

## Terms & Conditions

### 1.1. The Program

The EspressoLab program (the “**Program**”) is powered by Angelini Ventures’ global organization (“**Angelini**”), with a mission to transform data into intelligence, and intelligence into opportunity and impact for selected Singapore startups, tailored to their stage of development, with the ultimate goal to make them more ready to grow and receive funding from investors and succeed in internationalizing and raising with global investors.

### 1.2. Acceptance of Terms

By applying to the Program, the applicant startup (the “**Applicant**”) agrees to the terms and conditions provided for under this agreement (the “**Terms and Conditions**”).

### 1.3. Eligibility

In order to be eligible for the Program, Applicant must:

- be a startup or early-stage company operating in the healthcare sector, including but not limited to digital health, medical devices, diagnostics, biotechnology, health data, or healthcare services;
- propose an innovative solution, such as novel technology, proprietary methodology, or a new approach to addressing healthcare challenge;
- have a concept validated through research, prototype, or early market traction;
- have a dedicated founding team with relevant expertise in healthcare, technology, business, or scientific research, and available to actively participate in the activities of the Program;
- operate lawfully and demonstrate awareness of applicable healthcare regulations, including medical devices, clinical, data protection, or other relevant compliance requirements, as applicable;
- demonstrate a clear development roadmap and have a business model with potential for scalability and market adoption within healthcare systems or related markets;

Angelini reserves the right to verify the information provided at its own discretion.

### 1.4. Selection Process

When engaging in the selection process, the Applicant shall provide accurate and complete information.

During the selection process, Angelini may carry out the following activities:

- collection and review of Applications, including receiving, collecting, and reviewing applications and documentation submitted by Applicant through the Program's platform;
- eligibility verification, including assessing whether applicants meet the eligibility criteria and requirements established for participation in the Program;
- screening, including an initial screening of applications to identify startups that best align with the objectives, focus areas, and priorities of the Program;
- evaluation of business and innovation potential, including assessing the proposed solution, technology, business model, market potential, and level of innovation presented by the Applicant;
- team assessment, including valuating the background, expertise, and capabilities of the founding team and key members involved in the Applicant's business;
- interviews or pitch sessions, with selected Applicants in order to better understand the project and the team behind it;
- data analysis and processing, including analyzing and processing the information and data shared by Applicant for the purpose of evaluating applications, improving the selection process, and supporting Program-related activities;
- use of artificial intelligence, including using artificial intelligence tools and systems, which may be provided by reputable third parties, to support the analysis, processing, and organization of application data, including for evaluation support, insights generation, improvement of the selection process, and tailoring the Applicant's experience in the Program;
- due diligence activities, including conducting further checks or due diligence activities, where deemed appropriate, regarding the information provided by the Applicant;
- selection and clustering of startups, including selecting startups admitted to the Program and, where appropriate, grouping them into clusters based on

criteria such as sector, stage of development, or readiness to engage with partners and potential investors;

- communication of results, including informing Applicant of the outcome of the selection process and providing further instructions to startups admitted to the Program.

Selection decisions are at the sole discretion of Angelini.

Submission of an application does not guarantee Applicant's participation in the Program.

Failure to be selected does not prevent the Applicant from applying for future editions of the Program.

### **1.5. Program benefits**

The Program is powered on a platform that integrates Angelini Ventures deal flow and deal making expertise, market intelligence, and advanced analytics – enabling a uniquely precise view of investment trends and firms, emerging innovation hotspots, acquirer behavior, and unmet needs across healthcare and life sciences. This intelligence is not abstract, it is designed for action, delivering tailored guidance to Singapore startups on fundraising strategy, product positioning, and global expansion. Yet, what truly sets the Program apart is the depth of its human network. Selected Applicants will also gain access to:

- a curated network of over 100 global advisors, including KOLs, board-ready experts, clinical leaders, and seasoned operators across the US and Europe;
- a syndicate of 75+ top-tier venture firms and strategics, co-investing with Angelini Ventures across 9 therapeutic areas;
- Angelini's and its affiliates operational presence across 11 European innovation hubs, offering soft landing opportunities, local expertise, and BD support.

Being selected to the Program grants the Applicant with the above invaluable benefits and with the following tailored opportunities to unlock their full potential:

- access to the Program platform for submitting materials, tracking progress, receiving feedback, and booking slots for discussions with Angelini team, international mentors, board level experts, and other participants;
- investment readiness assessment, which will provide quantitative scoring and a brief qualitative review of the company on key items that of relevance

to being able to raise funds from investors (e.g. team, problem/solution addressed by product, market, competition), and tailored recommended actions suggestions to improve readiness;

- data-driven actionable insights and AI-enabled tools to analyze business performance, optimize operations, and personalize the Applicant's experience within the Program;
- matched access to industry veterans with domain-specific expertise that can provide mentorship and/or consultancy from experienced industry professionals, tailored to the Applicant's stage, business and growth objectives, that can support the Applicant in achieving planned milestones, creating go-to-market planning, mapping clinical development, and handling strategic hiring, fundraising, positioning, and cross-border growth;
- curated networking opportunities leveraging the Angelini's network and connecting with peers, alumni, mentors, and industry experts, fostering collaboration and knowledge exchange.

The Applicant acknowledges and agrees that, with the aim of providing a tailored experience within the Program, some of the benefits detailed above may be reserved for certain Applicants depending on their stage of business development, at Angelini's sole discretion.

In addition to the foregoing, any Applicant who, at Angelini's discretion, demonstrates their investment readiness during the Program – including a positive evaluation by Angelini of the strength of team and of operations and governance, the scientific strength, the clinical plan, the commercial and business plan, as well as the fundraising plan – may also be offered opportunities to engage in discussions with potential investors and strategic collaborators leveraging Angelini's network, and curated exposure within European innovation hubs, including invite-only participation in flagship European innovation events. Introduction does not guarantee investment or partnerships. Investment discussions, if any, occur independently between Applicant and investors. In particular, Angelini does not endorse any investor, is not a broker or intermediary and is not responsible for investment decisions.

The Applicant acknowledges and agrees that no activities carried out within the program constitute legal advice, financial advice, investment advice or other regulated activities.

## **1.6. Applicant's Obligations**

The Applicant undertakes to provide complete, accurate, and truthful information and documentation during the Program's selection process. The Applicant acknowledges that Angelini relies on this information for evaluation purposes. It is understood that the Applicant is not required to give any representation and warranty relating to the viability, success, or outcome of the Applicant's business plan.

If selected to join the Program, the Applicant undertakes to comply with the following requirements:

- active participation: the Applicant shall engage fully and proactively in all Program activities, including mentoring sessions, networking events, and any other initiatives organized by the Program, whether conducted online or in-person, provided that, in order to ensure the best possible experience for the Applicant within the context of the Program, Angelini expects a minimum hourly participation, which will be specified in relation to the activities of the Program made available to the Applicant;
- progress reporting: the Applicant shall provide through the Program platform timely and accurate updates, reports, deliverables, or other requested information regarding the Applicant's development, milestones, and progress in accordance with Program requirements throughout its entire duration;
- compliance with policies: the Applicant shall act honestly and transparently in all interactions with Angelini, mentors, partners, investors, and other participants, provide and update accurate and truthful information regarding its team, technology, and business development, engage respectfully and constructively with other participants, mentors, and stakeholders involved in the Program, avoid any conduct that may harm the reputation, integrity, or proper functioning of the Program, Angelini, or other participants, including the mentors and consultants, treat as confidential the information received during Program activities, use Program resources responsibly (including digital platforms, tools, and materials), promptly communicate any relevant issues, conflicts of interest, or circumstances that may affect their participation in the Program, and in general comply with all applicable policies that may be required by Angelini from time to time.

Serious failure to comply with these undertakings, including breach of policies and principles of good faith and professional conduct, may be taken into account by Angelini in assessing at its own discretion the Applicant's continued participation in the Program.

## 1.7. Intellectual Property

Each Applicant retains full ownership of any intellectual property, inventions, developments, know-how, designs, or materials created or developed by the Applicant prior or during Program, including as part of Program activities.

By participating in any phase of the Program, including the application process, the Applicant grants Angelini a non-exclusive, worldwide, royalty-free license to use, reproduce, adapt, process, any intellectual property, materials, or data shared by the Applicant for the purposes of:

- evaluating and selecting Applicants;
- studying, analyzing, and processing scientific and market data;
- providing mentorship, guidance, and Program-related services;
- personalizing and improving the Applicant's experience in the Program;
- storing data in databases and digital tools and reprocessing it with artificial intelligence systems, including reputable third-party artificial intelligence tools, for the purposes above.

The Applicant represents that any intellectual property, inventions, developments, know-how, designs, or materials shared or submitted to the Program do not infringe proprietary rights of third parties.

## 1.8. Confidentiality

Angelini will treat sensitive information provided by the Applicant in any phase of the Program, including the application process, as confidential, except where disclosure is necessary for evaluation by mentors, consultants, partners, or selection committees engaged in the Program, including for the purpose of granting the Applicant with tailored Program experience.

Without prejudice to the foregoing, the Applicant acknowledges and agrees that uploading and processing Applicant's data on the Program platform or other investment professional tools used by Angelini, as well as by their representatives, employees and consultants, or by mentors, consultants, partners, or selection committees, does not constitute a violation of confidentiality obligations.

Confidentiality obligations last 2 years from disclosure.

The Applicant acknowledges and agrees that, if selected, Angelini may publicly announce, promote, or otherwise disclose the Applicant's participation in the Program.

The Applicant acknowledges and agrees that its company names, logos, trade names or other distinctive marks photos, videos, and recordings from Program activities may be used by Angelini for internal and external communications, reporting, promotion and other marketing purposes.

Angelini is not responsible for third-party use of disclosed information.

### **1.9. Term and termination**

These Terms and Conditions shall remain in full force and effect from the date of Applicant's acceptance and until the completion of the edition of the Program in which the Applicant participates.

Angelini may terminate these Terms and Conditions and the participation of the Applicant to the Program or selection phase, at any time, if the Applicant materially breaches the provisions of this agreement, the policies referenced herein, or applicable laws.

The Applicant may terminate these Terms and Conditions and its participation to the Program at any time by providing a 30-day written notice.

For the sake of clarity, confidentiality obligations will survive the term or the termination of this agreement.

### **1.10. Limitation of Liability**

Angelini shall not be liable for Applicant's business losses, investment outcomes and business performance. Participation in the Program is at the Applicant's own risk.

### **1.11. Governing Law**

This Agreement shall be governed by the laws of the Republic of Italy. Any disputes shall be subject to the exclusive jurisdiction of the courts of Rome (Italy).