

TERMS AND CONDITIONS
SANTANDER X GLOBAL CHALLENGE | Reimagine Silver Age

1. ORGANISER

Banco Santander, S.A. ("Banco Santander" or "Santander" or the "Promoter"), with registered office at Paseo de Pereda 9-12, 39004 Santander, Spain; with tax no. A-39000013; and entered into the Santander Mercantile Registry Sheet 286, Folio 64, Companies Book no. 5, Entry 1, via the Santander Universities corporate area, hereby announces the "Santander X Global Challenge | Reimagine Silver Age ("Challenge") to be awarded by Oxentia Foundation Limited ("Oxentia").

Banco Santander has developed the Santander X platform, a global, collaborative, flexible and open platform that helps to generate and drive an innovative, knowledge-based ecosystem of entrepreneurship with a real impact on economic development and social well-being. The platform aims to fulfil the needs that arise during the different stages of the entrepreneurial process, including activation, to help awaken the talent and capacity for innovation; connection, to facilitate the interrelationship with the different agents that make up the entrepreneurship and innovation ecosystem; and acceleration, to help boost entrepreneurial projects through growth-support programs, business scaling and internationalization. The platform is embodied and represented in a digital tool or app in which the different agents involved in the ecosystem form groups and interact, and which provides a diverse and structured array of resources for the promotion of entrepreneurship ("Santander X" or the "Website").

2. PURPOSE

The Challenge aims to enhance startups and scaleups (the "Participants") in some of the countries where Santander Group operates, as per the terms below. It will reward and support innovative solutions emerging within the described industries, as a revolutionary technology with the potential to transform society in numerous ways. In addition, it will drive accelerated progress towards new solutions that will create lasting social and economic impact for millions of people around the world.

To this end, participants must submit a project in response to **one** of the challenge verticals below. Where a solution spans multiple verticals, applicants must choose the most relatable category and the one that they are most comfortable being scored against.

1) Preventive health, healthy ageing and mental wellbeing

Solutions that support early detection, promote healthy lifestyles, and enable continuous health monitoring to prevent chronic conditions and improve quality of life in older adults. We're looking for innovations that address cognitive decline, mental health, and digital therapeutic support to ensure active and fulfilling ageing.

2) Assistive technologies and independent living

Solutions that empower older adults to live independently by supporting daily activities, enhancing safety, and enabling remote monitoring. We're seeking innovations such as personal assistance devices, smart home technologies, and platforms that help families and caregivers support ageing in place.

3) Longevity finance and economic planning:

Solutions that help older adults manage finances across longer lifespans through tailored financial tools, innovative insurance models, and improved financial literacy. We're looking for

Fintech innovations that support retirement planning, prevent financial vulnerability, and promote economic inclusion throughout ageing.

4) Well-being, connections and continuous learning:

Solutions that promote mental resilience, continuous learning, and emotional well-being through digital tools that reduce isolation and stimulate cognitive health and intergenerational connection.

In accordance with the criteria described below, through this Challenge, the winning Participants will receive the following benefits from Oxentia, in collaboration with Santander (as further detailed in clause 3):

- From Oxentia:
 - o (i) Financial support for the development of their solutions,
- From Santander:
 - o (i) Promotion to drive local and global visibility and acknowledgement of the winning solutions through some of Santander Group's portals and social media channels.
 - o (ii) Membership to SX100, an entrepreneurial community where members are provided with valuable experiences and/or useful connections to be able to progress with their businesses.
- From Philips:
 - o (i) Mentoring to the winners on how they can improve their solutions if the winning company is aligned with Philips' business.
 - o (ii) Providing access to Philips' corresponding Business Units or Open Innovation teams in case of any winner with potential synergies with Philips' businesses.
 - o (iii) Establish connections with other enterprises or institutions for potential collaboration / investment opportunities. Philips could help to connect the winning companies with enterprises, VCs, hospitals or other funders or players who are interested in collaborating with or investing in startups or scaleups.

3. DESCRIPTION AND SCOPE OF THE CHALLENGE

At the end of the Challenge selection process, three startups and three scaleups will be chosen from each of the two challenge categories (startup/scaleup), meaning there will be a total of six winners (the "Winning Participants") that can enjoy the following prize:

3.1. Description of the prize for each of the Winning Participants

- Oxentia will award a cash prize of ten thousand euros (€10,000) for the development of each of the three entrepreneurial solutions ("Cash Prize") * presented by each startup, and of thirty thousand euros (€30,000) for the development of the entrepreneurial solution submitted by each scaleup.
- Dissemination, where appropriate, of the Winning Participants via Santander Group's social media and websites particularly via <https://www.santanderx.com/en/sites/reimagine-silver-age.html> where the name of each of the Winning Participants will be mentioned along with a brief description of their winning project, names of the team members, logos and links to their website and social media profiles.
- Banco Santander, S.A. will grant access to Santander X 100 to all Challenge Finalists, the community of Santander X entrepreneurs, where members are provided with valuable

experiences and/or useful connections in order to progress with their businesses.

- The prize also includes an invitation for the winning participants to an online or in-person awards ceremony.
- Philips will provide mentoring to the winners on how they can improve their solutions if the winning company is aligned with Philips' business.
- Philips will provide access to its corresponding Business Units or Open Innovation teams in case of any winner with potential synergies with Philips' businesses.
- Philips will establish connections with other enterprises or institutions for potential collaboration / investment opportunities. Philips could help to connect the winning companies with enterprises, VCs, hospitals or other funders or players who are interested in collaborating with or investing in startups or scaleups.

* The Winning Participants undertake to (i) allocate the entire cash prize to developing the solution that was submitted to the Challenge and declared a winner; (ii) market the product or service submitted to the Challenge in no more than ninety calendar days from the time the cash prize is paid; and (iii) receive the cash prize from Oxentia in a bank account held with Santander Group. The Winning Participants may have to provide supporting information where required.

** The Participants can find the rules and regulations of <https://www.santander.com> and on the Santander Group portal.

3.2. Taxation of prizes

The prevailing tax legislation will apply to cash prizes and Oxentia will perform any withholdings/payment on account as applicable.

3.3. Geographical scope

The Challenge is open to applicants who are a national or resident of one of the following eleven geographies: Argentina, Brazil, Chile, Germany, Mexico, Poland, Portugal, Spain, Uruguay, the United Kingdom, and the United States of America.

4. CANDIDATES

4.1. Participant requirements:

The entrepreneurial teams must meet and document the following requirements:

Startups

- Must be legally incorporated in one of the following countries: Argentina, Brazil, Chile, Germany, Mexico, Poland, Portugal, Spain, Uruguay, USA, or the UK.
- Meet at least one of the following criteria:
 - Currently marketing a product/service that does not exceed annual sales revenue of \$300k.
 - Have raised capital between \$100k and \$1m.
 - Have between 2 and 25 full-time employees.

- Be technology based: focused on the development and/or manufacturing that uses leading edge scientific or technological knowledge systematically to produce new goods or services to the market.
- Be innovative: the solution includes a feasible and credible new technology, new technology application, new business model, or a new process. The maturity of the technology is referenced along with any patents or IP strategy associated with the solution.

Scaleups

- Must be legally incorporated for at least 2 years in one of the following countries: Argentina, Brazil, Chile, Germany, Mexico, Poland, Portugal, Spain, Uruguay, USA, or the UK.
- Meet at least one of the following criteria:
 - Currently marketing a product/service with over \$300k annual sales.
 - Have raised over \$1m.
 - Have over 25 full-time employees.
- Be technology based: focused on the development and/or manufacturing that uses leading edge scientific or technological knowledge systematically to produce new goods or services to the market.
- Be innovative: the solution includes a feasible and credible new technology, new technology application, new business model, or a new process. The maturity of the technology is referenced along with any patents or IP strategy associated with the solution.

Exceptions:

- If the company meets the scaleup criteria but has less than two years since their legal incorporation then it will be considered a startup.
- If the company has already won a previous Santander X Global Challenge (in the same category they are applying for), then they won't be considered eligible.
- If the company is legally incorporated in other countries but has a justifiable and demonstrable business presence in one of the Challenge countries, it will be considered as an applicant of that Challenge country.

4.2. Registration:

Participants must register and officially submit their Challenge applicable via the website from 00.01 (CET) on June 09 2025 to 23.59 (CET) on 04 August 2025, although the organizers may extend this period if they see fit.

The application form is intended to help applicants introduce themselves and their projects, and to gather the contact details required for the candidate selection process. The Promoter reserves the right to reassign the Participants' project to one of the three areas, if deemed appropriate by the evaluators involved in the selection process. This decision will never harm the assessment of the Participants' projects.

5. SELECTION CRITERIA

5.1. Phase 1: Pre-selection of applications by evaluators.

After registration, the Participants' applications will be evaluated by a group of people who are website collaborators and are experts at selecting and evaluating business opportunities (the "Evaluators"), and who will be helping with the Challenge. The Evaluators have been invited to

take part in the process by the Challenge Promoter and must register on the website.

The following factors will be evaluated in the pre-selection of the Participants' projects:

- **Potential for impact:** the implementation of the proposed solution has the potential to impact the sector in a responsible and positive way that adds significant value.
- **Quality of innovation:** the solution includes a feasible and credible new technology, new technology application, new business model, or a new process. The maturity of the technology is referenced along with any patents or IP strategy associated with the solution.
- **Viability:** the implementation of the solution is feasible, and the team has a plan for a particular demographic of the challenge. A clear business model has been presented with appropriate objectives.
- **Scalability:** there is a clear vision to scale, which is appropriate for the sector, and the team have made progress on the solution deeming it highly likely for scaling to be successful.
- **Competitive advantage:** the solution is justified as unique with detailed awareness of how this compares to and exceeds competitor products or services. Evidence of sufficient market analysis and traction presented.
- **Team structure:** The appliance presents a well-rounded, collaborative team covering all the pillars of business.

The following factor will be considered as an underlying factor throughout the duration of the challenge.

- Potential benefits of Santander X's resources: how implementing the proposed solution will benefit from the wide range of resources that the Santander X ecosystem can offer.

The Evaluators will complete this entire process on the website itself.

5.2. Phase 2: Selection of the 20 finalists:

From 19 August to 15 September 2025, the projects submitted by the best-rated Participants will be reviewed by experts from Oxentia's network, innovation experts from Santander Group, and evaluators from SX100 so that the accuracy of the data presented may be validated. Additional evaluators from supporting organisations may also be invited to complete evaluations, ensuring they are fully briefed and maintaining quality assurance. Oxentia may contact the Participants to ask for clarification about the project submitted to check the information provided and ensure quality uniformity among finalist Participants.

The top 20 solutions will then be chosen, in line with the areas listed under "Purpose" in these Terms and Conditions. The best-rated Participants must fill in all the additional information required for their projects through the website.

If any inconsistency or new important information with a possible impact on the project is found, the experts will choose the next best ranked Participant and complete the same validation process.

The list of 20 Participants pre-selected during the first phase will be published on the website,

on Santander Group's portal at <https://www.santanderx.com/en/index.html> and the Participants will receive a notification email to inform them they have progressed to the next phase. If they are not selected, the Participants will be sent an email to thank them for taking part.

5.3. Phase 3: Selection of the six Winning Participants by a jury.

Twenty Participants pre-selected in the previous phase will receive up to 2 hours of mentoring from the Oxentia network of experts on topics that may be useful for the development of the Participants' projects and help them prepare a presentation of their project before a jury ("Jury") through digital media. This Jury will be made up of experts in innovation and entrepreneurship and Santander Group senior management. The website will provide information for the pre-selected Participants regarding the digital channels to be used for this second phase. The use of the various digital resources and/or channels admitted for presentation of the projects will be governed by their own legal terms and conditions and privacy policies. Participants are advised to read these terms and conditions carefully before using the resources. Banco Santander will be held harmless for any misuse of these resources by the Participants.

On 24 & 25 September 2025, the Jury will evaluate the Participants and will choose the six Winning Participants based on the following criteria and their respective weight:

- **Potential for impact:** 20%
- **Quality of innovation:** 20%
- **Strength of business & financial model:** 20%
- **Potential for growth, scaling and investment:** 20%
- **Quality of pitch:** 20%
- Clarity and quality of Q&A replies
- Dynamic nature of the presentation
- Structure and narrative

6. INDUSTRIAL AND INTELLECTUAL PROPERTY

6.1. Intellectual property regarding the material submitted for presenting the project

To participate in the challenge, section 4 of these terms and conditions states that users may optionally submit videos, photographs and other audio-visual materials to enhance their application ("Material" or "Materials").

By submitting the materials, the Participant's representative ("Representative") accepts and guarantees that: (a) the Representative is the sole proprietor of the Material; (b) the Material does not infringe any third-party rights (including intellectual property rights); (c) any third party appearing in the video has given proper consent to the Representative to being photographed or filmed and used as permitted in this document; and (d) all the information supplied by the Representative in this document is true and accurate. Banco Santander, S.A. reserves the right to request authorization from any third party included in the Material at any time, with no kind of payment or consideration from Santander; (e) the video does not involve any defamation or libel against any person, company and/or association; and (f) it does not contain any prohibited components, such as viruses or spam, or links to the same.

The Representative, in a personal capacity, and the Participant are solely responsible for the

Material submitted and hold Banco Santander and our partners harmless against any claims (judicial or extrajudicial) that arise or may arise as a result of using it.

By supplying these Materials, the Representative consents to grant the Promoter a non-exclusive, irrevocable and royalty-free license to use, reproduce, publish and display all or some of these Materials, anywhere in the world and in any format, medium or technology known at the present time or subsequently created, over a period of five years, in order to publicise the Challenge, via all internet channels, and on the websites and social media profiles of Banco Santander, S.A.

The Representative agrees to allow Santander to process their Material in any way, provided this does not infringe the moral rights of the Representative, and agrees not to lay claim to their moral rights (wherever these rights are recognised) with respect to acting against Santander or its assignees, licensees, or successors.

6.2. Branding and distinguishing signs

In adherence to these terms and conditions, the Participant grants Banco Santander a non-exclusive license to reproduce, distribute and publicly disclose any content belonging to the Participant that it may submit for its participation in the Challenge, particularly entity logos, which will be published on Banco Santander websites and social media to publicise the event. For this purpose, the Participant states and guarantees that it is the sole owner of the intellectual and industrial property rights for the content provided, or is fully entitled and authorised to make use of all rights regarding the referred to content, and to grant rights and licenses in relation to any third-party material and/or content that appears or is included in it, and is therefore responsible for reviewing and obtaining all permits, licenses and authorisations required for this license. The Participant will hold Banco Santander harmless against any claim or complaint arising from a breach of the terms of this clause.

7. PUBLICATION OF WINNING PARTICIPANTS

The names of the Participants selected as finalists of the Challenge in the selection process will be published on the website, on the Santander Group portal at <https://www.santanderx.com/en/index.html> The names of the Winning Participants will be published on Santander Group's portal and on Santander Group's social media.

The decision concerning the final prize may lead to the organisation of various communication activities for announcing the results of the Challenge and for promoting and publicising the projects of the Winning Participants.

In particular, with respect to the use of image, the Participants state:

1. They are familiar with the terms and conditions of the Challenge.
2. Pursuant to the above, they authorise Banco Santander to use, indefinitely and worldwide, the image of all and any members of the Winning Participants (the "Image"), their appearance, names and surnames and any statements and interpretations they may make (the "Statements") for exploitation purposes and, especially, the rights to reproduce, distribute, publicly announce and transform them, wholly or partially, in any format or medium and via any system, procedure or model

known at the present time or that may be developed in the future, either internally or externally, including, but not limited to, the following types of exploitation:

- a) Advertising exploitation, i.e. the right to use the image and/or the Statements to promote the Challenge.
- b) Printed edition, i.e. the right to publish the image and/or the Statements on paper for distribution in magazines, brochures, postcards, books or any other format that allows them to be disseminated on paper or similar by distributing copies.
- c) Video exploitation, i.e. the right to exploit and distribute the image and/or the Statements for non-commercial viewing by consumers via video systems, where the consumers are free to control when and how often they wish to view the material.
- d) Television exploitation, i.e. the right to broadcast, disseminate and exhibit the image and/or the Statements on free-to-air television and cable television, which requires some form of payment to view its programming, including high-definition, digital and analogue television, VOD and PPV (pay-per-view), whether broadcast via a terrestrial transmitter, cable, satellite or any other means.
- e) Online exploitation, i.e. the right to distribute the Image and/or the Statements via computer networks integrated through the use of any protocol, whether currently known or developed in the future, including, but not limited to, "Internet" protocol, or any successive or similar technology used to access those computer networks and view the Image on any viewing device, including Banco Santander social media profiles.
- f) Radio exploitation, or by any other medium or procedure that allows wireless transmission via waves of the voice of the Statement via terrestrial or satellite networks, whether using analogue or digital technologies.

3. The rights referred to in the preceding section are transferred with no receipt of any consideration whatsoever and they waive any claim for the same and release Banco Santander from any liability in relation to any claims concerning the transfer of rights that may be submitted by the owners of the rights or by third parties.

8. PERSONAL DATA PROTECTION

Responsible for the treatment.

The person responsible for the processing of user data (hereinafter, the "User" or "Users") for the granting and management of the program (hereinafter, the "Program") to which you have registered through the Santander X platform is Oxentia, with VAT ID GB370 0392 23 and address at 30 Upper High Street, Thame, OX9 3EZ, Oxfordshire, United Kingdom (hereinafter, the "Institution") which will only be responsible for the processing of the personal data of its own students.

Data we process and their origin.

The Institution obtains the data of the Users who register in this Program from the Santander X platform, whose data controller is Banco Santander S.A. regarding your participation in this Program only. These data are: name, surname, country of residence, e-mail, date of birth and data related to

the navigation and use of the Portal (the latter only to what may apply since the process is managed by the Institution through the Santander X platform).

Likewise, the Institution will include in the call for this Program the questions and requests for information necessary to accredit, evaluate and manage the User's candidacy. In this sense, it may process: identifying data, data relating to personal characteristics, academic and professional data, data relating to employment, and data relating to personality (the latter in relation to the evaluation that the Institution could make of the Users for the Program).

Purposes for which personal data will be processed.

The User data collected because of this Program will be processed to manage this call, evaluate the candidates and, where appropriate, grant or deny this Program. The legitimizing basis that allows the treatment is the execution of these Specific Conditions or Legal Bases.

Likewise, the Institution may additionally process the data of candidates and beneficiaries to comply with the legal obligations required by current legislation, therefore the legitimizing basis of this processing is compliance with a legal obligation.

Recipients of personal data.

The personal data of Users will only be communicated to public authorities and bodies for the development of their functions when they are competent to request them. On some occasions, the applicable regulations require sharing information with public authorities or organizations so that they can carry out their functions. For example, tax authorities or courts of law, which would use Users' data for their own purposes.

Likewise, for the proper development of the Program, the personal data of the Users will be shared with Banco Santander, S.A (hereinafter, the "Promoter") that has sponsored, promoted or financed it with the sole purpose that the Program can be carried.

Likewise, the data may be communicated to Philips, exclusively in its capacity as a member of the program's evaluation jury, and solely for the purpose of carrying out the functions of analysis and assessment of the participating applications, in accordance with these terms and conditions and the platform's privacy policy.

Conservation Criteria for personal data.

The data collected because of the Program call may be kept by the Institution in the following way:

Regarding applicant Users who are not admitted to the Program, the data will be kept during the time of management of the call and subsequently during the period to carry out the necessary procedures until its closure.

Regarding the applicant Users admitted to the Program, the data will be kept throughout the period linked to the management of the call, will be incorporated if appropriate into the student's file at the Institution and will be kept for the purposes of accreditation and certification of the concession. and any other related academic merit.

Users have the right to access their data, as well as to request the rectification of inaccurate data, oppose their processing, the limitation of their processing, the portability of their data or, where appropriate, request its deletion when, among others reasons, the data are no longer necessary for the purposes for which they were collected, as well as are no longer the subject of automated individual decisions. Likewise, users have the right to withdraw their consent for those purposes for which they granted it at any time.

Users may contact sx.challenge@oxentia.com to exercise their rights or, if applicable, by mail to Oxentia Foundation, Buxton Court, 3 West Way, Oxford, OX2 0JB, United Kingdom.

9. LOSS OF STATUS AS CANDIDATE OR WINNER

Participants may be excluded from the Challenge at any time and, if they are winners, their prize may be withdrawn, if they are affected by any of the following situations:

- Conflicts with Banco Santander, it being understood that this situation will apply to any Participants that are disqualified for any legal reason or involved in judicial proceedings or any other situations of conflict with Banco Santander or situations that could potentially damage the bank's reputation.
- Using the cash prize given to the Winning Participants for a purpose not relating to developing the solution submitted in the Challenge.
- No longer complying with Santander Group values, as the Participant may not perform any actions that are contrary to these values.

Non-compliance with the above obligations may entail the Participants' expulsion from the Challenge and the compulsory refund to Banco Santander of any expenses it has already incurred.

10. ACCEPTANCE OF THE TERMS AND CONDITIONS

Participation in this Challenge entails compliance with and full acceptance of these Terms and Conditions.

Banco Santander reserves the right to amend the terms and conditions for this Challenge at any time, and even to cancel the event, although it undertakes to announce the new Terms and Conditions, or the definitive cancellation of the event, with sufficient notice.

Decisions by the Evaluators, the organisers (Santander and Oxentia), other participants and the Jury will be final, and must be accepted by all Participants.

11. APPLICABLE JURISDICTION AND LEGISLATION

These Terms and Conditions are regulated by Spanish law and any dispute in relation to them will be resolved by the courts of Madrid, Spain.