

## COMPETITION RULES FOR THE AFRICA PROPTech START-UP COMPETITION

### ITEM 1: INTRODUCTION

This document defines your start-up application and competition rules (hereafter “Competition Rules”). It describes the terms and conditions related to the application and the functioning of the Africa PropTech Forum Start-Up Competition.

### ITEM 2: THE ORGANISER

The annual Start-Up Competition is hosted by the Africa PropTech Forum (APF). Established to fast-track PropTech adoption across Africa, the APF achieves its mission through the sharing thought leadership, hosting webinars, live events, and the annual Start-Up Competition. The Start-Up competition is a proven launchpad to driving adoption, building awareness, and securing VC funding.

### ITEM 3: COMPETITION CATEGORIES AND ELIGIBILITY REQUIREMENTS

Start-ups can enter the competition for free online.

Any PropTech start-up throughout Pan-Africa can apply (hereafter “the Applicant”).

To enter the competition start-ups must:

- a) Provide a solution or product for the real estate industry and / or built environment. Must be able to demonstrate their capacity to move the real estate ecosystem forward with an innovative/disruptive business model, technology, service and/or content experience.

These start-ups can include but are not limited to the following categories:

Construction Tech	Smart Building & City Solutions
Data Digitalisation & Analytics	Sustainability & Energy Efficiency
IoT & AI in Real Estate	Marketplaces & Portals
Building Information Modelling	Virtual Reality
Property Marketplace Solutions	Debt & Mortgage Tech Platforms
Property Leasing & Portfolio Management	Blockchain in Real Estate
Shared Economy Solutions ( <i>ability to identify and exploit spare capacity and to reduce the associated search, bargaining and enforcement costs of a transaction, thus facilitating a more efficient allocation of unused space</i> )	Real Estate Financial Tech

- b) Be less than 10 years old
- c) Legally registered in their country of residence
- d) Already generating revenue (be post revenue), below \$3M
- e) Must be independent - be a completely independent company with no ties to already established businesses
- f) Must demonstrate a business impact for the real estate, construction and built environment ecosystem
- g) Must be able to attend (virtually or in person) at the Africa PropTech Forum Summit 2022 (hereafter “the Grand Finale) in South Africa on Tuesday, 20 September 2022 (if selected as a finalist to pitch at the finals.

By participating in the Competition, the Applicant agrees to be fully and unconditionally bound by these rules and warrants that it meets the eligibility requirements. In addition, the Applicant agrees to accept the Organiser's decisions relating to the content of this Competition as final and binding.

The Organiser has the right to verify the eligibility of each Applicant. Entries that are incomplete or do not adhere to these rules or specifications may be disqualified at the sole discretion of the Organiser.

#### ITEM 4: NUMBER OF ENTRIES ALLOWED

You can enter two or more start-ups, being that each entry meets the criteria stipulated above.

#### ITEM 5: APPLICATION PERIOD

Applications for the Competition open from **Monday, 3 May 2022** and close on **Thursday, 15 July 2022**.

#### ITEM 6: REGISTRATION PROCESS

- a) Applicants can register online for free by filling in the online application form on the website (<https://www.africapropstechforum.com/start-up-competition/>)
- b) The online application form must include responses to all mandatory fields, including the acknowledgment of the present Guidelines.
- c) Applicants must complete the Application form in English; any part of the application that is not in English will not be considered.

#### ITEM 7: PRE-SELECTION PROCESS

Start-ups that wish to enter the Competition must complete and submit an online application form.

Applicants must understand and accept that all information submitted may be shared with contracted third parties for organisational purposes. This information may be distributed via any media, including the Internet, for communications relating to the Africa PropTech Forum Start-Up Competition and Africa PropTech Forum (APF).

- a) The APF Start-Up Competition Sub-committee will pre-screen all applications, to ensure that they meet the above-mentioned criteria.
- b) The APF Start-Up Competition Sub-committee will then assess all complete submissions and select 10 – 15 applicants (hereafter "Semi-finalists"). APF Start-Up Competition Sub-committee reserves the right not to examine incomplete applications that do not meet the minimum guidelines and eligibility of the competition rules.
- c) The 10 - 15 Semi-finalists selected will then have an opportunity to pitch their start-ups at the **Virtual Pitch Day** (hereafter "Semi-finals") taking place on **Thursday, 18 August 2022**. The selected Semi-finalists will be notified formally via email.
- d) Semi-finalists may be required to send additional information and other necessary materials required to make a final decision at the request of the APF Start-Up Competition Sub-Committee and Jury.
- e) The Jury's decision is final and will not be justified.

## ITEM 8: SEMI-FINALS

10 - 15 start-ups will be selected from all complete entries during a pre-selection process and will have the opportunity to present their business model to the Jury on **Thursday, 18 August 2022** during the ***Virtual Pitch-Day***.

As a semi-finalist you **must** be registered to attend the Grand Finale at Africa PropTech Forum that will be held (virtually and in-person) on **Tuesday, 20 September 2022**.

- a) The semi-finals will be a 90 minute – 2.5-hour virtual pitch session, where each start-up will be granted 5 minutes to present their company and business model to the Jury. At the end of the pitches, they Jury will then have a discussion regarding the pitches and their thoughts.
- b) The Jury will then select five finalists to enter the Grand Finale.
- c) In the case that a finalist is disqualified for any reason; a runner up will be invited to enter the Grand Finale.
- d) The Jury's decision is final and will not be justified.

## ITEM 9: GRAND FINALE

The selected 5 Finalists will introduce their company in front of a panel of judges at the Grand finale on **Tuesday, 20 September 2022 at the Africa PropTech Forum**.

The Judging panel is composed of experts from the private and/or public sector, regional and global VC's, entrepreneurs and leading PropTech thought leaders with relevant business expertise in the African real estate and tech ecosystem.

- a) During the 90-minute Grand Finale:
  - The 5 Finalists will introduce their start-up to the panel of judges
  - 15 minutes will be allocated for a Q&A session with each start-up where the Judges will ask questions after each introduction (Dragon's Den style).
- a) The Judges will then individually review the selected finalists and submit their results.
- b) The Judges' mission is to independently score each of the finalists based on their judging criteria. The start-up with the highest number of votes will then be chosen as the winner. The winner will then be announced at the prestigious ***Africa PropTech Forum*** taking place on ***Tuesday, 20 September 2022***.
- c) The Judge's decision is final and will not have to be justified.

In respect of the COVID-19 regulations, it is not mandatory to attend the Africa PropTech Forum live in-person in South Africa to pitch. However, if your start-up is based in South Africa, we highly recommend a physical presence for the Q&A session.

Should any of the Finalist want to attend the main event live, the Finalists will be responsible for covering their own travel, food, and accommodation costs.

## ITEM 10: WINNER ANNOUNCEMENT

The winner will be announced at the prestigious **Africa PropTech Forum** taking place on **Tuesday, 20 September 2022**. Official representatives for the winning start-up will collect their prizes at the Africa PropTech Forum (collateral given out to the winner can be couriered for those participating in the Competition virtually).

## ITEM 11: THE JUDGING PANEL AND ITS MISSION

The role of the Grand Finale JUDGES is to:

- a) be present (in-person / virtually) during the Grand Finale and Q&A session following every introduction,
- b) select the winner of The Africa PropTech Forum Start-up Competition.

The Judges will base its decision on a criterion with a specific focus on the below key pillars:

1. The quality and scalability of the technology
2. The ability of the business model to be profitable based on quantifiable elements that the company sells and that adds value to both customers and the business (unit economics)  
**Examples:**  
SaaS start-ups will know the unit as a “software user” and a brick-and-mortar shop will be a buyer or customer.
3. Customer value proposition:
  - a) define your product/service so that the jury can understand how it addresses the market problem being solved. Having a functional Minimum Viable Product (MVP) is crucial.
  - b) ability to present business traction through:
    - Established and clear mission statement
    - Revenue, constantly innovating and improving products and services and customers’ support
4. User experience
5. The replicability (ability to be duplicated in another location or time)
6. Scalability (ability to increase in size, scope, or range) and market reach
7. Presentation Quality:
  - What level of knowledge do you have of the market in which you are competing (You must know and communicate well who your competition is and how you compare with them)?
  - Your capacity to recognize and describe the problem you are solving
  - be assertive and clear when speaking about your start-up (sell your vision) and position yourself as a leader.
8. Strength of the founding and/or management team i.e., a team/individual that is multidisciplinary and complementary, with the capacity to implement – a team that can achieve what it sets out to do and that what it sets out to do is ambitious enough

## ITEM 11: PRIZES

The winner of the Africa PropTech Start-up Competition stands a chance to win prizes worth a total of \$10 000+ inclusive of:

- 10 hours dedicated mentorship from our elite panel of judges made up of leading venture capital and real estate figures worth over \$5000
- Cash prize (sum to be disclosed in coming months)
- 1 x company dedicated email campaign to API database of 26 000 subscribers worth \$1000
- 1 x feature and mention in a dedicated global press release worth \$750
- Civitas 12-month membership for founder / CEO of the winning start-up company worth \$750

In consideration of the payment of the Award, the Winner shall:

- a) Provide the Organizer with quarterly updates on key development of its business (the “Business Updates”) over a one-year period (hereafter “the Feedback period”)

- b) Give Organizer right of first refusal to communicate positively through any means, internally and/or externally, with regards to the Winner's developments over a one-year period and/or to advocate positive impact of the Award in such respect.
- c) Inform the Organizer of any additional capital/financing raised by the Winner and/or its representative as from the date hereof and during the one-year period.

More generally, the acceptance of the Award constitutes permission for the Organizer to use the Winner's name, likeness, and entry for purposes of advertising and trade without further request.

#### ITEM 12: INTELLECTUAL PROPERTY

The Applicants/Semi-finalists/Finalists understand and agree that the Organizer, anyone acting on behalf of the Organizer, and the Organizer's licensees, successors, and assigns, shall have the right, where permitted by law, to print, publish, broadcast, distribute, and use in any media now known or hereafter developed, in perpetuity and globally, without limitation. The Applicants'/Semi-finalists'/Finalists' entry, name, portrait, voice, likeness, videos, image, 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.

Applicants/Semi-finalists/Finalists are always fully responsible for the protection of their intellectual property within the framework of their participation in the Competition.

#### ITEM 13: CLAIMS

The Organizer reserves the right, in its sole discretion, to cancel, terminate, modify, or suspend the Competition in the event of force majeure or unforeseen circumstances beyond the Organizer's control.

The Organizer reserves the right, in its sole discretion, to disqualify any Applicant/Semi-finalist/Finalist who tampers or attempts to tamper with the entry process or the operation of the Competition or violates the Competition Rules. The Organizer has the right, in its sole discretion, to maintain the integrity of the Competition. Any attempt by an Applicant/Semi-finalist/Finalist to deliberately damage or undermine the legitimate operation of the Competition may be a violation of criminal and civil laws. Should such attempt be made, the Organizer reserves the right to seek damages to the fullest extent permitted by the South African law.

#### ITEM 14: LIMITATION OF LIABILITY

By applying to the competition, the Applicant/Finalist implies full acceptance of the present Competition Rules. The Competition Rules are governed by South African law.

If no amicable settlement can be reached, any dispute arising in connection with the construction and/or performance of the Competition Rules as well as the Competition shall fall under the jurisdiction of the Commercial Court of Johannesburg, which is expressly acknowledged and agreed to by the parties.