

RULES OF THE COMPETITION
“INITIATIVE” (hereinafter – the “Rules”)

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Section 1. Common conditions.

1. Common dispositions

1.1. Name of the competition: “Initiative” (hereinafter – the “Competition”)

1.1.1. The competition consists of the following stages:

- First round – competition for the Teams-participants, registered on the website, 20 (twenty) of which after selection and meeting of other conditions, indicated in the present Rules, will become participants of the Second Round.
- Second round – competition between 20 (twenty) Teams-participants, 16 (sixteen) of which after selection will become Teams-finalists and participants of the Third round.
- Third round – competition between 12 (twelve) Teams-finalists, which after meeting the conditions, listed in the present Rules, will claim Main prize and 3 (three) Second-level prizes of the Competition.

1.2. Aim of the competition

1.2.1. The Competition is an open global innovation program, organizing within the advertising campaign, aimed at finding promising solutions for modernizing the traditional financial sector and retail, developing an ecosystem of electronic payments, stimulating interest to Visa Inc. (and products of the Visa Inc.) among unlimited range of persons as well as creating and launching new technological products together with Visa customers.

1.2.2. The Competition is aimed at drawing attention of the target audience and Visa potential partners to Visa’s brand values, brand promotion and positioning strategy, and increasing of awareness of the target audience and potential partners about possible ways of development of Visa operations sphere.

- 1.3. Organizer of the Competition - Limited Liability Company «Technopark Skolkovo» Moscow, (Legal address: Territory of the innovation center «Skolkovo», 42 Bolshoi blvd 1, 2-nd floor, 822 room, tax identification number 7701902970, tax registration code 773101001, Primary State Registration Number 5107746075949) (hereinafter the “Organizer”)

Information about the Competition, including these Rules, is posted by the Organizer on the website <https://www.visa.com.ru/visa-everywhere/everywhere-initiative/2019/initiative-ru.html>

1.4. hereinafter - the “Website”).

1.5. The Competition is held on the territory of the Russian Federation, applications for participation are made on the Internet on the Website, events in the Second and Third rounds are held in Moscow.

1.6. All actions, provided by these Rules, are deemed completed and are fixed by the Organizer in Moscow time. Any time specified in these Rules should be considered as Moscow.

1.7. The provisions of "Section 1" of these Rules establish general rules for all parts of the Competition, the features of participation in each separate part of the Competition are specified in the corresponding Section for these Rules.

1.8. The Organizer delivers the Prizes to the team members claimed the Winners in the order in accordance with these Rules.

1.9. The Organizer of the Competition has the right to change these Rules during the first half of the term specified in clauses 3.2.1. of the Rules for each part of the Competition, respectively, or cancel the Competition, by posting a relevant message on the Website.

2. Main definitions

Organizer of the Competition - Limited Liability Company «Technopark Skolkovo» is responsible for holding the Competition and delivery of Prizes to the members of the Winners' Teams, acting as a tax agent for the payment of all due taxes and fees.

Website of the Competition - collection of electronic documents on the Internet, united under one address (domain name or IP address), namely [www.visa.com.ru](https://www.visa.com.ru/visa-everywhere/everywhere-initiative/2019/initiative-ru.html) (in relation to the Competition:

<https://www.visa.com.ru/visa-everywhere/everywhere-initiative/2019/initiative-ru.html>

Registration - input by the participant of the name, e-mail and other data in the registration form on the Website

Brief - one of the four briefs (tasks) chosen by the participating team during registration, which should be answered by the concept proposed by the participating team.

Participant - in these Rules the term applies to all persons who have made conclusive acts for participation in the Competition and have received the status of the respective team-participant, semi- finalist team, finalist team.

Participating team - a team that has applied for participation in the Competition on the Website and has been selected for participation in the First, Second and / or Third Round (hereinafter referred to as the Participant or the Participating Team or the Team-participant). **After application for participation in the First Round changes in the list of members of the participating Team are not allowed.**

Team-Finalist, Finalist of the Competition - Team-participant, which according to the Rules of the Competition is nominated by the Jury members for participation in the Third Round of the Competition and recognized as a finalist team by the results of the Second Round of the Competition.

Winner - Team-finalist, recognized as a Second-level winner in accordance with the procedure provided in these Rules, and entitled to receive a Second-level prize of the Competition.

Main Winner - Team-finalist, recognized as the Main Winner in accordance with the procedure provided in these Rules and entitled to receive the Main Prize of the Competition.

Application for participation - a form with approved fields for filling, posted on the Website at

<https://www.visa.com.ru/visa-everywhere/everywhere-initiative/2019/initiative-ru.html>

which must be completed by the representative of the potential team for participation in the Competition.

Concept - in these Rules the term is applied to the ideas, projects of the Participants, presented in the Competition and having the potential to radically change how consumers in the digital world operate in the spheres of interest of Visa.

Prototype - in these Rules the term is applied to the Concepts of Participants who were entitled to participate in the Third Round of the Competition and were actually implemented by Participants at the program level in order to participate in the Third Round of the Competition.

Expert - specialist, attracted by the Organizer in order to evaluate the applications, concepts and prototypes of the Participants, who has sufficient experience and authoritative opinion in the field of development of innovative technologies and entrepreneurial sphere.

Jury - experts attracted by the Organizer, who have sufficient experience and authoritative opinion in the sphere of innovation technologies development and entrepreneurship, and are included in the commission for the evaluation of the concepts and prototypes of the Participants during the events.

Round - the stage of the Competition in accordance with clause 1.1.1 of these Rules

Event - in these Rules the term is applied to the events held on the basis of the results of the Second and Third rounds of the Competition for the purpose of live presentation of the Concepts and Prototypes by the Participants, as well as for the purposes of selecting and announcing the Participating Teams being invited to the next round and announcing the Winners.

3. Terms of the Competition

- 3.1. The total duration of the Competition: from 00:00:00 March 15, 2019 till 23:59:59 June 30, 2019 (inclusive).
- 3.2. Terms of the stages of the Competition
 - 3.2.1. Acceptance of applications for participation in the First Round of the Competition is held from March 15, 2019 till May 15, 2019 (inclusive)
 - 3.2.2. The definition of 20 (twenty) Team-participants of the Second Round is made between May 16, 2019 and May 27, 2019 (inclusive).
 - 3.2.3. Determination of the 12 (twelve) Teams participating in the Third round (finalists) is carried out as a result of the live presentation of the project at the event, which will take place one day between June 3, 2019 – June 7, 2019.
 - 3.2.4. The Winners of the Competition are determined in result of live presentation of the project at the event, which will be held one day between June 17, 2019 – June 21, 2019.
- 3.3. The prizes are delivered by the Organizer no later than June 30, 2019.

4. Prize fund

- 4.1. The prize fund of the Competition is formed by the Organizer separately and used only for provision of the prizes to the Winners of the Competition.
- 4.2. The Main prize of the Competition is 5,000,000 (five million) rubles, transferring to the members of the Main Winner in equal shares, including all taxes and fees that must be paid.
- 4.3. Second-level prizes of the Competition is 2,000,000 (two million) rubles, transferring to the members of the Winner in equal shares, including all taxes and fees that must be paid - 3 pieces.

5. Rights and Obligations of the Competition Participant

- 5.1. Participants of the Competition can be legal citizens of all countries, who have reached the age of 14 years. Participants of the Competition who have not reached the age of 18 years must provide the written consent of their parents or other legal representatives, approving their participation in the Competition and acceptance of the Rules of this Competition. The Organizer has the right at any time to request such consent. In case it is not provided, the Participant will not be able to participate in the Competition.
- 5.2. Only projects which are developed by the contributing Participant, or projects for which placement there is a written authorization from the author, can participate in the Competition.
- 5.3. The Participant has the right to:
 - receive information on the terms and conditions of the Competition from these Rules;
 - to demand the delivery of Prizes specified in these Rules if the participant is claimed the Winner in accordance with these Rules;
 - refuse to continue participation in the Competition by submitting written notice to the Organizer by the e-mail prior to the awarding of the Prize.
- 5.4. The participant is obliged to:
 - provide reliable data when filling out the registration form on the Website.
 - comply with the legislation of the Russian Federation and these Rules during participation in the Competition, as well as during receiving prizes.
- 5.5. By participating in the Competition, namely, by performing the sequence of the concluding actions specified in these Rules, with the aim of participating in the Competition, the Participant:
 - confirms the achievement of the age of fourteen years, as well as its compliance with other requirements set forth in this Section of the Rules;
 - agrees with these Rules;
 - agrees to the processing, collection, storage, transfer, use of his personal data for the

purpose of the Competition.

5.6. The Organizer reserves the right to check the documents proving the age and identity of the Participant and request the provision of other information necessary for the purpose of the Competition.

5.7. Do not declared Participants and do not have the right to participate in it:

- employees of the Organizer of the Competition and Visa, persons representing the interests of the Organizer and Visa, as well as employees and representatives of any other companies participating in the preparation, organization and conduction of the Competition, and their close relatives (husband / wife, children, brothers / sisters, parents);
- persons recognized in accordance with the established procedure as affiliated with the Organizer or by Visa;
- persons, who have not reached the age of 14 years.

6. Rights and Obligations of the Competition Organizer

6.1. The Organizer of the Competition is obliged to hold the Competition in the order defined by these Rules.

6.2. The Organizer of the Competition is obliged to transfer (award) the prize to the members of the Main Winner, the members of the Winner in equal shares, at that the Organizer acts as a tax agent when transferring (awarding) the prize.

6.3. The Organizer of the Competition has the right to:

- temporarily suspend or completely stop the Competition on any step of competition by publicly notifying the Competition participants about it by posting information on the Website.
- at its own discretion declare participation in the Competition invalid, and also prohibit any further participation in the Competition to any person who benefits from any forgery of the participation process, or acts in violation of these Rules, acts in a destructive manner or carries out actions with the intent to annoy, insult, threaten or cause concern to any other person who may be associated with this Competition;
- not enter into written negotiations or other contacts with the Participants, except for cases provided for by these Rules, the legislation of the Russian Federation and in the event of controversial situations;
- without a preliminary explanation of the reasons to withdraw from the Competition the project, if the fact of its publication violates these Rules and the legislation of the Russian Federation. The Organizer reserves the right to withdraw the project from the Competition, if it does not correspond to the subject of the Competition, has offensive or repulsive content.

7. Order of Main and Second-level winners awarding

7.1. Delivery and transfer of the Main Prize and Second-level prizes to the members of the winning teams is made by the Organizer in the following order:

7.1.1. Within 5 (five) days from the date of determination of the Winners of the Competition, each member of the Winner team is obliged to provide the Organizer with the following information:

- Scan-copy of the passport of a citizen of the Russian Federation or a notarized copy of the passport of the country of the Winner's citizenship;
- Scan-copy of SNILS (for Russian citizens);
- Scan-copy of the TIN certificate (if available, for Russian citizens) or a certificate of assignment of the taxpayer's number (for citizens of other countries);
- Bank details of the account opened in its name on the territory of the Russian Federation with the name of the servicing bank, its BIC and account number, correspondent account number and other data required for bank transfer.

7.1.2. The Organizer acts as a tax agent for compliance with the requirements of the legislation of the Russian Federation for payment of all necessary taxes and fees.

7.1.3. The transfer of the prize is made in equal shares to each member of the Winner team, while from the amount of the prize, the Organizer keeps the tax deduction and transfer in favor of the state.

8. Personal data

- 8.1. By participating in the Competition, the Participant gives its unconditional consent to the Organizer of the Competition that the information (including personal data), which is voluntarily provided by the Participant for the purposes of the Competition, will be processed by the Organizer, as well as authorized persons, using automated data processing facilities, but not limited to them.
- 8.2. **The objectives of collecting personal data:** personal data are collected in order to carry out the activities necessary for holding the Competition and participation in it of the Participant, as well as for presenting the prize to the Winner. This consent is granted by the Participant for the entire duration of the Competition.
- 8.3. Processing of personal data will be carried out by the Organizer and other partners acting on behalf of the Organizer, in compliance with the principles and rules provided for by Federal Law No. 152- FZ of July 27, 2006 "On Personal Data" (hereinafter - the Law "On Personal Data").
- 8.4. Personal data in the context of these Rules means any information relating directly or indirectly to a specific or determined individual (subject of personal data).
- 8.5. Processing of personal data in these Rules is understood as any action (operation) or set of actions (operations) performed using automated tools or without using such means with personal data, including collection, recording, systematization, accumulation, storage, clarification, (renewal, updating) retrieval, use, transfer (distribution, provision, access), depersonalization, blocking, deletion, destruction of personal data provided by the Participants for the purposes of the Competition.
- 8.6. The dissemination of personal data in these Rules shall mean actions aimed at disclosing personal data to an undefined circle of persons, namely: an open publication on the Website, as well as in other sources of information about the name, name of the Participant, city or other settlement, prize and / or gift in the cases specified in these Rules and (or) provided by the current legislation of the Russian Federation.
- 8.7. The Participant has the right to withdraw consent to the processing of personal data at any time by sending the Organizer an appropriate notification with a registered letter with a notification of delivery. The Participant understands and agrees that in the event of withdrawal of consent to the processing of personal data, the Participant automatically ceases to participate in the Competition and can not claim to draw and receive prizes.
- 8.8. Provision by the Participant of irrelevant (unreliable) and (or) inaccurate (incorrect) data when registering on the Website for participation in the Competition, as well as subsequent non- submission, or provision of irrelevant (incorrect) and (or) inaccurate (incorrect) data, preventing the awarding of the corresponding Prize exempts the Organizer from the obligation to transfer the prize / gift to the Winner and automatically entails the withdrawal of such Participant from participation in any activity within the Competition.

9. Intellectual Property Rights

- 9.1. By participating in this Competition, the Participant acknowledges and agrees that any ideas, concepts, data, materials, or information related to the concept or the Competition that the Participant shares are not confidential or proprietary, and Visa, Organizer and others (including anyone attending the in-person presentations) may use, incorporate or disclose any of them now or in the future in any manner, and the Participant waive any and all related claims that the Participant may have against the Visa, Organizer or anyone participating in or attending this Competition. Notwithstanding the foregoing, subject to the Participant ownership of intellectual property under this paragraph, in the event the Participant is selected to further develop technology with Visa, such development may be subject to additional terms to be agreed by the parties.
- 9.2. If the Participant's concept (prototype) includes likenesses of third parties or contains content or elements not owned by the Participant, the Participant must be able to provide written legal releases (in a form that is satisfactory to Visa) that permit the Participant to use and exploit such content and elements in the manner used and exploited and that permits the Visa and its partners to use and exploit the content and elements in accordance with these Rules.
- 9.3. By submitting a concept (prototype), the Participant acknowledge and agree that the Participant concept may be similar or identical in theme, idea, format or other respects to (a) other concepts submitted in connection with this Competition or other programs or submitted for other reasons or (b) other materials developed by the Visa, its partners or their contractors. The Participant waives any and all past, present, and future claims that any concept or other works accepted, reviewed or used by the Visa and its partners may be similar to the Participant concept, and that the Participant are owed

any compensation in connection with such concept or other works accepted, reviewed or used by the Visa and its partners.

- 9.4. The Participant hereby grants to Visa, as a condition of the Participant's participation in the Competition, the right of first negotiation, which shall be done in good faith, for Visa to acquire certain rights in and to the Participant's concept (prototype). Notwithstanding the foregoing, Visa shall have no obligation to enter into a contract, or make use of the concept in any way.
- 9.5. In addition, the Participant hereby grants to the Visa and its partners an unrestricted, royalty-free, perpetual, irrevocable, worldwide, sublicensable, assignable license (and the Participant acknowledges that the Visa and its partners have no obligation) to reproduce, communicate, modify, display, transmit, publicly perform, make derivative works from, and otherwise use the Participant submission and concept (in whole or in part) without any fee or other form of compensation, and without further notification or permission, for the following purposes:
- Administering the Competition;
 - Identifying the Participant by name as the creator of the concept;
 - Displaying some or all of the concepts (prototypes) at the in-person finalist pitch day, and in any and all media now known or hereafter devised, worldwide; and
 - Advertising or promotion in any media, including to advertise or promote the Competition, future challenges, and Visa's or its affiliates' products and services.
- 9.6. The Participant agrees that Visa and Organizer are not responsible for any unauthorized use of the Participant submission, concept (prototype) (in whole or in part) by third parties.
- 9.7. The Participant agrees that Visa and its affiliates exclusively own and shall retain all worldwide right, title and interest in and to the Visa Materials and Visa's trademarks, service marks, logos, trade dress, trade names or service names ("**Visa Marks**") (collectively, "**Visa IP**"), including without limitation all intellectual property rights therein. Nothing in these Rules grants the Participant any rights to use any Visa Marks. No title to or ownership of any Visa IP is granted or otherwise transferred to the Participant or any other entity or person under these Rules, and any rights not expressly granted herein are withheld. The Participant agrees to cooperate with Visa to maintain Visa's ownership of the Visa IP, and the Participant agree to promptly provide notice of any claims relating to the foregoing.
- 9.8. By participating in the Competition, the Participant acknowledges and agrees that any Enhancements the Participant provide to the Visa and its partners in connection therewith shall be deemed concepts submitted to the Competition and subject to the same licenses and permitted uses described above. "**Enhancements**" means any derivatives, submissions, recommendations, suggestions, ideas, modifications, debugs, inventions, discoveries, concepts, data, know-how, requests, original expressions, working models, concepts (prototypes), or improvements of any Visa Materials, patentable or not. The Participant may not use or disclose Enhancements or Visa Materials for any patents. Without limiting any of Visa's other rights or remedies, if the Participant use or disclose Enhancements for any patents, or file or prosecute any patents for inventions based on Enhancements, the Participant hereby grant Visa a fully paid-up, exclusive, perpetual, worldwide, irrevocable, royalty-free, sublicensable, and fully transferable license to exercise all rights under such patents.

10. Publicity

- 10.1. The Participant acknowledges and understands by attending any Competition-related event in person as a participant that the Participant may be photographed, videotaped and otherwise recorded by Visa and/or Organizer (collectively, "**Footage**") and may be required to sign an affidavit and release for such Footage. Footage, including all copyright and other rights therein and thereto, will be owned by Visa, Organizer and their partners will have the right but not the obligation to use, edit, copy, publish and exploit such Footage and all elements embodied therein, in whole or in part, in any and all media now known or hereafter devised throughout the world, in perpetuity, for advertising, publicity, promotional, trade and other purposes without further notification, permission, or consideration.
- 10.2. Except where otherwise prohibited by law, the Participant consent to the Organizer, Visa and its partners' use of the Participant Team's name as well as the Participant name, voice, likeness and biographical information in any and all media now known or hereafter devised throughout the world, in perpetuity, for advertising, publicity, promotional, trade, and other purposes without further notification, permission, or consideration. The Participant also grants to the Organizer, Visa and its

partners a revocable, non-exclusive, non-transferable license to use the Participant or the Participant Team's trademarks, service marks, logos, trade dress, trade names and service names to publicize the Participant concept and usage of the Visa Materials. By submitting a concept, the Participant is representing and warranting that the Participant has secured the same consent from each participant from the Participant Team.

11. Disclaimers and Liability

- 11.1. The Organizer, Visa and its partners do not accept liability for any loss or damage of any concept or for any other loss or damage resulting directly or indirectly from the participant participation in the competition, the participant access or use of any Visa materials, the participant receipt, use or redemption of any award or benefits, or the participant inability to receive, use or redeem any award or benefits.
- 11.2. Visa materials are provided on an "as is" and "as available" basis with no warranty. The participant agree that the Visa and its partners have not made and are not responsible or liable for any warranty, representation, or guarantee, statutory, express, or implied (including but not limited to the implied warranties of merchantability, title, and fitness for a particular purpose), in fact or in law, relative to the Competition, Visa materials, or any award or benefit.
- 11.3. The Organizer, Visa and its partners are not responsible for: (1) incorrect or inaccurate transcription of registration or submission information or late, lost, incomplete, misdirected concepts, or registrations or concepts received through impermissible or illegitimate channels; (2) technical failures of any kind, including the malfunctioning of any telephone, computer, network, hardware or software; (3) the unavailability or inaccessibility of the Visa materials or any service; (4) unauthorized human intervention in any part of the registration, submission, or judging process of the Competition; (5) electronic or human error which may occur in the administration of the Competition or the processing of registrations or concept submissions or in the judging process; or (6) any injury or damage to persons or property, including the participant computer, which may be caused, directly or indirectly, in whole or in part, from the participant participation in the Competition or from downloading or using any material provided by Visa.
- 11.4. The Organizer, Visa and its partners will not be liable to the participant for any indirect, special, consequential, or punitive damages in connection with the Competition, Visa materials, any award or benefit or these Rules.

12. Additional terms

- 12.1. The fact of Participant's participation in the Competition implies its familiarization with these Rules and his consent to participate in the Competition in accordance with these Rules.
- 12.2. The Organizer verifies the compliance of the applications received for the period of the Competition with the requirements specified in these Rules, as well as verifies the results of voting when fraud / unfair voting is detected. Frauds are recognized, including, but not limited to, any unlawful actions aimed at influencing the jury's impartiality by dishonest and unlawful methods, in particular:
 - unauthorized interference in the process of determining the winners;
 - pressure on members of the jury, experts, representatives of the Organizer, Visa and their affiliated persons;
 - offer of any remuneration for the fact of voting (for example, the promise of payment in one way or another).
- 12.3. The Organizer does not enter into written negotiations, or other contacts with the persons participating in the Competition, except for cases provided by these Rules and the current legislation.
- 12.4. All Participants independently pay all expenses incurred by them in connection with participation in the Competition. The Organizer is not responsible for the costs that Participants may incur in the process of developing their concept and presenting it within during the Competition at their own decision.
- 12.5. In the process of developing the Concept, the Participant may be given access to other materials, documentation, data, content or codes (together - "Visa Materials") through the Website of the Competition upon request. Terms of provision and use of Visa Materials are placed on the Website of the Competition.
- 12.5.1. Participants declare and assure that: (a) they will use the Visa Materials solely for the purposes permitted by the Terms posted on the Competition Website and the applicable laws and

regulations and in accordance therewith and will not use them for commercial purposes, herewith any commercial use of Visa Materials in the future should be carried out on separately agreed terms, and (b) have exclusive responsibility for (i) any data, content and resources that Participants receive, transmit or (ii) any breach of their obligations under the Terms posted on the Website, valid licenses granted by third parties, or applicable laws and regulations, and the consequences of such breach, nor does Visa or its affiliated persons shall be liable to the Participants or third parties in their respect.

12.5.2. Participants acknowledge and agree that the authorized use of Visa Materials does not exempt Participants from compliance with applicable laws, including legislation that requires Participants to obtain a license to operate as a company providing money transfer services, or as a charter bank in a jurisdiction, in which Participants offer or will offer services, and Visa is not responsible for compliance with such legislation.

12.6. When using the Website, the Participant is prohibited to:

12.6.1. Use the login and password of another registered participant, as this may lead the Organizer or other parties into confusion regarding the identity of the Participant;

12.6.2. Distort information about themselves, their age;

12.6.3. Upload any information and materials that:

- contain advertising of goods and services (except for mentioning the products of Visa and its partners),
- contradict the legislation of the Russian Federation, in particular:
 - contain information that constitutes a state or other secret specially protected by law, including information on the privacy of third parties;
 - contain calls for the implementation of terrorist or other illegal activities, or publicly justifying terrorism and / or other unlawful activities, other extremist materials;
 - expressly or implicitly express disrespect to the society;
 - incorrectly comparing the products of Visa and its partners with the products which are realized by other legal persons;
 - defame honor, dignity or business reputation of a person;
 - offend religious feelings of believers;
 - serve as propaganda for the use (distribution) of tobacco products;
 - induce to commit unlawful acts, cruelty or violence;
 - have an erotic content;
 - in any way inform about the attractiveness of non-traditional sexual relations or cause an interest in such relations, or form a misconception about the social equivalence of traditional and non-traditional sexual relations;
 - are an act of unfair competition in accordance with the antimonopoly legislation;
 - violate the requirements of the Federal Law of the Russian Federation "On the protection of children from information that is harmful to their health and development";
 - violate other rights and interests of citizens and legal entities, the requirements of the legislation of the Russian Federation or public morality and morality.
 - use foreign words and expressions, which can lead to distortion of the meaning of information;
 - an indication that the products of Visa and its partners are approved by state authorities or local governments or their officials;
 - demonstration of smoking and alcohol consumption;
 - use of abusive words, obscene and offensive images, comparisons and expressions, including with regard to gender, race, nationality, profession, social category, age, language of a person and citizen, official state symbols (flags, coats of arms, hymns), religious symbols, objects of cultural heritage (monuments of history and culture) of the peoples of the Russian Federation, as well as objects of cultural heritage included in the World Heritage List.

12.7. Each Participant guarantees that he is the author and / or has the consent to use the idea of the concept/prototype, from all persons who participated in the creation of the concept/prototype.

- 12.8. The Competition participant is responsible for infringement of copyright and other rights of third parties under the current legislation of the Russian Federation. The Organizer of the Competition is not responsible for violation of copyright and / or other rights of third parties by the Competition Participant or any visitor of the Website.
- 12.9. In the event that any claims and / or claims are brought against the Organizer by third parties in connection with violation of the above rights, the Participant undertakes to independently resolve such claims and / or claims in full, freeing the Organizer of liability, including any payments in favor of such persons.
- 12.10. The Organizer, as well as the persons authorized by the Organizer for the organization and conduct of the Competition, are not responsible for:
- the quality of communication on the Internet, the quality of the work of Internet providers, and the compatibility of their equipment and software with the equipment and software of the Participants, as well as for other circumstances and / or restrictions beyond the control of the Organizer, as well as for everything related to this, the negative consequences;
 - lack of possibility to contact the Participant due to a technical failure in the network of the communication operator, whose subscriber is the Participant;
 - any actions of the Participants and / or third parties that resulted in the impossibility of taking part in this Competition;
 - functioning of telephone equipment, mail services, courier services and actions of third parties;
 - impossibility to provide Prizes to Participants for any reasons beyond the control of the Organizer;
 - wrong information specified by the Participants during registration;
 - non-delivery of notifications due to out-of-date information of the Participant's information, as well as technical problems with data transmission using communication channels used during the Competition. In the event that the Organizer can not contact the winner by the contact data specified during registration, the Prize is recognized unclaimed;
 - violation of the Competition Rules by the Participants;
 - blocking the numbers of mobile phones and the inoperative status of mobile phones of Participants or Winners;
 - failure to fulfill its obligations under conditions of force majeure, such as: natural disaster, fire, flood, military actions of any kind, blockades, significant changes in legislation, other circumstances beyond control of the Organizer, if these circumstances impede the fulfillment of such obligations;
 - application, lost or received with a delay, as a result of any failure in the network, computer equipment or software;
 - any direct or indirect losses of the Participants related to participation in the Competition, including those resulting from failures in telecommunication and energy networks, the actions of malicious programs, the unfair actions of third parties aimed at unauthorized access and / or disabling of software and / or the Organizer's hardware complex, as well as unforeseen circumstances of force majeure. The Organizer is not obliged to reimburse the losses to the Participants in such cases. The Organizer does not cover any expenses of the Participants, including expenses for Internet, telephone, transportation and other services that may arise in the process of participating in the Competition or receiving Prizes.
- 12.11. The competition is not a lottery or other risk-based gambling. To participate in the Competition, no purchase of any goods is required, and this Competition is not a stimulating activity within the meaning of Article 9 of the Federal Law of 13.03.2006 No 38-FZ "On Advertising".
- 12.12. In all terms that are not included into these Rules, the norms of the current legislation of the Russian Federation are applied.
- 12.13. These Rules are made in Russian and English languages. In case of any discrepancies between Russian and English versions, Russian version shall prevail.

Section 2. The order of the Competition conduction.

1. The order of the Competition conduction

- 1.1. The Organizer conducts the First Round to determine 20 (twenty) Team-participants for participation in the Competition among applications submitted on the Website (hereinafter - the "First Round"), in the following terms:
 - 1.1.1. Period for submitting applications: from March 15, 2019 to May 15, 2019 (inclusive).
 - 1.1.2. Period for selection and announcement of 20 (twenty) teams participating in the Second Round (5 (five) teams-participants in each Brief): from May 16, 2019 to May 27, 2019 (inclusive).
- 1.2. The Organizer conducts the Second Round to determine the 12 (twelve) participating teams that will participate in the Third Round, as follows:
 - 1.2.1. The period of preparation of 20 (twenty) participating teams for the live presentation of the concept at the event, which will be held one day between 3 June, 2019 – 7 June, 2019: from May 20, 2019 to June 6, 2019 (inclusive)
 - 1.2.2. Live presentation of 20 (twenty) teams' concepts at the event on one day between 3 June, 2019 – 7 June, 2019, which result in determination of 12 (twelve) finalists teams to participate in the Third Round (3 (three) team-participants in each Brief).
- 1.3. The Organizer conducts the Third Round to determine the Winners of the Competition in the following terms:
 - 1.3.1. The period of preparation of 12 (twelve) teams participating in the Third Round to live presentation of the project prototype at the event, which will be held one day between 17 June, 2019 – 21 June, 2019: from June 4, 2019 to June 20, 2019 (inclusive).
 - 1.3.2. Live presentation of the projects of 12 (twelve) final teams (3 (three) finalist teams in each Brief) at the event, which will be held one day between 17 June, 2019 – 21 June, 2019.
 - 1.3.3. Definition of 3 (three) Secondary winners and 1 (one) Main Winner of the Competition at the event, which will be held one day between 17 June, 2019 – 21 June, 2019
 - 1.3.4. The main prize and second-level prizes are awarded by the Organizer of the Competition no later than June 30, 2019.

2. The procedure for submitting an application for participation in the Competition

- 2.1. To participate in the First Round of the Competition, the potential Participant must select one of the Briefs (questions that the concept proposed by the participating team decides) and fill out the application form on the Website during the application period, in accordance with the requirements provided for in this paragraph of the Rules:
 - 2.1.1. The participating team can choose one of the following Briefs, within which the Concept should be implemented:
 - 2.1.1.1. Business solution services
 - 2.1.1.2. New revenue streams
 - 2.1.1.3. Human-focused services
 - 2.1.1.4. Efficient Omni-channel solutions
 - 2.1.2. The application on the Website includes the following mandatory fields:
 - name, phone number and email of each team member
 - the name of the project, status of the project
 - branch to which the project belongs project stage
 - a short description of the project
 - brief (category), in which the team submits an application for participation
 - file with the proposed concept
 - How did you hear about us?
- 2.2. Requirements for the project for the possibility of applying and participating in the Competition:
 - 2.2.1. the team should consist of not less than 1 (one) person who has reached the age of 14;
 - 2.2.2. the concept should be framed in a model that can be downloaded on the website
 - 2.2.3. Concepts should be developed taking into account all the following criteria, each of which the Organizer determines at his own discretion:
 - 2.2.4. Offers new uses, functionality, features and tools that define one of the four Briefs;
 - 2.2.5. Includes the emerging digital or social trend and resolves related issues;
 - 2.2.6. It is at least a potentially viable product that can easily be integrated into a pilot project with Visa and partner companies;
 - 2.2.7. Does not contain, does not reflect, does not include and does not apply (in direct form or otherwise) to any content that:
 - is incorrect, unacceptable or inappropriate;
 - limits Visa, the Competition or other person or organization or contains negative

- references to them;
 - unnecessarily refers to a third party (an individual or an organization);
 - violates the law or intellectual property rights, privacy, identity or other rights of third parties ("Rights of Third Parties"),
- 2.2.8. Does not contradict the basic values of Visa and is not otherwise inadmissible for Visa;
- 2.2.9. Does not contain malicious codes, does not create a risk for information security and does not otherwise violate the integrity of the concept, alone or in combination with any experience, product or service of Visa.
- 2.3. The order of selection of the Team-participants among the teams that have left the application for participation in the Competition will be carried out on the basis of the compliance of the applications with the main Rules of the competition and the requirements specified in clause 2.1 and clause 2.2. of these Rules.
- 2.4. All applications that have been selected according to clause 2.1, clause 2.2 and clause 2.3, will be submitted for consideration to the Expert, attracted by the Organizer.
- 2.5. Criteria for evaluating the concept.**
- 2.5.1. Experts and the Jury will select potential Participants and teams invited to participate in the subsequent Round and the Winners of the Competition at their sole discretion.
- 2.5.2. During the Competition period, the Organizer, its representatives, representatives of Visa and the Experts can contact the representative of the participating team and ask questions about the Team, the concept, its implementation or other relevant topics to assist in evaluating the submitted application, received as a result of such requests, correspondence and discussions, to other representatives of the Organizer, Visa Company or Experts.
- 2.5.3. Due to the fact that the Organizer searches for innovative ideas and concepts (prototypes), there is no single criterion by which the Organizer, the Experts and the Jury will evaluate the concept. Evaluation of concepts will be carried out on the basis of a combination of the following criteria:
- Uniqueness - the concept should bring new useful elements to the payment ecosystem and / or customer experience
 - Realization - an idea can be realized using existing technological capabilities and legal regulation
 - Scalability - the concept should be applicable to a large part of the market
- 2.5.4. The jury reserves the right, at its sole discretion, to announce the Participant, who presented the concept in one Brief, the Winner in another Brief. The decisions of the Jury on all aspects of the Competition will be final and binding.
- 2.6. The Organizer has the right to disqualify any team and / or concept without notice, if it determines at its sole discretion that the concept does not meet the specified requirements specified in cl. 2.1. - 2.2. or otherwise contradicts these Rules.
- 2.7. Prior to the holding of the final event of the Third Round on one day between 17 June, 2019 – 21 June, 2019, the Organizer and Visa have the right, but not the obligation, to provide potential finalists with additional guidance or comments, individually or as part of the group, on the development of their concept (s).
- 2.8. The participant undertakes not to use the projects submitted for the Competition to participate in similar competitions. Otherwise, the Participant loses the right to receive the prize.

3. Procedure of the Second Round of the Competition.

- 3.1. Between May 20, 2019 and June 6, 2019 (inclusive), an seminar with a business trainer on the topic "Conducting presentations" will be organized for teams whose projects in the opinion of the Expert correspond to the conditions stated in these Rules.
- 3.2. 20 (twenty) participating teams will have to conduct a live presentation of their concept at the event, which will be held one day between 3 June , 2019 – 7 June, 2019. Each Team-participant should present the idea of their project in the format of the performance on the stage. Time of performance of each team-finalist is not more than 5 minutes. Based on the results of live presentations, the Jury selects 12 (twelve) participating teams (three (3) in each Brief) who are invited to participate in the Third Round of the Competition.
- 3.3. In case the Team, which was selected to participate in the Second round, can not personally attend the event, which will be held one day between 3 June , 2019 – 7 June, 2019 in Moscow, in order to conduct a live presentation of its concept, the Team can present its concept during the event via the online video communication after confirmation with the Organizer.

4. Procedure of the Third Round of the Competition.

- 4.1. From 4 June 2019 to 20 June 2019 (inclusive), in order to prepare for the live presentation of the prototype of the project, communication with experts, technical experts and other representatives of Visa and / or the Organizer will be organized for 12 (twelve) teams participating in the Third Round in order to inform the Team of additional instructions or comments, individually or as part of a group, on the development of their concept and prototype.
For teams whose projects in the Expert's opinions correspond to the conditions stated in these Rules, if necessary, UX / UI design services can be provided to assist in the development of a prototype of a site or a mobile application. UX / UI-designer can not work with the finalists more than 3 days. The team that may require such services should provide a justification for such a need, as well as provide a detailed description of the work.
- 4.2. 12 (twelve) final teams (3 (three) finalist teams in each Brief) at the event, which will be held one day between 17 June , 2019 – 21 June, 2019, will have to conduct a live presentation of the prototype of their project. Based on the results of the presentations, three (3) Second-level winners in each of the 3 (three) Briefs and 1 (one) Main Winner of the Competition will be determined at the event.
- 4.3. The team declared as the Second-level winner of the Brief will receive a cash prize of 2 million rubles, including all taxes and fees that are obligatory.
- 4.4. The team declared as the Main winner will receive a cash prize of 5 million rubles, including all taxes and fees that are mandatory for payment.
- 4.5. In addition to the above mentioned monetary prize awarded by the Organizer, Visa, outside of the binding to this Competition, has the right to provide additional investment and curatorial support to the Winners in order to implement any development or pilot program, provided that the parties agree on the corresponding development concept and additional investment conditions by concluding a separate written agreement.
- 4.6. In addition to the monetary award and additional investments awarded by Visa, each Winner is entitled to apply for RUR 5mln grant from the Skolkovo Foundation for the project, subject to assigning such Winner the status of a participant in the project to create and maintain the Skolkovo innovation center (hereinafter – the participant, the Project). Consideration of the issue of providing the winner, who received the status of the participant, the grant is carried out in the manner determined by the rules of the Project.