions in a reasoned decision, subject to the provisions of the principles of public law, the principles of the general theory of contracts and the terms of the civil law applicable to the matter.-----

4.6 - Any changes concerning the implementation of a certain project shall be requested by its coordinator to the FCO or an entity designated by it, accompanied by appropriate justification, and it shall be authorized prior to its execution. ---

4.7 - In order to promote meritocracy and encourage high performance standards among participants, at least 5% (five percent) and at most 20% (twenty percent) of the projects for each round of the program, with the lowest partial evaluations, shall have anticipated termination of their participation until half of the period stipulated in subsection 3.3 of this Section. The rules are contained in the



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Manual to be made available by the FCO.-----

5 - TRANSPARENCY AND DISSEMINATION -----

5.1 - The records of transfers of financial incentive resources made under the SEED, as well as the indicators of the results of its application, shall be consolidated annually by the FCO and made available by the Department. -----

5.2 - Program participants authorize the FCO or the entity designated by it, as of the submission of their projects, to use and distribute written and audiovisual material about themselves and about their projects, in order to publicize the program, its activities and its success stories, and to impact the local society, inspiring it to be more entrepreneurial, to value cases of success and failure, to share ideas, to take risks and to think globally. -----

5.3 - After one (1) year from the termination of participation in the program, the FCO, or the entity designated by it, may make available on the Transparency Portal of the State of Minas Gerais or other suitable system, all of the information contained in the partial and final accounting of



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the project, subject to the exceptions set out in applicable standards. -----

5.4 - During program participation, the entrepreneurs undertake to: -----

a) provide information to the FCO, or the entity designated by it, on the implementation of its projects, as well as facilitating its monitoring and control; -----

b) support and participate in events held, co-organized or supported by SEED to promote the results of their projects; -----

c) disseminate the results and contents of their projects as required by the program; -----

d) promote the program, in order to make its contribution notorious to the implementation of their projects; and -----

e) participate in researches, prepare reports or provide any other information about the results of their projects, when requested by the FCO or its designated entity. -----

5.5 - For the purposes of SEED monitoring and evaluation, entrepreneurs undertake, for a period of five (5) years following the end of their



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participation in the program, to participate in research and to provide information on the development, results and impacts of its projects, when requested by the FCO or the entity designated by it, otherwise the benefits available to the projects that have completed the program shall be lost.-----

5.6 - In order to comply with paragraph "c" of subsection 5.4 of Section II, participants shall carry out and/or participate in seminars, workshops, courses and/or workshops, aimed at disseminating knowledge, skills, experience and results of their projects. -----

5.7 - Achieving a minimum score with the activities described in the preceding subsection, calculated in a manner to be determined by the FCO or the entity designated by it, is a required condition for participants to remain in the program. -----

6 - INTELLECTUAL PROPERTY AND EQUIPMENT RIGHTS ---

6.1 - Rights relating to intellectual property resulting from the implementation of a particular project may be subject to protection under applicable law, having members of the startup team



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as holders, in accordance with what is provided
for.-----

6.2 - Participants shall decide according to the
feasibility and interest to request protection, in
Brazil or abroad, by privilege claims on the
product or process resulting from the
implementation of their projects, and they shall be
responsible for the procedures related to
intellectual property claims with the competent
bodies and the respective payments, which may be
made with financial incentive funds granted under
subsection 2 of this Section.-----

6.3 - The coordinators of the projects supported
shall keep the FCO, or the entity designated by it,
informed of all procedures of protection, in Brazil
and abroad, of the rights to intellectual property
arising from the implementation of their projects.

6.4 - Equipment purchased with the funds provided
by the financial incentive granted pursuant to
subsection 2 of this Section shall be the property
of the beneficiaries of the incentive. -----

7 - SUSPENSION AND TERMINATION OF PARTICIPATION --



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7.1 - The FCO, or the entity designated by it, may decide to suspend the participation of certain projects in the program, ex officio or at the request of its coordinator, for one (1) month (non-cumulative period) at maximum, shall it find the occurrence of a transitory fact transitory, the severity of which prevents the normal implementation of the project or achieving minimum participation requirements. -----

7.2 - Suspension of the participation of a particular project may be requested by its coordinator in writing, before the sixth month of participation in the program. -----

7.3 - Suspension shall not result in the extension of participation in the program, set forth in subsection 3.3 of this Section.-----

7.4 - The fixed installment of the financial incentive granted under subsection 2 of this Section shall not be used for payment of expenses made during the period in which the project is suspended.-----

7.5 - In case of suspension of participation of a



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particular project, the stipend amount that shall be granted to the members of such team in the month following suspension shall have a discount in proportion to the period in which the project is suspended.-----

7.6 - The FCO or an entity designated by it may decide at any time, on the early termination of the participation of certain project in the program, in view of the provisions of subsection 4.7 of this Section or if it is established that its implementation is unsatisfactory, that one of the members of the team fully or partially breached their obligations or were not able to meet the participation requirements, without prejudice to other applicable provisions in a reasoned decision.

7.7 - Upon poor performance or the occurrence of a fact that gives rise to the suspension or early termination of participation of a particular project in the program, the FCO or an entity designated by it, shall determine a period of ten (10) business days to its coordinator, from the date of reasoned notice, for submission of justification and defense claims.-----



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7.8 - The coordinator of a particular project may request the early termination of participation in the program in the following cases: -----

- a) infeasibility of project implementation;-----
- b) inability to achieve expected results;-----
- c) supervening law, act or fact which makes project implementation substantial or legally infeasible or impractical;-----
- d) failure to meet minimum participation requirements; and-----
- e) inability to provide the necessary funds at the minimum consideration.-----

7.9 - The early termination mentioned in the above subsection shall be considered from the date of its approval by the FCO or the entity designated by it.

7.10 - In the event of early termination of a particular project, the members of such team shall reimburse the program, in Brazilian official currency, in nominal value and within fifteen (15) days after the date of its execution, for:-----

- a) the installment of the stipend amount for the period in which the project shall no longer participate in the program; and-----



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b) the anticipation of the fixed installment of the incentive that cannot be used, according to applicable standards and instructions.-----

7.11 - In the cases of early termination of a particular project as described above, the new application of entrepreneurs in the two subsequent editions of the program, with the same project or a different project, is not allowed. -----

7.12 - The regular termination of the participation of a particular project in the program shall take place after the end of the term set forth in subsection 3.3 of this Section. -----

8 - GENERAL PROVISIONS -----

8.1 - It is the sole responsibility of each project coordinator to adopt all measures involving permits and special approvals, of ethical or legal nature, required for the implementation of their project.-

8.2 - Participants shall be liable for all damages resulting from the implementation of their projects, and the FCO or any entity designated by it shall have no liability for damages caused to third parties. -----

8.3 - This instrument is governed by Law No.



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20.704, of June 3, 2013, by State Decree No. 46.258 of June 18, 2013, as amended by State Decree No. 46.776 of June 10, 2015, and supplementary rules issued by the FCO, also subject to the principles contained in the head provision of art. 37 of the Constitution. -----

8.4 - The FCO, after hearing the SEDECTES, reserves the right to resolve omissions and situations not provided for in this Section.-----



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This was the full text of said document.-----

Given under my hand on February 06, 2018, in Rio de
Janeiro.-----