

Arena Challenge 2023

Official Rules of Competition

1. General

- 1.1. REALITY Investment Funds (the “**Organizer**”) is committed to safeguard the environment and to further implement and integrate its Environmental, Social and Governance (“**ESG**”) principles and approach, including in connection with its real-estate property – the Arena Mall premise in Herzliya, Israel (the “**Premise**”).
- 1.2. For the purpose described above, the Organizer is conducting a climate-tech competition in which climate-tech businesses are invited to pitch their business plan, concept, ideas or models that address any of the following climate-related challenges applicable to the Premise (the “**Challenges**” and the “**Proposed Solution**”, respectively):
 - (a) Electricity consumption reduction;
 - (b) Urban heat island reduction;
 - (c) Waste treatment and management;
 - (d) Emissions reduction (with an emphasis on carbon dioxide);
 - (e) Transportation solutions (including with respect to appropriate connectivity between urban and suburban areas in close proximity to the Premise); and
 - (f) Potential use of the Premise's rooftop for urban green space.

(the “**Competition**”)
- 1.3. Additional information regarding the Competition, the Premise and the Challenges is available at : Arena-esg.com.
- 1.4. The following rules, terms and conditions (the “**Official Rules**”) govern the entry to and participation in the Competition. Your participation and submission of an entry constitutes your acceptance of, and agreement to be bound by, these Official Rules. If you agree to these Official Rules on behalf of a business or a legal entity, you represent and warrant that you have the authority to bind such business / entity to these Official Rules and your agreement to these Official Rules will be treated as the agreement of such business / entity.
- 1.5. The Organizer may make changes to these Official Rules at any time if it becomes necessary for the Organizer to do so. The Organizer will endeavour to provide as

much notice as possible of any such changes on the competition site or in other appropriate messaging.

- 1.6. The winner of the Competition will receive a monetary award for implementing its Proposed Solution within a dedicated pilot compound in the Premise, together with professional guidance and mentoring, as further detailed in Section 3 below.

2. **The Competition**

2.1. Eligibility.

2.1.1. Eligibility for Participation. The Competition is open to any business, corporate entity or a person who is 18 years old or older, who are in compliance with all applicable laws, regulations, rules, and ordinances and are permitted by such laws to enter and compete in this Competition (the “**Participant**”).

2.1.2. Ineligible Persons and Entities. Employees of the Organizer and/or any of its affiliate entities, and each of their respective directors, officers, subsidiaries, advertising and promotion agencies, suppliers, representatives, agents, immediate family members and/or those living in the same household of each, are not eligible to enter the Competition.

2.1.3. Wining in the Competition is subject to eligibility verification before any prizes are awarded.

2.1.4. All Participants are responsible for ensuring they are in compliance with any employment or other contract to which they are a party, including, for example, eligibility to participate in promotions and acceptance of prize awards.

2.1.5. In case the Participant is a legal entity, it must appoint and authorize an individual (the “**Representative**”) to act and enter the Competition on its behalf. The Representative must be 18 years or older as of the date of the entry. The designation of such individual will mean the Representative has been given and has full authority to bind the Participant to these Official Rules. For the avoidance of doubt, by submitting an entry to the Competition, each Representative represents and warrants that they are authorized to act on behalf of the Participant and that these rules are binding on the Representative, individually, and the Participant. Representative further warrants that: (i) the Participant has full knowledge of the Representative’s actions and has consented thereto; and (ii) such actions do not violate the policies and procedures of the Participant.

2.2. The Proposed Solutions.

2.2.1. There are no limitations, requirements, restrictions, specifications or preference with respect to the Proposed Solution(s) (for example, a Proposed Solution regarding the Challenge to reduce electricity consumption may be solar, electrical, etc.).

2.2.2. The Proposed Solution does not have to address all Challenges (but rather at least one of the Challenges).

2.2.3. Participants are not obligated to implement their Proposed Solution(s) in person and Participants may contract third-party contractors for assistance and receipt of services for the implementation of their Proposed Solution(s).

2.2.4. Enrollment Period. Enrollment to the Competition will commence on May 20, 2023 and will end on August 20, 2023 (23:59), Israel time (the “**Enrollment Period**”).

2.3. Enrollment.

2.3.1. Participants wishing to enroll to the Competition may do so by either: (a) submitting their Proposed Solution(s) to the following email address sheri@reality-arena.co.il When enrolling by either option, the Participant shall include relevant licenses, company extract from the relevant companies' registry (e.g. the Israeli Corporations Authority), proof of experience, detailed maximum costs for implementing the Proposed Solution in the Premise and details regarding any third parties required for implementing the Proposed Solution (the “**Application**”).

2.3.2. The Organizer reserves the right to request additional information and documents from the Participant in its sole discretion.

2.3.3. Participants are entitled to submit Proposed Solution(s) that will or may require financial resources and/or funding higher than the monetary award grant (detailed in Section 3.1 below) (the “**Additional Funding**”), provided that such Participants will be solely responsible to obtain the Additional Funding. Participants are entitled to obtain and gather Additional Funding from external third parties, and an Application with a Proposed Solution that requires Additional Funding must be accompanied with sufficient documentation that demonstrates who and how such Additional Funding will be provided (for example, an undertaking of an external third party to provide the Additional Funding). For the removal of any doubt, Organizer will not be responsible to provide the Additional Funding and/or to adjust the Award in the event a Proposed Solution that requires Additional Funding will be announced as the Winner.

2.3.4. All entries, including any presentations, must be in English or Hebrew.

2.3.5. Fees. Enrollment is free of charge. For avoidance of doubt, any expenditure related to the enrollment to or participation in the Competition shall be borne by the Participant.

2.4. Round 1 Criteria. Following the Enrollment Period, a team of experts appointed by the Organizer (the “**Panel**”) will assess the eligible submitted Applications and choose ten (10) Applications which will be eligible to compete in Round 2 of the Competition (the “**Finalists**”).

2.5. Round 2 Criteria. The Panel will select one Proposed Solution from those offered by the Finalists as the winner of the Competition (the “**Winner**”). For the removal of any doubt, the Competition will have only a single winner and there will not be a winner per each Challenge.

2.6. The Final Event. The final closing event of the Competition will take place at the Premise during September 11, 2023 – September 12, 2023 (the “**Final Event**”). In

the Final Event, the Organizer will announce the Winner and will allow selected Finalists to present their Proposed Solutions.

2.7. Decision-Making.

2.7.1. Decision regarding the selection of the Finalists and the Winner will be based on professional criteria, such as, without limitation, feasibility of the implementation of the Proposed Solution, innovation, financial efficiency, etc.

2.7.2. Without derogating from the above, preference shall be given to: (i) Proposed Solutions offered by Israeli Participants; and (ii) Proposed Solutions addressing electricity consumption reduction and waste treatment and management Challenges.

2.7.3. The Organizer shall have a veto right regarding the selection of the Winner.

2.7.4. All decisions made by the Panel and the Organizer with respect to or in connection with the Competition and the implementation of the Proposed Solution at the Premise (including, without limitation, regarding the selection of the Finalists and the Winner and the Finalists that will be entitled to display their Proposed Solution(s) during the Final Event) is at the sole and absolute discretion of the Panel and (as the case may be) the Organizer, and such decisions will be final and non-disputable.

3. The Award

3.1. The Winner will be entitled to receive a monetary award grant in a total amount of up to US\$ 25,000 (based on the NIS/\$ exchange rate as of the date of the Winner announcement). The monetary award shall be granted based on a milestone plan agreed upon the Organizer (the “**Award**”).

3.2. Subject to a separate executed agreement signed between the Winner and the Organizer, the Winner will be entitled to use the Award **exclusively** for implementing its winning Proposed Solution within a dedicated pilot compound in the Premise. The Winner and/or anyone acting on its behalf, including (without limitation) its directors, shareholders and employees, will not be entitled to:

3.2.1. Redeem the Award in cash or cash equivalent; and/or

3.2.2. Assign and/or grant interest in or pledge the Award for their benefit and/or the benefit of any third party and/or for any other use than the implementation of the Proposed Solution within a dedicated pilot compound in the Premise.

3.3. The Organizer and/or anyone acting on its behalf will supervise the Winner’s expenditure of the Award for implementing its winning Proposed Solution.

3.4. The Winner will be entitled to the Award only as detailed above, and any expenditure related to the participation in the Competition or in connection with the implementation of the Winner’s Proposed Solution shall be borne by the Winner.

3.5. The eligibility of each Participant to win the Award will be scrutinized according to the provisions of applicable law and these Official Rules. Without derogating from

any other provision under these Official Rules and/or applicable law, the Organizer or anyone acting on its behalf is authorized not to grant the Award to a Winner who has won it by way of an offence or action which violates applicable law and/or these Official Rules and/or which is against the integrity of the Competition, from any aspect, and all according to the exclusive and reasonable discretion of the Organizer.

- 3.6. For the removal of any doubt, it is hereby clarified that the Organizer will not be legally required to implement the winning Proposed Solution at the Premise, to the extent the Organizer is legally or regulatory prohibited from doing so or in case of a Force Majeure (as further detailed in Section 7.3 below).
- 3.7. The winner will be responsible for the payment of all applicable taxes in connection with the Award. The Organizer shall be entitled to deduct any withholding tax unless the Winner will provide it with a certificate of exemption from tax withholding.

4. **Additional Representations & Obligations of the Participants**

- 4.1. Participants declare that all information and/or materials submitted to the Organizer for participating in the Competition are true and accurate as of the date of submission, and that their Proposed Solution(s) do not violate any law or infringe any third-party legal right (including, without limitation, intellectual property rights).
- 4.2. Participants declare that there are no legal restrictions or limitations in connection with their participation in the Competition and/or with respect to the submission of their Proposed Solution(s).
- 4.3. If a Participant uses fraudulent methods or otherwise attempts to circumvent these Official Rules, its enrollment and/or participation and/or winning in the Competition and/or its winning may be disqualified at the sole discretion of the Organizer, and in such case the Panel and/or the Organizer (as the case may be) shall select an alternate Finalist and/or Winner (as the case may be).
- 4.4. Participants hereby agree that their participation in the Competition is voluntarily, and that they will not be entitled to any payments and/or royalties and/or compensation with respect to their participation in the Competition, except for the Award (if they will be announced as the Winner and subject to all terms set under these Official Rules).
- 4.5. Engaging third-party contractors for the purpose of Section 2.2.3 is subject to the purchase of appropriate insurance coverage policy to cover such third-party contractors liability in connection therewith, and all costs associated with such insurance coverages will not be borne or under the responsibility of the Organizer.
- 4.6. All aspects (including costs and expenses) in connection with obtaining mandatory required licenses, permits, approvals, etc. (if applicable) from governmental authorities (including, without limitation, the Ministry of Environmental Protection, the Ministry of Energy and Infrastructures, the Municipality of Herzliya, the Ministry of Labor, etc.) for the implementation of the winning Proposed Solution will be the sole responsibility of the Winner. At the sole discretion of the Organizer, the Organizer may assist the Winner with the obtainment of mandatory required licenses, permits, approvals, etc., but the Organizer is not legally required to do so.

- 4.7. For transparency purposes, it is hereby clarified that the Municipality of Herzliya (the “**Municipality**”) have commissioned similar projects and requested ESG-based solutions for certain climate-related challenges within the city of Herzliya, and given the Municipality’s experience in connection therewith, the Municipality will assist the Organizer with the marketing of the Competition. Participants in the abovementioned projects commissioned by the Municipality will participate in the Final Event (the final scope and specifications in relation to such participation will be determined later on by the Organizer) and one of the members of the Panel will be a representative of the Municipality. The foregoing summarizes the scope of involvement of the Municipality in connection with the Competition, and the Municipality does not participate or takes any additional role in the Competition (nor does the Municipality invest or provide any monetary value or other benefits, including as part of the Award).

5. **Privacy**

- 5.1. Each Participant hereby consents and confirms that all personal identifiable data included in the Application, including in all related materials and the Proposed Solution(s) (if any) (the “**Personal Data**”) may be used by the Organizer for the purpose of carrying out the Competition, providing the Award and perform any legal obligations.
- 5.2. The Organizer will be entitled to share the Personal Data with third parties (such as consultants, employees, contractors, affiliates, commercial partners, etc.) for the purposes mentioned above or in case of a legal requirement or an order by an applicable authority. Such use of the Personal Data shall not be regarded as breach of privacy, and the Organizer and/or anyone acting on their behalf, shall not be regarded as being in violation of privacy in this regard.
- 5.3. There is no legal obligation to provide the Personal Data to the Organizer and providing the Personal Data is done under the data subjects’ (with respect to whom the Personal Data pertains) (the “**Data Subjects**”) free will and with their authorizations. For the removal of any doubt, the Participant represents and warrants that it has obtained all necessary permissions and consents from the Data Subjects for the provision of their Personal Data to the Organizer and for the Organizer to make use of the Personal Data for the purposes detailed above.

6. **Intellectual Property**

- 6.1. Each Participant declares that the content of its Application, the pitch, its Proposed Solution, and any and all related materials, are original work of authorship, and do not violate any intellectual property rights and/or any duty of confidentiality of third parties. To the extent that such content violates or that there is a reasonable suspect that of such violation, the Participant will be disqualified from the Competition and shall indemnify the Organizer and/or anyone on its behalf for any damage caused to the Organizer as a result.
- 6.2. Each Participant understands and agrees that the Organizer and/or anyone acting on behalf shall have the right to print, publish, broadcast, distribute and use in any media now known or hereafter developed, in perpetuity and throughout the world, without limitation, the Participant’ entry, name, business bio, portrait, logo, including

the its members' name(s), photo(s), voice(s), likeness, image(s), statements about the Competition, and biographical information for news, publicity, information, trade, advertising, public relations, and promotional purposes, without any further compensation, notice, review, or consent, and in all media channels (including, without limitation, television, internet, radio, social media, etc.).

7. Miscellaneous

- 7.1. The Organizer reserves the right to change and/or to extend and/or to shorten and/or to cancel (as the case may be) everything in connection with the Competition (including, without limitation, the Enrollment Period, these Official Rules, venues, dates and the Award), and all at the sole, exclusive and reasonable discretion of the Organizer, and no claim shall be raised against the Organizer and/or anyone acting on its behalf in connection therewith.
- 7.2. Each Participant undertakes to hold harmless and to indemnify the Organizer and anyone acting on its behalf, from and against all claims, suits, actions, proceedings, damages, losses or liabilities, costs or expenses (including reasonable attorneys' fees, expenses and amounts paid in settlement) incurred by the Organizer, without any limitation in time, arising out of, based upon, or in connection with the participation of such Participant in the Competition (including (without limitation) with respect to the infringement of any intellectual property rights).
- 7.3. Each Participant confirms and accepts that any fault and/or delay and/or disturbance or anything of a similar nature in connection with the Competition, including (without derogating from the generality of the above), as a result of Force Majeure, shall not be considered a breach of these Official Rules and will not entitle the Participant to any relief and/or right. For the purposes of these Official Rules, "**Force Majeure**" shall mean act of god, war, national emergency, stock market turbulence, pandemic (including implications as a result of or in connection with Covid-19 and its variants), legislative writs and/or orders by any governmental authorities (including military and other security bodies), terror attack, mourning (including national mourning), airport strikes, weather conditions, and any other event which is not under the sole responsibility of the Organizer.
- 7.4. In the event of any contradiction and/or discrepancy whatsoever between any of the provisions of these Official Rules and any other publications by means of any media, the provisions of these Official Rules will prevail.
- 7.5. Participation in the Competition is under the exclusive responsibility of each Participant, and the Organizer and/or anyone acting on its behalf bears no responsibility for any damage caused to the Participant and/or anyone on its behalf and/or any other third party in connection therewith (including, without limitation, in connection with the implementation of the winning Proposed Solution and the Award).