

## TERM SHEET TO PARTICIPATE IN "REDZONE BY SAES" PROJECT

This term sheet sets forth the main terms and conditions to participate in the "RedZone by SAES" project ("**Project**"), as well as the phases and modalities which the Project consists of.

This term sheet is not binding, except for the provisions set forth in Part III; hence, the signing of this document will not result in legal obligations for SAES Getters S.p.A. ("**SAES**") and the company interested in the Project ("**Company**") in relation to the participation of the Company in the Project and in the following phases of the same.

### I. GENERAL INFORMATION

**A. INCUBATOR** SAES Getters S.p.A., with registered office in Viale Italia 77, 20045 Lainate (MI), registered with the Chamber of Commerce of Varese, REA no. MI317232, VAT/fiscal code no. 00774910152, corporate capital of EUR12.220.000.

**B. PROJECT** "RedZone by SAES" is an accelerator project aimed at offering capital and services (i) to support research and development activities of startups on innovative technological solutions and advanced materials, (ii) to overcome possible technological obstacles and uncertainties, and (iii) to develop new products that address concrete market needs, with the support of SAES and other possible technological, industrial and financial partners.

The Project consists of two phases of acceleration, better described in Part II below and within the Regulation, the Phase 1 Accelerator Agreement and the Phase 2 Accelerator Agreement (as defined below).

#### C. APPLICATION FOR THE PROJECT

##### 1. Submission of the application form

Application for the Project is allowed to the entities indicated in the regulation available at [www.redzonebysaes.com](http://www.redzonebysaes.com) website ("**Regulation**").

Such entities may formally apply to participate in the Project via the [www.redzonebysaes.com](http://www.redzonebysaes.com) website. Through the submission of the application form, applicants full accept the terms and conditions of this term sheet and of the Regulation.

Alternatively, entities may be contacted directly by SAES to apply for the Project. In this case, the documentation required to apply for the Project may be submitted and the terms and conditions of this term sheet and of the Regulation may be accepted by email or PEC, according to SAES instructions.

##### 2. First selection

The technical committee of the Project will pre-select potential candidates based on the documentation submitted at the time of application and will set up an interview with each candidate.

##### 3. Interview

Pre-Selected candidates will be required to pitch their initiative and to answer to technical questions related to the latter.

4. Final selection

At the end of the interviews, the technical committee will select the participants in the Project.

More details on the timing and modalities of the selection process will be set forth within the Regulation.

5. Accelerator Agreement for the Phase 1 of the Project

Startups selected for participating in the Project will enter into an agreement with SAES setting forth the terms and conditions of the money contribution and services provided by SAES to the startups and of the commitments of the startups towards SAES during the Phase 1 of the Project, as well as the additional rights and obligations of SAES and each startup in such phase ("**Phase 1 Accelerator Agreement**").

6. Accelerator Agreement for the Phase 2 of the Project

Upon completion of Phase 1, startups admitted by SAES to Phase 2 of the Project will enter into an agreement with SAES setting forth the terms and conditions of the money contribution and services provided by SAES to the startups and of the commitments of the startups towards SAES during Phase 2 of the Project, as well as the additional rights and obligations of SAES and each startup in such phase ("**Phase 2 Accelerator Agreement**").

7. Commercial Agreements at the end of the Project

Based upon the goals achieved at the outcome of the Phase 1 and Phase 2, Startups shall sign with SAES: (i) a contract granting on licence to SAES the startup IP Rights against the payment of royalties, and/or (ii) one or more commercial agreements (merely by way of example, exclusive supply agreements, commercial collaboration agreements, etc.) in relation to the products developed by the startup during the acceleration, the contents of which will be negotiated in good faith between SAES and the startup at competitive market prices and under the terms and conditions better detailed in the Phase 2 Contract.

## II. DESCRIPTION OF THE PROJECT

- D. PHASE 1 OF THE PROJECT**
- duration: three months, starting from the date indicated in SAES confirmation to the Company of the participation in the Project at the end of the selection process;
  - offer by SAES:
    - (1) contribution by SAES of a sum equal to EUR 25,000.00, which shall not be repaid to SAES at the end of either Phase 1 or Phase 2;
    - (2) provision of services consisting of
      - 100 hours of access to SAES' R&D labs<sup>1</sup> with the support from SAES qualified technical personnel or similar ;

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<sup>1</sup> In compliance with the Covid-19 laws and internal regulations applicable from time to time.

- 10 hours of technical support from specialized professionals;
- additional services provided under clause F;
- purpose: development of a POC (*proof of concept*) or an initial MVP (*minimum viable product*);
- main commitments of the Company in relation to the offer of SAES, to be defined in detail within the Phase 1 Accelerator Agreement:
  - (1) commitment of the Company to use the money contribution received from SAES to carry out research and development activities in accordance with the provisions of the Regulation and of the Phase 1 Accelerator Agreement;
  - (2) commitment of the Company to recognize a right of first refusal to SAES on future commercial partnerships and for the exploitation of any intellectual and industrial property rights developed by the Company during the accelerator period;
  - (3) commitment of the Company to resolve upon a share capital increase in favor of SAES and to grant SAES the right to subscribe at nominal value, at the end of Phase 1, a equity share equal to 3% of the Company's share capital, regardless of the continuation of the Project. The terms and conditions for the purchase of the stake will be set forth within the Phase 1 Accelerator Agreement;
  - (4) commitment of the Company to resolve upon at the request of SAES, the appointment of a non-executive director or observer designated by SAES within the management body of the Company

**E. PHASE 2 OF THE PROJECT**

- duration: from six to twelve months, starting from SAES' confirmation to the Company of the successful completion of Phase 1;
- offer by SAES:
  - (1) contribution by SAES of a sum between EUR 50,000.00 and EUR 80,000.00, to be determined on the basis of certain goals defined in the Phase 2 Accelerator Agreement, which shall not be repaid to SAES at the end of Phase 2;
  - (2) provision of services consisting of
    - 300 hours of access to SAES' R&D labs (see footnote 1) with the support from SAES qualified technical personnel or similar;
    - 20 hours of technical support from specialized professionals;
    - additional services provided under clause F;
- purpose: development of an MVP that could be marketed in partnership with SAES;
- main commitments of the Company in relation to the offer of SAES, to be defined in detail within the Phase 2 Accelerator Agreement:

- (1) commitment of the Company to use the money contribution received from SAES to carry out research and development activities in accordance with the provisions of the Regulation and of the Phase 2 Accelerator Agreement;
- (2) commitment of the Company to execute with SAES, based on achieved objectives at the end of the acceleration phases:
  - an agreement granting to SAES a license on the Company's intellectual and industrial property rights developed from the R&D activities developed during the acceleration period against the payment of royalties; and/or
  - one or more commercial agreements of different nature, such as – but not limited to – exclusive supply agreements and preferential commercial partnership agreements in favor of SAES;
- (3) commitment of the Company to resolve upon a share capital increase in favor of SAES and to grant SAES the right to subscribe at nominal value, at the end of Phase 2, a equity share equal to (i) a maximum of 12% of the Company's corporate capital, if SAES has already subscribed a equity share equal to 3% of the Company's corporate capital at the end of Phase 1, or (ii) a maximum of 15% of the Company's corporate capital, if SAES has not subscribed any share at the end of Phase 1 (for clarity, SAES may subscribe a total share equal to 15% of the Company's corporate capital). The terms and conditions for the subscription of the share will be set forth in the Phase 2 Accelerator Agreement.

It is understood that concerning the above points i) and ii) of this article, SAES at its own discretion reserves the right to subscribe for a lower percentages of corporate capital - in no case less than 5% overall - when the Company has certain requirements, including but not limited to the ownership of particular business assets such as a patent valid at least in Italy and inherent to the Project and/or software and similar; proof of traction of prospect customers involved; signing of a supply contract with SAES; production plant in the European territory and/or based on the amount of the contribution provided by SAES in Phase 2. This option shall be better regulated in the Acceleration Contract Phase 2.

- F. ACCELERATOR SERVICES**
- assignment of workstations within its site in Lainate as well as a space within its labs for any necessary equipment;
  - access to SAES' R&D labs and possibility to use the equipment only with the support of SAES technicians (see footnote 1);
  - support from SAES' R&D lab technicians;
  - mentorship and support from professionals specialized in legal, IP, design, etc. areas related to the Project;
  - design support;
  - availability and coverage of costs of materials used in the R&D activity.

- G. SAES' RIGHTS**
- At any time during the execution of Phase 1 and Phase 2 of the Project, SAES shall have the right to exclude the Company from the Project:
- in the event that the technical committee of the Project deems the Company any longer eligible for the continuation of the acceleration;
  - in other cases provided for by the Regulation, the Phase 1 Accelerator Agreement and the Phase 2 Accelerator Agreement;

without prejudice to SAES's right to purchase a portion of the Company's corporate capital as provided above with reference to respectively Phase 1 and Phase 2.

- H. COMPANY'S OBLIGATIONS**
- For the entire duration of the Project, the Company agrees to:
- comply with SAES internal workplace health and safety rules and regulations, if any, including provisions concerning Covid-19;
  - comply with and follow the instructions of SAES and the labs technicians in the use of the equipment within SAES' R&D labs;
  - execute a specific insurance policy for the coverage of civil liability towards third parties in relation to the activities that will be carried out by the Company in SAES' spaces and for the coverage of possible accidents;
  - participate in the Project until the end of Phase 2, complying with the terms of participation set forth in the Regulation, the Phase 1 Accelerator Agreement and the Phase 2 Accelerator Agreement, unless SAES deems the Company no longer eligible to continue the Project. SAES will monitor the Company's activities and frequency of participation in the Project.

In the event of the Company's breach of one or more of its obligations under the Regulation, the Phase 1 Accelerator Agreement or the Phase 2 Accelerator Agreement, SAES shall have the right to terminate such agreements, without prejudice to SAES' right to subscribe the Company's corporate capital as provided for Phase 1 and Phase 2, respectively, and to obtain compensation for any damages suffered as a result of the breach.

The above obligations will be better detailed within the Regulation, the Phase 1 Accelerator Agreement and the Phase 2 Accelerator Agreement, which may also provide for additional obligations upon the Company.

### III. BINDING EFFECT AND FINAL PROVISIONS

- I. INTELLECTUAL PROPERTY** By submitting the application form for the Project, the Company:
- expressly declares that, to the best of its knowledge, its activity does not infringe in any way, either in whole or in part, the intellectual or industrial property rights of third parties;
  - for the entire duration of the Project, undertakes not to assign or license to third parties, in whole or in part, any intellectual or industrial property rights related to its activity;
  - acknowledges that in no case the participation in the Project and the signing of the related contractual documentation may be interpreted as the granting by SAES to the Company of any right or license related to SAES's intellectual and industrial property rights;
  - undertakes not to carry out a commercial exploitation of any intellectual and industrial property rights of SAES;
  - undertakes to indemnify and hold harmless SAES, its parent companies, subsidiaries and affiliates, from any liability whatsoever arising from any unlawful exploitation of the above intellectual and industrial property rights as well as from any violation of the provisions of this clause I;
  - undertakes that in the event that during the Project as result and in the course of the Project inventions are made jointly by the Parties, SAES shall have the opportunity to protect them by filing jointly registered patents, if the legal requirements for industrial property rights, copyrights and/or authors' rights apply, and to use and dispose of them for any purpose on the basis of the rules that the Parties shall decide in good faith, bearing rights and obligations.

The Company acknowledges that the Phase 1 Accelerator Agreement and the Phase 2 Accelerator Agreement will set forth additional obligations regarding the intellectual and industrial property rights of the Company and SAES.

- J. CONFIDENTIALITY** For the entire duration of the Project's selection process, the Company undertakes to keep the existence and the provisions of the term sheet confidential and to process as confidential any material, document, record, news, information and everything else that has been made knowledgeable or disclosed in writing, or by any other means, by SAES, its employees, collaborators and partners, in connection with the Project.

SAES undertakes to keep the information of the application for the Project and the related annexes confidential, to the extent such information are not already known or in the public domain, it being understood that the Company authorizes SAES, its employees, collaborators and partners, to use such information within the scope and for the purposes of the Project.

The Company acknowledges that the Phase 1 Accelerator Agreement and the Phase 2 Accelerator Agreement will set forth additional confidentiality obligations in connection with the participation in the

Project.

**K. EXCLUSIVITY**

For the entire duration of the Project's selection process, the Company undertakes not to apply for any other acceleration projects similar to the Project, and not to enter into any binding R&D or commercial agreements with any other entity or person for the same or similar purposes of the Project, unless expressly authorized in writing by SAES.

The Company acknowledges that the Phase 1 Accelerator Agreement and the Phase 2 Accelerator Agreement will set forth similar exclusive obligations in connection with the participation in the Project.

**L. APPLICABLE LAW**

This term sheet shall be governed by Italian law.

**M. JURISDICTION**

SAES, the Company and the Company's current shareholders undertake to settle amicably any dispute that may arise among them, with reference to this term sheet, its validity, effectiveness, interpretation, performance or non-performance. If no amicable solution is found during thirty days from the start of the dispute, such dispute shall be submitted to the exclusive jurisdiction of the Courts of Milan.

**N. DURATION**

This term sheet shall be effective (i) until the signing date of the Phase 1 Accelerator Agreement, or (ii) if the Company is excluded from participation in the Project, until the date SAES notifies the Company of the exclusion.

Sign this term sheet for acceptance:

[Company]

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By:

Title:

[Current shareholders]